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DECLARATION OF TRUST OF
MT HOPE CONDOMINIUM TRUST

Prepared by and upon recording please
return to:
Goulston & Storrs, P.C.
400 Atlantic Avenue
Boston, Massachusetts 02110-3333
Anne H. Meyer

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ARTICLE I

NAME OF TRUST

The trust hereby created shall be known as the MT HOPE 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. The initial Trustee is Kevin Halligan.

ARTICLE II

THE TRUST AND ITS PURPOSE

Section 2.1. General. All of the rights in and to the common areas and facilities (the "Common Areas") of that certain condominium known as MT HOPE CONDOMINIUM (the "Condominium") established by a Master Deed dated the date hereof and recorded herewith in Bristol County Registry of Deeds ("Registry") and as may be amended (the "Master Deed"), which are under the provisions of Massachusetts General laws Chapter 183A, as amended ("Chapter 183A"), exercisable by the organization of Unit Owners of the Condominium, and all property, real and personal, tangible and intangible, conveyed to or held by the Trustees hereunder shall vest in the Trustees as joint tenants, with right of survivorship as Trustees of this trust, BUT IN TRUST ONLY, to exercise, manage, administer and, except for the Common Areas, dispose of (a) for the benefit of the owners of record from time to time (the "Unit Owners") of the units (the "Units") of the Condominium according to their beneficial interests in the Trust set forth in Article IV hereof, and (b) in accordance with the provisions of Chapter 183A. This Trust is the organization of Unit Owners established pursuant to the provisions of Section 10 of Chapter 183A for the purposes therein set forth. The addresses of the initial Trustees are as follows:

Name:	Address:
Kevin Halligan	106 Ferry Street
Daniel Bogan	Fall River, MA 01721

The Trust shall have an initial notice address c/o BOX 2573 Fall River, MA 02721.

Section 2.2. Trust, Not Partnership, Created. It is 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 beneficiaries hereunder and under and pursuant to the provision of said Chapter 183A.

ARTICLE III

THE TRUSTEES

Section 3.1. Board of Trustees. There shall be a Board of Trustees consisting of ~~five~~ (5) natural persons, as determined by a sixty-five percent (65%) vote of the Unit Owners prior to an annual meeting or such other meeting at which an election is to occur, who shall be elected as hereinafter provided. Such natural persons, shall be Unit Owners or spouses or domestic partners of Unit Owners. In such case as a title to a Unit is held by a fiduciary, such natural person may be the fiduciary, or in the case of a Unit owned by a corporation, or other entity not a natural person, an officer or director of such corporation or manager, partner, etc., of such entity.

Section 3.2. Term of Trustees.

The term of each Trustee shall be for a ~~period of three~~ (3) years from the annual meeting of Unit Owners at which such Trustee is elected. Such terms shall be on a staggered basis so that in each year one or two Trustees' terms will expire. To that end, at the election held at the annual meeting after the Turnover Date (as defined below), one Trustee shall be elected for a term of one year, two for two years, and two for three years. This staggering shall not apply to the Trustees elected at Turnover Event. A Trustee whose term has expired shall continue in office until a successor is elected or appointed as hereinafter provided.

Notwithstanding the foregoing, during the period from the establishment of the Condominium - that is, the recording of the Master Deed and this Declaration - until the date of the earlier to occur of the following events (the "Turnover Date") (i) the conveyance by the Declarant, its successors or assigns, of all of the Units in all Phases or such phases as the Declarant has elected to complete should the Declarant file an instrument abandoning its right to complete all phases as provided for in the Master Deed, or (ii) seven (7) years after the date hereof, there shall be one (1) Trustee appointed by the Declarant, its successors or assigns, which may be a corporation or other entity. The original Trustee appointed by the Declarant is specified in the Master Deed recorded herewith. Upon any vacancy existing, a successor shall be appointed by the Declarant, its successors or assigns, within sixty (60) days of the date thereof. Upon a failure to so appoint such successor Trustee, a successor shall be elected by the Unit Owners as aforesaid. Within one hundred twenty (120) days after the Turnover Date, a special meeting of the Unit Owners shall be held for the purpose of electing five (5) Trustees who shall serve until the next annual meeting. Such Trustees shall be elected by the vote, in person or by proxy, of the Unit Owners as provided above.

Section 3.3. Vacancies. After the Turnover Date, if and when the number of the Trustees shall become less than the number so voted by the Unit Owners, a vacancy or vacancies in the said office shall be deemed to exist. Each such vacancy shall be filled by written instrument setting forth the appointment of a natural person to act as such Trustee, in accordance with the provisions of Section 3.1, signed by (i) Unit Owners entitled to not less than sixty-five percent (65%) of the beneficial interest, or (ii) if the

Unit Owner(s) entitled to such percentage have not made such appointment within thirty (30) days after the vacancy occurs, then by the remaining Trustees.

Each appointment of a Trustee shall become effective upon the acceptance of such appointment, and a certificate of such appointment, signed and acknowledged by the Trustees, and filed with the Registry. Such person shall then be and become such Trustee and shall be vested with the title to the Trust property jointly with the remaining Trustees or Trustee without the necessity of any act or any transfer or conveyance. If there shall be no remaining Trustee and the vacancy remains unfilled for sixty (60) days, a Trustee or Trustees to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any Unit Owner and notice to the other Unit Owners and to such other parties in interest, if any, to whom the court may direct the notice be given.

The foregoing provision of this Section 3.3 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 3.4. Action by Majority Vote. The Trustees may act by a majority vote at any duly called meeting at which a quorum is present and a quorum shall consist of the majority of the Trustees then in office. In no event shall a majority consist of fewer than two Trustees, and, if and whenever the number of Trustees hereunder shall become fewer than two, the then remaining Trustee shall have only those powers to act as are specifically granted herein to a single Trustee.

The Trustees may also act without a meeting if a written assent thereto is signed by all of the Trustees then in office.

Section 3.5. 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 filing of such instrument with the Registry. After the Turnover Date, any Trustee may be removed with or without cause by vote of a sixty-five percent (65%) of the beneficial interest of the Unit Owners. The vacancy resulting from such removal shall be filled in the manner provided in Section 3.3. Any removal shall become effective upon the filing with the Registry of a certificate of removal signed by a majority of the remaining Trustees in office, or if no Trustees are then in office, by the requisite number of Unit Owners required to effect such removal.

Section 3.6. No Bond By Trustee. No Trustee named or appointed, as hereinbefore provided, whether as original or successor Trustee, shall be obliged to give any bond or surety or other security for the performance of his or her duties hereunder, unless otherwise required by a Unit Mortgagee pursuant to Section 5.8(d) hereof, or by Unit Owners entitled to a majority of the beneficial interest hereunder. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

Section 3.7. Compensation of Trustees. No Trustee shall receive compensation for his or her services provided, however, that a Trustee may be reimbursed for reasonable expenses incurred in his or her capacity as Trustee.

Section 3.8. Limitation of Liability. No Trustee shall under any circumstances or in any event be held liable or accountable out of his or her personal assets by reason of any action taken, suffered or omitted in good faith, or for allowing the other Trustee to have possession of the Trust books or property, or be so liable or accountable by reason of honest errors of judgment or mistakes of fact or law or by reason of anything except his or her own gross negligence or willful misconduct.

Section 3.9. Dealing with Trust Not Prohibited. No Trustee or Unit Owner shall be disqualified by his or her office from contracting or dealing directly or indirectly with the Trustees or with one or more Unit Owners, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee or Unit Owner shall be in any way interested be avoided, nor shall any Trustee or Unit Owner 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, or by reason of such Unit Owner's status, provided the Trustee or Unit Owner shall act in good faith and shall disclose the nature of his or her interest before the dealing, contract or arrangement is entered into and further provided that such dealing, contract or arrangement is no less favorable to the Trust than any dealing, contract or arrangement with an independent third party.

It is understood and permissible for the Trustees serving on the Board prior to the Turnover Date or who are employed by or affiliated or associated with the Declarant, to contract with the Declarant and any corporation, firm, trust or other organization controlled by or affiliated or associated with the Declarant without fear of being charged with self-dealing, provided that such dealing, contract or arrangement is no less favorable to the Trust than any dealing, contract or arrangement with an independent third party.

Section 3.10. Indemnification of Trustees. The Trustees shall be entitled to indemnity both out of the Trust property and by the Unit Owners against any liability incurred by the Trustees in the execution of their duties hereunder (but not occasioned by gross negligence or willful misconduct), including without limitation, liabilities in contract and tort and fines.

ARTICLE IV

THE BENEFICIARIES AND THEIR BENEFICIAL INTEREST IN THE TRUST

Section 4.1. The Beneficiaries and their Beneficial Interests: The beneficiaries of this Trust shall be the Unit Owners of the Condominium. The beneficial interest in this Trust shall be divided among the Unit Owners according to their respective percentage undivided interests in the Common Areas set forth in Exhibit B of

the Master Deed, as may be amended from time to time. Upon purchase of a Unit, each Unit Owner shall provide the Trustees with a copy of his or her Unit Deed, and shall also provide the Trustees with the name and address of any institution or individual holding a mortgage on the Unit. In the event that the ownership or mortgagee interest shall change, the Unit Owner will advise the Trustees in writing, providing subsequent deeds and other relevant information, so that at all times the Trustees shall have current and complete information about the identity and addresses of all Unit Owners and mortgagees of each Unit.

Section 4.2. Exercise of Beneficial Interest. The beneficial interest appertaining to each Unit shall be held and exercised as a Unit and shall not be divided among several owners of any Unit. To that end, whenever any of the 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 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 purposes.

ARTICLE V

BY-LAWS

The provisions of this Article V shall constitute the By-laws (the "By-laws") of this Trust and the organization of Unit Owners established hereby.

Section 5.1. Powers of Trustees. The Trustees shall have the powers necessary for the administration of the affairs of the Condominium and may do all such acts and things in connection therewith, subject to and in accordance with all applicable provisions of Chapter 183A, the Master Deed and these By-laws, and, without limiting the generality of the foregoing, the Trustees may, 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:

- (a) Provide for the operation, care, upkeep and management of the Common Areas of the Condominium, or any part thereof,
- (b) Levy fines and engage in litigation in the name of and on behalf of the Trust as they deem necessary and proper to further the purposes of this Declaration of Trust;
- (c) Determine and budget the common expenses required for the affairs of the Condominium, and collect the common expenses from the Unit Owners;

(d) Own, convey, encumber, lease and otherwise deal with Trust property, including, without limitation, Units conveyed to it or purchased by it as the result of enforcement of the lien for common expenses, any right of first refusal, or otherwise;

(e) Purchase or otherwise acquire title to, and rent, lease or hire from others for terms which may extend beyond the termination of this Declaration of Trust, any property or rights to property, real or personal, and own, manage, use and hold such property and such rights;

(f) Borrow or in any other manner raise such sum or sums of money or other property as they shall reasonably deem advisable, in any manner and on any terms, and evidence the same by notes, bonds, securities or other evidences 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;

(g) Enter into any arrangement for the use or occupancy of the Trust property, or any part or parts thereof, including, without thereby limiting the generality of the foregoing, leases, subleases, permits, 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;

(h) Invest and reinvest the Trust property, or any part or parts thereof, and from time to time, as often as they shall see fit; and change investments, including investments 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;

(i) 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 Declaration of Trust;

(j) 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 professional management company, the power to deposit, withdraw and draw checks on any funds of the Trust;

(k) 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 may define their respective duties and fix and pay their compensation, and the Trustees shall not be answerable for the acts 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. Notwithstanding such delegation the Trustees shall retain ultimate control over the administration, management and operation of the Condominium. Without hereby limiting the generality of the foregoing, the Trustees may designate from their number a Chairman, a Treasurer, a Secretary, and such other officers as they deem fit, and may from time to time designate one or more of their own number to be the Managing Trustee or Managing Trustees for the management and administration of the Trust property and the business of the Trust, or any part or parts thereof,

(l) Obtain insurance pursuant to the provisions of these By-laws;

(m) Make repairs, additions and improvements to, or alterations of, the Common Area and make repairs to and restoration of the Trust property, in accordance with the other provisions of these By-laws, after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

(n) Assess a transfer fee to any Unit Owner in connection with the conveyance of a Unit;

(o) Adopt administrative Rules and Regulations governing the details of the operation and use of the Common Areas, which Rules and Regulations shall be uniformly applied and enforced in a non-discriminatory manner; and

(p) Oversee compliance with the Activity and Use Limitation set forth in the Notice of Activity and Use Limitation recorded in the Bristol Registry of Deeds in Book 3088, Page 233 and filed with the Bristol County (Fall River) District of the Land Court as Document No. 25692.

(q) Generally, in all matters not herein otherwise specified, control and do each and every thing 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, except for the Common Areas, 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, as such Units are defined in Section 5 of the Master Deed.

Section 5.3. Maintenance and Repair of Common Areas and Assessment of Common Expenses Thereof. The Trustees shall be responsible, except as may be otherwise set forth to the contrary in the Master Deed, for arranging for the proper maintenance and repair of the Common Areas, including Limited Common Areas. The Trustees may approve payment of vouchers for such work, and the expenses of such

maintenance and repair shall be assessed to the Unit Owners as common expenses as provided in Section 5.4 hereof, except that if maintenance or repair work in a given instance is necessitated by the negligence or misuse of a Unit Owner the expense associated with such maintenance or repair work shall be assessed to such Unit Owner alone.

Section 5.4. Common Expenses, Profits and Funds.

(a) Working Capital and Reserve Funds. The Trustees shall establish and maintain working capital funds in segregated accounts for the use and benefit of the Trust, as follows: (i) the Working Capital Fund on behalf of all Unit Owners equal to at least one-sixth (1/6th) of the annual common expenses expected to be incurred during the first full fiscal year of the Trust on account of matters related to the Common Areas; and (ii) the Condominium Reserve Fund on behalf of all Unit Owners equal to at least one-sixth (1/6th) of the annual common assessment expected to be made for contingencies and reserves on account of matters related to the Common Areas.

The contribution to the Working Capital Fund and to the Reserve Fund attributable to each Unit shall be determined by the Trustees: (i) with respect to assessments related to Common Areas, in accordance with the respective percentage of beneficial interest of such Unit in the Common Areas, as set forth in Exhibit B of the Master Deed, as the same may be amended from time to time in accordance with the terms of the Master Deed; and (ii) with respect to assessments related to Limited Common Areas which are subject to an exclusive easement to a Unit Owner, to such Unit Owner on the basis of estimated actual cost.

Such contributions to the Working Capital Funds and Reserve Funds by Unit Owners shall not be considered as advance payment of the common expense charges referred to below. In addition, the Trustees may, to such extent as they deem advisable, set aside common funds of the Condominium to be included in the Working Capital Funds for use in reduction of indebtedness or any other lawful purpose. The funds in the Working Capital Funds and in the Reserve Funds shall not be deemed to be common profits available for distribution to Unit Owners, other than upon the termination of the Condominium and removal from the provisions of Chapter 183A.

The Working Capital Fund shall be used for unforeseen expenditures on account of or for acquisition of additional equipment or services which are part of the Common Areas, all at the discretion of the Trustees. The Condominium Reserve Funds shall be used for maintenance, repairs, and replacement of any of those items in the Common Areas that must be replaced on a periodic basis.

(b) The Unit Owners shall be liable for common expenses in addition to contributions to the Working Capital Fund and the Reserve Fund, and entitled, subject to the Trustees' judgment as to reserve funds, to common profits of the Condominium in proportion to their respective beneficial interests hereunder. General Common Area Expenses and water and sewer charges shall also be allocated as set forth in said Section 6 of the Master Deed.

During the period, if any, the Condominium is assessed on one tax bill, as opposed to a separate tax bill for each unit, each Unit Owner shall deposit with the Trustees on the first of each and every month 1/12 of the estimated real estate tax liability of that unit determined by that unit's percentage of beneficial interest. The Trustees shall pay such tax deposits to the City of Fall River at least ten (10) days prior to the dates in each calendar year when taxes are due and payable. Said tax deposits shall be deemed a common expense with respect to that unit, and the Trustees shall have the same rights and remedies with respect to a default in making tax deposits required hereunder as they would for a default in payment of common expenses.

(c) At least thirty (30) days prior to the commencement of each fiscal year of this Trust, and within thirty (30) days after the execution of this Trust with respect to the portion of a fiscal year then remaining, the 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 budget for the Condominium showing, among other things, the assessments to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, according to their percentage beneficial interests hereunder, and the amount shown on such statement shall, unless otherwise provided therein, be due and payable within thirty (30) days after the same is rendered. In the event an annual assessment is not made as above required, an assessment shall be presumed to have been made in the amount of the previous year's assessment. In the event that the Trustees shall determine at any time 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 may make one or more supplemental assessment(s) and render statements to the Unit Owners for such assessment(s) in the same manner as is done for annual assessments. The Trustees shall, insofar as is feasible, provide for payments of statements in monthly, substantially equal, installments, which shall be payable on the first day of each month.

The amount of each such statement shall be a personal liability of the Unit Owner jointly and severally among the owners of each Unit and if not paid when due, shall carry interest at a lawful rate assessed by the Trustees, and shall constitute a lien on the unit of the Unit Owner assessed, pursuant to the provisions of Chapter 183A, Section 6(d) of the Massachusetts General Laws. The Trustees shall also have the right to assess penalties, in addition to interest, on any payment not received within ten (10) days of the due date.

(d) No Unit Owner shall be liable for the payment of any part of the common expenses assessed against his or her Unit subsequent to the time he or she transfers record title to his or her Unit. Each new Unit Owner, by taking title to his or her Unit, shall thereby assume and become personally liable for the payment of all unpaid common expenses assessed against such Unit prior to its acquisition by him or her, except that any purchaser at a foreclosure sale of the first mortgage, or any transferee by deed in lieu of such foreclosure, or any purchaser from the first mortgage purchases the Unit at the said

foreclosure sale or acquires title by such deed in lieu of foreclosure, shall not be liable for the payment of assessments unpaid and due as of the time of his or her acquisition, but he or she shall be liable for assessments becoming due thereafter.

(e) In the event of a default by any Unit Owner in paying to the Trustees the common expenses charged against his or her Unit, such Unit Owner shall be obligated to pay all expenses, including attorneys' fees, incurred in any proceeding brought to collect such unpaid common expense. Such expenses shall constitute a lien on the Unit pursuant to the provisions of Section 6(d) of Chapter 183A.

(f) The Trustees shall expend common funds only for such purposes as are permitted hereby and by the provisions of Chapter 183A.

Section 5.5. Certificate with Respect to Unpaid Common Expenses. No Unit Owner shall convey, mortgage, sell or lease his or her Unit unless and until he or she shall have paid in full to the Trustees all unpaid common expenses theretofore assessed by the Trustees against his or her Unit or Parking Easement, together with the interest due thereon and any costs of collection associated therewith. Within ten (10) business days after receiving an appropriate request from a Unit Owner, a purchaser of a Unit under a written contract of sale therefor or a Unit mortgagee, the Trustees shall supply a certificate in accordance with Section 6(d) of Chapter 183A in recordable form stating the amount of any unpaid common expenses (including interest due thereon and costs of collection associated therewith) attributable to the Unit. Upon the filing of such a certificate, the amount of any unpaid assessments stated therein shall be conclusively established as of the date of such certificate in favor of all persons who rely thereon. Such certificate may be signed by any two Trustees, or one, if there is only one in office. The Trustees shall have the right to charge the Unit Owner for the cost of preparing such certificate.

Section 5.6. Rebuilding, Restoration and Condemnation.

(a) In the event of damage to or destruction of the Common Areas of the Condominium as a result of a fire or other casualty (unless the loss to the Common Areas exceeds ten percent (10%) of the value of the Condominium prior to the casualty and Unit Owners entitled to seventy-five percent or more of the beneficial interest do not agree to proceed with the repair or restoration as described in paragraph (c) of this Section), or in the event of damage to or destruction of any Unit as a result of a fire or other casualty, whether or not the Common Areas have been damaged or destroyed (unless said paragraph (c) of this Section is applicable), the Trustees shall promptly adjust and collect the loss, arrange for the prompt repair or restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses actually incurred in connection with such repair or restoration in appropriate progress payments and with appropriate retainage.

(b) In the event that the total cost of repair or restoration as estimated on the basis of an independent appraisal, or as determined during the course of repair or

restoration, exceeds the total sum of available insurance proceeds, then the Trustees shall allocate the available proceeds between Common Areas and Units in proportion to the estimated cost of repairing or restoring each, and shall assess, levy or charge the Unit Owners, as a common expense, the amount estimated to repair or restore the Common Areas and Units in excess of the insurance proceeds available therefor.

(c) The Trustees may perform emergency work essential to the preservation and safety of the Condominium or the safety of persons, or required to avoid the suspension of any essential service to the Condominium, without having first adjusted the loss or obtained proceeds of insurance.

(d) If there is any repair or restoration pursuant to the foregoing provisions of this Section and the amount of insurance proceeds exceeds the cost of such repair or restoration, then the excess of such insurance proceeds shall be divided into separate shares for the Trust and the Unit Owners of the damaged Unit, and shall then be paid over to the Trustees and/or each such Unit Owner entitled to a share.

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

(1) If Unit Owners entitled to seventy-five (75%) percent of the beneficial interest do not agree within 120 days after the date of the casualty to proceed with repair or restoration, the Condominium, including all Units, shall be subject to partition at the suit of any Unit Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of the partition sale, together with any common funds, including the proceeds of any insurance, shall be divided in proportion to the Unit Owners' respective beneficial interests, but, to the extent permitted by law, shall be paid first to the holder of any mortgage. Upon such sale of the Condominium, it shall be deemed removed from the provisions of Chapter 183A.

(2) If Unit Owners entitled to seventy-five (75%) percent or more of the beneficial interest agree to proceed with the necessary repair or restoration, the cost of the rebuilding of the Condominium in excess of any available common funds, including the proceeds of any insurance, shall be a common expense, provided, however, that if such excess cost exceeds ten (10%) percent of the value of the Condominium prior to the casualty, any Unit Owner who did not so agree may apply to the Superior Court on such notice to the Trustees as the Superior Court shall direct, for an order directing the purchase of his or her Unit by the Trustees at the fair market value thereof as approved by the Superior Court. The cost of any such purchase shall be a common expense.

(f) In the event of a taking of all or part of the Condominium under the powers of eminent domain, the provisions of paragraphs (a) through (f) of this Section

shall apply as if the taking were a casualty loss, with the proceeds of the taking award being treated in the same manner as would the proceeds of an insurance settlement, except that if the taking award specifically allocates certain damages as being attributable to the Common Areas and/or particular Units, such allocations shall be used in allocating the proceeds pursuant to the provisions of said Paragraphs (a) through (c).

Section 5.7. Improvements to Common Areas. If and whenever the Trustees shall propose to make any improvements to the Common Areas of the Condominium, or shall be requested in writing by Unit Owners entitled to twenty-five (25%) percent or more of the beneficial interest to make any such improvements, the Trustees shall submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) specifying the 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 said Chapter 183A. Upon (a) the receipt by the Trustees of such agreement signed by Unit Owners entitled to seventy-five (75%) percent or more of the beneficial interest, or (b) the expiration of ninety (90) days after such agreement was first submitted to the Unit Owners, whichever of said (a) and (b) shall first occur, the Trustees shall notify all Unit Owners of the aggregate percentage of beneficial interest held by the Unit Owners who have then signed such agreement. If such percentage exceeds seventy-five (75%) percent, the Trustees shall proceed to make the improvements specified in such agreement and, in accordance with said Section 18 of Chapter 183A, shall charge the cost of such improvements to all Unit Owners. The agreement so circulated may also provide for separate agreement by the Unit Owners that a) if Unit Owners holding more than fifty (50%) percent but less than seventy-five (75%) percent of the beneficial interest so consent, or b) if Unit Owners holding less than seventy-five (75%) percent of the beneficial interest but a majority of the Unit Owners affected by a proposed improvement so consent, the Trustees shall proceed to make such improvement or improvements and shall charge the same to the Unit Owners so consenting. The Trustees' decision that work constitutes a repair, rebuilding or restoration other than an improvement shall be conclusive and binding on both 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 5.8. Insurance.

(a) The Trustees shall obtain and maintain, to the extent obtainable, a master policy of insurance providing fire and extended coverage insurance insuring the Condominium, including, without limitation, the Buildings and all other insurable improvements forming part of the Common Areas, but not including the Units or any furniture, furnishings, household, business and personal property belonging to and owned by individual Unit Owners, in an amount at least equal to the full replacement value thereof (as determined by the Trustees not less frequently than on the renewal date of the policy), without deduction for depreciation. Such insurance shall name the Trustees as Insurance Trustees for the benefit of all Unit Owners and their mortgagees, with loss payable to and adjusted by the Trustees as Insurance Trustees in accordance with the

provisions of these By-laws. If and so long as there is a steam boiler in operation in connection with the Condominium, such insurance shall include boiler explosion insurance evidenced by the standard form of boiler and machinery insurance policy and providing at a minimum, \$100,000 per accident per location.

(b) Policies for such casualty insurance shall provide: (i) that the insurance company waives any right of subrogation against the Trustees and their agents and employees and the Unit Owners and their respective employees, agents, tenants and guests; (ii) that the insurance shall not be prejudiced by an act or negligence of any Unit Owners or occupants of Units or any other person or firm (including employees and agents of the Trustees) when such act or neglect is not within the control of the Trustees or Unit Owners collectively; (iii) that such policies may not be canceled or substantially modified without at least thirty (30) days prior written notice to all Unit Owners and mortgagees of Units to whom certificates of insurance have been issued; (iv) that recovery thereunder shall not be affected on account of the availability of proceeds under any policies obtained by individual Unit Owners covering their own Units; and (v) if available, that the company shall waive any right it may have under the policy to repair or restore damage should the Unit Owners elect to terminate the Condominium because of such damage.

(c) The Trustees shall also obtain and maintain, to the extent obtainable, public liability insurance in such amounts as the Trustees may, from time to time determine, but in no case less than \$5,000,000 for bodily injury or property damage for any single occurrence, covering the Trustees and each Unit Owner with respect to Common Areas, such insurance to provide cross liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder.

(d) A fidelity bond covering all officers, directors, Trustees, and employees of this Trust, and every management agent appointed by the Trustees with coverage as the Trustees in their business judgment shall reasonably deem adequate, but in no event less than three months' assessments for the entire Condominium then being charged under Section 5.4. plus the aggregate of reserve funds then held by the Trustees under Section 5.4. Such fidelity bond shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employee."

(e) Such other insurance as the Trustees shall determine to be appropriate.

(f) Such master policies carried by the Trustees shall provide that adjustment of loss shall be made by the Trustees and that all proceeds thereof shall be payable to the Trustees as insurance Trustees under these By-laws. The duties of the Trustees as insurance Trustees shall be to negotiate losses and execute releases of liability, to receive such proceeds as are paid, to hold, use and disburse the same for the purposes stated in this Section and Sections 5.6 and 5.7 hereof and to perform all other acts necessary to accomplish such purposes. Each Unit Owner, by accepting his or her Unit deed, appoints the Trustees as insurance Trustees and attorneys in-fact for such purposes. 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 damaged portions of the Common Areas and of each damaged Unit, with each share to be disbursed to defray the respective costs of repair or restoration of the damaged Common Areas 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 Owner for whom held upon completion of repair or restoration; but if pursuant to Sections 5.6 and 5.7, restoration or repair is not to be made, all insurance loss proceeds shall be deemed common funds of the Trust and applied for the benefit of Unit Owners in proportion to their percentage interests as listed in Section 4.1 if the Condominium is totally destroyed, and, in the event of a partial destruction, to those Unit Owners who have suffered damage in proportion to the damage suffered by them. Such application of insurance proceeds for the benefit of Unit Owners shall include payment directly to a Unit Owner's mortgagee if the mortgage with respect to such Unit so requires.

Section 5.9. Meetings

(a) Unit Owners. There shall be an annual meeting of Unit Owners on the first Wednesday of each May or at such other time each year as fixed by the Trustees, at the Condominium or in such other location which is reasonably suitable to accommodate all parties wishing to attend such meeting. Special meetings (including a meeting in lieu of any annual meeting) of the Unit Owners may be called at any time by the Trustees and shall be called by the Trustees upon the written request of Unit Owners entitled to more than thirty-three (33%) percent of the beneficial interest. Written notice of any such special meeting designating the place (in a location which is reasonably suitable to accommodate all parties wishing to attend such meeting), day and hour thereof shall be given by the Trustees to all Unit Owners at least seven (7) days prior to the date so designated. At the annual meeting of the Unit Owners, the Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Trustees propose 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 reasonably specify such matter. The presence in person or by proxy of the holders of a majority of the beneficial interest shall be necessary to constitute a quorum at all meetings of the Unit Owners for the transaction of business.

(b) Trustees. The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting may elect such officers as they deem expedient. Other meetings may be called by any Trustee provided that notice of each such other meeting stating the place, day and hour thereof shall be given at least five (5) days before such meeting to the other Trustees. A majority of Trustees then in office shall constitute a quorum for all meetings.

Section 5.10. Notices to Unit Owners. Every notice to a Unit Owner required or permitted under the provisions of this Declaration of Trust, or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written or printed

copy of such notice shall be given by one (1) or more of the Trustees to such Unit Owner by delivering such notice to the Unit Owner or mailing it postage prepaid and addressed to such Unit Owner, at his or her address at the Condominium, unless such Unit Owner has designated in writing to the Trustees some other address for the receipt of notices at least seven (7) days prior to the date fixed for such notice, in which case notice shall be mailed to that address. All notices shall be delivered or mailed at least seven days prior to the date fixed for the happening of the matter, thing or event of which such notice is given 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 Declaration of Trust, the notice of such meeting shall so state and reasonably specify such matter.

Section 5.11. Inspection of Books; Reports to Unit Owners. Books, accounts and records of the Trustees shall be open to inspection by the Trustees, the Unit Owners and any Unit first mortgagee at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient for them, submit to the Unit Owners a report of the operations of the Trustees for such year, which report shall include financial statements 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 certified or registered mail within a period of three (3) months after the date of its receipt by him or her 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 must be signed by at least two Trustees, or by any person or persons to whom such power may have been delegated by the Trustees, including the Management Agent managing the Condominium.

Section 5.13. Fiscal Year. The fiscal year of the Trust shall be the year ending December 31.

Section 5.14. Rules and Regulations. The Trustees have adopted the Rules and Regulations set forth on Schedule A attached hereto but the Trustees may from time to time amend and rescind reasonable Rules and Regulations governing the operation and use of the Common Areas, and such restrictions on and requirements respecting the use and maintenance of the Units and the use of the Common Areas 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. Such Rules and Regulations and any changes therein shall become effective upon copies thereof being given to the Unit Owners. The Trustees shall administer the Rules and Regulations uniformly and in a nondiscriminatory manner.

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 of record in the Registry, shall be bound to ascertain or inquire further as to the identity of said Trustees, or be affected by any notice, whether implied, constructive or actual, otherwise than by a certificate thereof signed by one or more of the persons appearing as filed in the Registry as Trustees, and such record or certificate shall be conclusive evidence of the identity of the Trustees. The receipt by the Trustees, or any one or more of them of money or things paid or delivered to them shall effectively discharge the persons paying or delivering the same, and such persons shall not 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 or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed, nor otherwise as to the purpose or regularity of any of the acts of the Trustees, and any instrument of 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 Declaration of 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 recited relating to such discharge, resignation, removal or appointment or the occasion thereof.

Section 6.2. No Personal Liability in Trustees. 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 Trustees, or by reason of anything done or omitted to be done by or on behalf 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 proceeding, 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 contract or claim, or for the payment of any debts, 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 Chapter 183A.

Section 6.3. All Obligations Subject to this Declaration of 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 an 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 reference is made to this instrument.

ARTICLE VII

AMENDMENT AND TERMINATION

Section 7.1. Amendment.

(i) Except as otherwise provided by law, this Declaration of Trust may not be amended unless the proposed amendment is approved by (i) vote of Unit Owners entitled to not less than sixty-seven (67%) percent of the beneficial interest, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-laws, or in lieu of such vote, any amendment may be approved in writing by at least seventy-five (75%) percent of the beneficial interests of Unit Owners, (ii) not less than fifty-one (51 %) percent (except in cases where a higher percentage is required by the By-laws) of the holders of first mortgages on the Units (based upon one vote for each unit subject to a mortgage) but only if such amendment would materially affect the rights of any mortgagee, and (iii) vote of a majority of the Trustees;

(ii) No amendment shall be effective until an instrument signed and acknowledged in proper form for recording by a majority of the Trustees, who certify under oath in such instrument that the amendment has been approved by the requisite vote of the Unit Owners and mortgagees shall have been duly filed in the Registry;

(iii) The date on which any such instrument amending this Declaration of Trust is first signed by a Unit Owner, or mortgagee, or Trustee, shall be indicated thereon as the date of such instrument, and no such instrument shall be of any force or effect unless and until the same has been filed in the Registry within six (6) months after such date;

(iv) Except as applicable law may otherwise allow, so long as such provision so requires, the percentage of the undivided interest of each Unit Owner in the Common Areas shall not be altered without the consent of all Unit Owners whose percentage of the undivided interest is affected, expressed in an amended Declaration of Trust duly recorded;

(v) **Except for Combined Units pursuant to Section 25 of the Master Deed**, no instrument of amendment which changes (i) the configuration or size of any Unit in any material fashion, (ii) the percentage of undivided interest in the Common Areas appurtenant to a Unit, (iii) a Unit's voting rights in the Condominium Trust, (iv) the subordination of the lien of the assessments provided for in Section 6 of the Condominium Law or (v) the use to which any Unit may be put, shall be of any force or effect unless all of the record owners of such affected Unit and all of the mortgagees of record holding mortgages on such Unit consent thereto in writing;

(vi) No instrument of amendment which alters the rights of the Declarant or the rights of Unit Owners for the exclusive use of Common Areas as Limited Common Areas, shall be of any force or effect unless the same has been signed and acknowledged

in proper form for recording by the Declarant, so long as the Declarant owns any Units in the Condominium;

(vii) No instrument of amendment which alters this Declaration of Trust in any manner contrary to or inconsistent with the provisions of Chapter 183A, shall be of any force or effect;

(viii) Notwithstanding any other provisions of this Section 7.1, no amendment of this Declaration of Trust shall be made if such amendment would be in contravention of the provisions of the By-Laws of the Condominium Trust or the Deed Restrictions; and

(ix) Notwithstanding anything to the contrary, so long as the Declarant owns any Unit in the Condominium, the Declarant shall have the right, at any time and from time to time, to amend this Declaration of Trust without the consent of any other Unit Owners or their mortgagees or any of the Trustees of the Condominium Trust, to meet the requirements of any governmental or quasi-governmental body or agency, the requirements of M.G.L. Ch. 183A, the provisions or requirements of any permit applicable to the Condominium or the requirements of any insurance company or insurance underwriting office or organization, or the requirements of Fannie Mae, FHLMC, the secondary mortgage market, or any lender, or to correct typographical or clerical errors, or to cure any ambiguity, inconsistency or formal defect or omission or to comply with the requirements of the Land Court Department of the Trial Court or to enable Declarant to exercise any of the rights and easements reserved to Declarant in the Master Deed or any other provision of this Declaration of Trust, provided, however, that no such amendment shall adversely affect any substantive right or interest of any Unit Owner or mortgagee in his or her Unit or the Common Areas.

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 set forth in Section 19 thereof.

Section 7.3. Distribution upon Termination. Upon the termination of this Declaration of 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 satisfying 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, all other property then held by them in trust hereunder to the Unit Owners as Tenants in Common, according to their respective percentage beneficial interests hereunder. All valuations made by the Trustees shall be conclusive. In making any sale under this provision, 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

PROTECTION OF MORTGAGEES

Section 8.1. Vote or Consent. The right of any Unit Owner to vote or grant or withhold any consent or exercise any rights pursuant to the provisions of this Declaration of Trust or the Master Deed may be assigned to or restricted in favor of any Mortgagee, and the Trustees shall be bound by such assignment or restriction, provided, however, that such assignment or restriction does not conflict with the provisions of said Chapter 183A and that the Mortgagee has notified the Trustees of such assignment or restriction in writing.

Section 8.2. Notice to Trustees. A Unit Owner who mortgages a Unit, and the Unit mortgagee of such Unit, each shall notify the Trustees of the name and address (and any changes therein) of such Unit's mortgagee, and the Trustees shall list and maintain such information in a separate book. All provisions herein and in the Master Deed calling for notice to be given to (or for consent to be obtained from) mortgagees or mortgage holders, whether or not the provision in question so specifies, shall relate to and require only the giving by United States mail (postage prepaid) of such notice to (and obtaining such consent from) institutional (or other bona fide) Unit first mortgage holders for which such information has been provided to the Trustees (such mortgages being referred to sometimes hereinafter as "Listed First Mortgages", and such holders thereof being referred to sometimes hereinafter as "Listed First Mortgagees"). Upon receipt of written notice from a Listed First Mortgagee by the Trustees requesting the same, the Trustees will make a notation on the aforesaid list so to do and will send to such Listed First Mortgagee notice of (and, if applicable, request for consent to) the granting of an easement or other interest or the granting or designation of a limited common area, or the taking of other action by the Trustees affecting the Unit, to which such Listed First Mortgagee is entitled to notice (and, if applicable, to which it is being requested to consent) pursuant to the provisions of Section 5(b) of said Chapter 183A.

Section 8.3. Notice to Mortgagees. To the full extent the same may be effective under applicable provisions of Chapter 183A, the Trustees, by the execution and delivery of this instrument, hereby notify all Unit Owners and all Unit mortgagees that, until further written notice to the contrary, the Trust hereby created shall be known as and named "Mt Hope Condominium Trust" and shall have a mailing address at the Condominium premises at 919 Bay St Unit 109 Fall River MA 02724. In accordance with the requirements of Section 4 of Chapter 183A, the Trustees will notify each Listed First Mortgagee of the foregoing (and of any changes therein). All notices sent or required under the provisions hereof or the provisions of said Chapter 183A to be sent to the Trust shall be sent to it at the foregoing address, as the same may be changed by notice from time to time in accordance with the foregoing and the requirements of

Chapter 183A; and, in any event, until such time as the Declarant no longer is entitled to appoint the Trustees or a majority thereof hereunder, with a copy of all such notices intended for the Trust to be sent simultaneously to the Trustees c/o Kevin Halligan _919 Bay St Unit 109 Fall River MA 02724.

The Trustees, whenever so requested by the Listed First Mortgagee of a Unit, shall promptly provide to such mortgagee in accordance with such request a written notification of:

- (1) any then unpaid common charges due from, or any other default by, the Unit Owner of the mortgaged Unit if any such default is not cured within sixty (60) days of notice of the same to the Unit Owner;
- (2) any condemnation loss or any casualty loss that affects a material portion of the Condominium or any Unit on which there is a first mortgage held by such mortgagee;
- (3) Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Trust;
- (4) Any proposed action that, under the provisions of this instrument or of said Chapter 183A, would expressly require the prior written consent or approval of a specified percentage of Listed First Mortgagees or of such mortgagee in particular; and/or
- (5) All meetings of Unit Owners.

Section 8.4. Assessments. All taxes, assessments and charges that may become liens prior to a first mortgage on a Unit under local law shall relate only to the individual Units and not to the Condominium as a whole; and any lien in favor of the Trust for common expense assessments or other charges against any Unit shall be subordinated to the lien of any first mortgage encumbering such Unit, except to the extent of the limited priority lien provided for (and subject to the applicable limitations and conditions set forth) in Section 6 of Chapter 183A.

Section 8.5. Proceeds No Unit Owner or any other party shall have a priority over any rights of the first mortgagee of a Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Areas and Facilities.

Section 8.6. Professional Management. The Trustees shall make no agreement for professional management of the Condominium, or any contract with the Declarant, which exceeds a term of three (3) years and any such agreement shall provide for termination by either party without cause and without payment of a termination fee or not more than sixty (60) days written notice. The Trustees shall always arrange for the

Condominium to be professionally managed by a management company which is experienced in managing similar buildings.

ARTICLE IX

CONSTRUCTION AND INTERPRETATION

Section 9.1. Construction. In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and the 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 them or required by the subject matter or context. The titled headings of different parts hereof are inserted only for the convenience of reference and are not 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 shall have the same meaning herein. All capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Master Deed.

Section 9.2. Waiver. The provisions of this Declaration of Trust shall be waived only in writing by the party charged therewith, and not by conduct, no matter how often repeated.

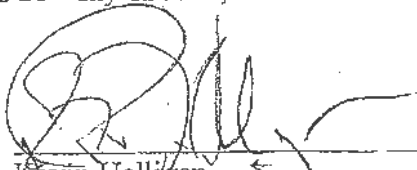
Section 9.3. Partial Invalidity. The invalidity of any provision of this Declaration of Trust shall not impair or affect the validity of the remainder of this Declaration of Trust and all valid provisions shall remain enforceable and in effect notwithstanding such invalidity.

Section 9.4. Conflict. In the event of any conflict between the provisions hereof (including but not limited to the By-laws) and the provisions of Chapter 183A, and the Master Deed, then the provisions of said Chapter 183A, or of the Master Deed, as the case may be, shall control. Words defined in said Chapter 183A shall have the same meaning herein as defined in said statute, unless the context clearly indicates otherwise.

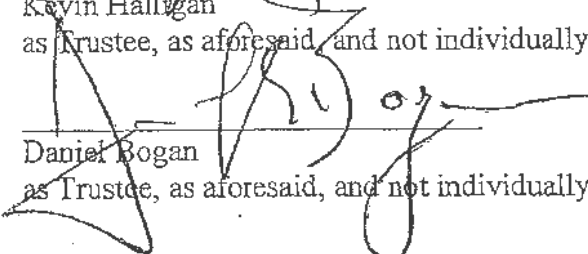
Section 9.5. Counterparts. This instrument may be executed in any number of duplicate counterparts, each of which shall be deemed an original for all purposes.

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SIGNATURE PAGE CONTINUES ON FOLLOWING PAGE]

Executed under seal as of this 26th day of June, 2006.


Kevin Halligan

as Trustee, as aforesaid, and not individually


Daniel Bogan

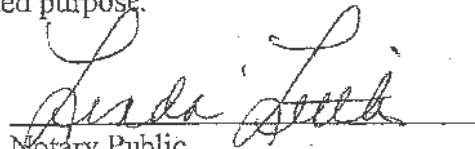
as Trustee, as aforesaid, and not individually

COMMONWEALTH OF MASSACHUSETTS

Bristol County, ss.

June 27, 2006

On this 27 day of June, 2006, before me, the undersigned notary public, personally appeared Kevin Halligan, as Trustee and not individually, proved to me through satisfactory evidence of identification, which was personally known, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.


Notary Public

My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

Bristol County, ss.

June 27, 2006

On this 27 day of June, 2006, before me, the undersigned notary public, personally appeared Daniel Bogan, as Trustee and not individually, proved to me through satisfactory evidence of identification, which was personally known to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.


Notary Public

My Commission Expires:

TABLE OF DEFINITIONS

"By-Laws" shall have the meaning assigned to such term in Article V hereof.

"Chapter 183A" shall have the meaning assigned to such term in Section 2.1 hereof.

"Common Areas" shall have the meaning assigned to such term in Section 2.1 hereof.

"Condominium" shall have the meaning assigned to such term in Section 2.1 hereof.

"Condominium Reserve Fund" shall have the meaning assigned to such term in Section 5.4 hereof.

"Declarant Trustee" shall have the meaning assigned to such term in Section 3.1 hereof.

"Listed First Mortgages" and "Listed First Mortgagee" shall have the meanings assigned to such terms in Section 8.2 hereof.

"Master Deed" shall have the meaning assigned to such term in Section 2.1 hereof.

"Registry" shall have the meaning assigned to such term in Section 2.1 hereof.

"Trust" shall have the meaning assigned to such term in the Article I hereof.

"Turnover Date" shall have the meaning assigned to such term in Section 3.2 hereof.

"Unit Owner" or "Unit Owners" shall have the meaning assigned to such term in Section 2.1 hereof.

"Units" shall have the meaning assigned to such term in Section 2.1 hereof.

"Working Capital Fund" shall have the meaning assigned to such term in Section 5.4 hereof.

Schedule A Annexed To
DECLARATION OF TRUST
OF
MT HOPE CONDOMINIUM TRUST
RULES AND REGULATIONS
FOR
MT HOPE CONDOMINIUM

1. No part of the Mt Hope Condominium (the "Condominium") shall be used for any purposes except residential purposes (including home office) or otherwise in accordance with the Master Deed of the Condominium of even date with and recorded with the Declaration of Trust of the Mt Hope Condominium Trust (the "Trust").
2. Gardening, landscaping, planting of trees or shrubs or any soil disturbance of any sort is **EXPRESSLY PROHIBITED** in any Unit, the Common or Limited Common Areas except with the express written consent of the Trustees and in strict accordance with the requirements set forth in the Notice of Activity and Use Limitation recorded in the Registry in Book 3088, Page 233, which by this reference is incorporated into this Declaration in its entirety, as if fully set forth herein. The consent of the Trustees may be granted or withheld in their sole and absolute discretion.
3. There shall be no obstruction of the Common Areas and Facilities nor shall anything be stored in the Common Areas and Facilities without the prior consent of the Board of Trustees of the Trust (hereinafter, the "Trustees"), except as expressly permitted in the Master Deed of the Condominium or in the Declaration of Trust, including these Rules and Regulations. Each Unit Owner shall be obligated to maintain and keep in good order and repair his or her own Unit in accordance with the provisions of the Master Deed and the Trust.
4. Nothing shall be done or kept in any Unit or in the Common Areas and Facilities that will increase the rate of insurance of the building(s) of the Condominium (the "Condominium Building") or the contents thereof, applicable for residential use, without the prior written consent of the Trustees. No Unit Owner shall permit anything to be done, or kept in his Unit, or in the Common Areas and Facilities that will result in the cancellation of insurance on the Condominium Building or the contents thereof or that would be in violation of any law. No waste shall be committed in any Unit or the Common Areas and Facilities.

5. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on the Property. Notwithstanding the foregoing, each Owner-occupied Unit may keep cats or dogs, provided that (i) not more than two (2) such animals shall be kept by a Unit Owner at any time, (ii) the weight of one cat or dog, or the aggregate weight of two such pets, shall not exceed thirty (30) pounds, and (iii) no pet is kept, bred, or maintained for any commercial purpose. No pet shall be permitted which causes an unreasonable disturbance. No pet shall be tied or left unattended in Common or Limited Common Areas. Any pet excrement in Common or Limited Common Areas shall be removed immediately by the occupant of the Unit in which the pet resides. Owners with a pet shall obey the leash laws of the City of Fall River, Massachusetts. No pets are to be kept in any Unit which is not Owner-occupied. Any Unit Owner keeping a pet or animal which causes any damage to or requires clean up of any Unit (other than the Unit of the owner of such pet) or the Common Areas and Facilities or which is offensive or causes or creates any nuisance or unreasonable disturbance or noise (including threatening or aggressive behavior toward other Unit Owners), shall be personally liable for the cost and expense of any repair of such damage, cleaning up and/or elimination of such disturbance or nuisance. In the event any such pet or animal repeatedly causes or creates any nuisance or unreasonable disturbance or noise, or any Unit Owner repeatedly fails to clean up and/or eliminate such disturbance or nuisance, such Unit Owner shall be required permanently to remove such pet or animal from the Condominium upon thirty (30) days' written notice from the Trustees. The Trustees shall assess to such Unit Owner such costs and until paid the same shall constitute a lien against the Unit of such Unit Owner pursuant to the provisions hereof and Section 6 of M.G.L. c. 183A.
6. No Unit Owner shall engage in or permit any noxious or offensive activities or any noises by himself, his family, servants, employees, agents, visitors, lessees, or licensees, nor do himself or permit anything to be done by such persons, either willfully or negligently, that:
- (i) may be or become an annoyance or nuisance to the other Unit Owners or occupants;
 - (ii) will interfere with the rights, comforts, or conveniences of other Unit Owners or occupants;
 - (iii) may or does cause damage to any other Unit or to the Common Areas and Facilities; or
 - (iv) results in the removal of any article or thing of value from any other Unit Owner's Unit or from the Common Areas and Facilities of the Condominium.

Any Unit Owner making or permitting such nuisance, interference, damage, or removal shall be responsible for the elimination of such nuisance or interference

and for the costs of the repair of such damage or replacement of the item removed. The Trustees may assess to such Unit Owner such costs.

Total volume of television sets, radios, phonographs, and musical instruments shall be turned down after 10:00 p.m. and shall at all times be kept at a sound level to avoid bothering other Unit Owners or occupants. No vocal or instrumental practice or instruction shall be conducted after 10:00 p.m., or at other times if the same disturbs or annoys other Unit Owners or occupants.

7. Subject to the rights and privileges of the Declarant (as referred to in said Master Deed) granted, reserved, contained, or referred to in the Master Deed of the Condominium or the Declaration of Trust, including these Rules and Regulations, nothing shall be done in any Unit or in, on, or to the Common Areas and Facilities that will impair the structural and/or architectural integrity of or structurally or architecturally change any of the Condominium Building or any Common Areas and Facilities, or that will in any way destroy or adversely affect the water-tightness of any of the Condominium Building.
8. No clothes, sheets, blankets, laundry, rugs, or any kind of other articles shall be hung out of the windows of any Unit or over any deck railing or exposed on any part of the Common Areas and Facilities. The Common Areas and Facilities shall be kept free and clear of all rubbish, debris, and other unsightly materials. Garbage shall be kept in covered containers in the Unit's garage or designated garbage storage areas unless local ordinances require placing of garbage and refuse at a different location for pickup.
9. Except for storage in the storage areas exclusively appurtenant to a particular Unit, if any, or in other areas designated by the Trustees, there shall be no storing or parking of baby carriages, playpens, bicycles, wagons, toys, vehicles, trailers, tools, benches, chairs or other items, in any part of the Common Areas and Facilities, or in any part of a Unit or Limited Common Area exposed to public view.
10. Subject to the rights and privileges of the Declarant granted, reserved, contained, or referred to in the Master Deed of the Condominium or the Declaration of Trust, including these Rules and Regulations: Nothing shall be altered in, constructed in, added to or removed from the Common Areas and Facilities nor shall any exterior entrance door to a Unit be altered, added, removed or replaced, except upon the prior written consent of the Trustees and in accord with the provisions of said Master Deed and said Trust, including these Rules and Regulations. Without limitation, no improvements or alterations to, in or affecting any Unit, including any additions or alterations to electrical, plumbing, heating or other systems, equipment or facilities, shall diminish or otherwise adversely affect the sound and/or vibration insulation between Units or between a Unit and the Common Areas and Facilities; and no ventilation or air conditioning device or any other equipment or apparatus shall be installed or used in, on or outside of any window.

11. Subject to the rights and privileges of the Declarant granted, reserved, contained, or referred to in the Master Deed of the Condominium or the Declaration of Trust, including these Rules and Regulations, no part of the Common Areas and Facilities of the Condominium shall be decorated or furnished by any Unit Owner in any manner nor shall the exterior surface of any entrance door to a Unit be painted or otherwise decorated in any manner, except with the prior written approval of the Trustees and in accord with the provisions of the Master Deed of the Condominium and the Declaration of Trust, including these Rules and Regulations.
12. Each Unit Owner shall keep his or her Unit (and any exclusive, appurtenant common areas) in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance. The water closets and other water apparatus shall not be used for any purpose other than that for which they were constructed, and no sweepings, rubbish, rags, paper, ashes, or other substances shall be thrown therein. Any damage to plumbing systems of the Condominium resulting from such misuse shall be paid for by the Unit Owner who shall have caused or permitted it and the Trustees may assess such Unit Owner therefor.
13. All radio, television, and other electrical equipment of any kind or nature installed or used in any Unit shall fully comply with all rules, regulations, requirements, or recommendations of the Fire Insurance Rating Board and the public authorities having jurisdiction, and the Unit Owner shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in his or her Unit, and the Trustees may assess such Unit Owner therefor.
14. The agents of the Trustees or the managing agent, and any contractor or workman authorized by the Trustees or the managing agent, may enter any room or Unit, and any storage space, in the Condominium Building at any reasonable hour of the day after notification (except in case of emergency, where notice will not be necessary) for the purpose of inspecting the same, making emergency repairs, washing exterior surfaces of windows and/or taking such measures as may be necessary to control or exterminate vermin, insects, or other pests; provided, however, that if appropriate, any such entry shall be conducted only after reasonable opportunity has been given to the Unit Owner to take any necessary or appropriate measures itself.
15. No fireplaces, wood stoves, coal stoves or similar devices shall be permitted in Units except for those fireplaces previously existing (or installed by the Declarant). In no event shall any such device be used as a primary source of heat. The Trustees may enter any Unit to correct any non-compliance with this Rule, at the expense and risk of the Owner of such Unit and the Trustees may assess such Unit Owner therefor.

16. No Unit Owner or occupant or any of his agents, servants, employees, licensees, lessees, or visitors shall at any time bring into or keep in his or her Unit or the common areas any flammable, combustible, or explosive fluid, material, chemical, or substance, except that such lighting and cleaning fluids as are customary for residential use may be kept in Units.
17. Subject to the rights and privileges of the Declarant granted, reserved, contained, or referred to in the Master Deed of the Condominium or the Declaration of Trust, including these Rules and Regulations, any maintenance, repair or replacement of Common Areas and Facilities which is the responsibility of a Unit Owner pursuant to the Master Deed of the Condominium or the Declaration of Trust shall be done only by contractors or workmen approved in advance by the Trustees and no unauthorized person, including a Unit Owner, shall be permitted in any mechanical, utility or like rooms and areas, of the Condominium without the prior consent of the Trustees.
18. If any key or keys (or lock combination) are entrusted by a Unit Owner or occupant or by any member of his family, or by his agent, servant, employee, licensee, lessee or visitor, to a Trustee, or an agent or employee of the Trustees, including without limitation the managing agent of the Condominium, whether for such Unit, a storage area, or an automobile, trunk, or other item of personal property, the acceptance of the key (or combination) shall be at the sole risk of such Unit Owner or occupant, and such Trustee, agent, employee, and the Trustees shall not be liable for injury, loss, or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.
19. The Trustees or their designated agent may retain a pass key or lock combination, as the case may be, to each Unit. No Unit Owner shall alter any lock or install a new lock or a bell, buzzer or knocker on any door of a Unit without the written consent of the Trustees. In case such consent is given, the Unit Owner shall provide the Trustees or their designated agent with an additional key or lock combination, as the case may be, pursuant to their right of access to the Unit.
20. All personal property of the Unit Owners in the Units, Parking Area, and elsewhere shall be kept therein at the sole risk and responsibility of the respective Unit Owners, and none of the Trustees, their designated agents, the Declarant of the Master Deed, nor their respective successors or assigns, shall bear any responsibility therefor.
21. Each Unit Owner assumes responsibility for his own safety and that of his family, guests, agents, servants, employees, licensees, lessees, and pets. Without limitation of the foregoing, any use of any outdoor deck shall be made in a reasonable manner with due regard for safety considerations, and at the risk of the Unit Owner and his or her invitees and guests.
22. In addition to other rules and regulations contained herein and promulgated from time to time, any Unit deck shall be subject to the following:

- (a) No open fires, barbeque grills, outdoor cooking appliances or the like, will be allowed on or about any Unit, deck, patio or in any Common Areas. However, propane gas fueled barbecues are permitted as long as the propane tank capacity does not exceed twenty (20) pounds, no other propane tanks are stored or kept anywhere in the Unit, and all due care and safety measures are observed and the manner of use does not create a nuisance or annoyance to other Unit Owners and occupants.
 - (b) Children shall not be permitted to use any Unit deck unless under the proper supervision of an adult Unit Owner or Unit occupant.
 - (c) Unit decks shall be used only for entertaining and lounging by the Unit Owner of the Unit to which the same are appurtenant, their families and social guests, and for no other purposes without the written approval of the Trustees. In no event will any deck area be enclosed or otherwise used for continuous dwelling purposes.
 - (d) Except as installed by the Declarant or expressly permitted by the Trustees no lighting may be installed on any Unit deck. In no event will any such lighting be moving, flashing or neon.
 - (e) Any and all furniture and furnishing placed on any deck will be moveable, high quality, outdoor "patio" type furniture of a proper weight to take into account wind and storm conditions.
23. All draperies, as well as any other window treatments and hanging material, must be fire-resistant and in compliance with standards set by the New England Fire Insurance Rating Board, and shall be maintained at a safe distance from any heating units. Unless already installed, each Residential Unit Owner shall, within thirty (30) days of purchase of his or her Residential Unit, install window treatments or window shades within the Residential Unit which consist of conventional full length and width draperies, or full-height and width venetian or vertical blinds, which are white in color on the outside, and shall continuously maintain such window treatments in good order and condition.
24. With respect to all floor areas located directly above any other Unit (or Units) excluding floor areas devoted to kitchen or bathroom use, seventy-five percent (75%) of said floor area shall be covered with padding or other sound deadening material, and carpet or wood, tile or other flooring above. All padding under carpeting shall be equivalent to at least 1/2 inch thick rebond pad in terms of sound and vibration insulating qualities.
25. Nothing contained in these Rules and Regulations shall be construed to restrict, diminish, or otherwise affect any of the rights and privileges of the Declarant granted, reserved, contained or referred to in the Master Deed of the Condominium or in the Declaration of Trust, including these Rules and Regulations; and no amendment of these Rules and Regulations shall be effective

if the Declarant owns at least one Unit and such amendment so restricts, diminishes or otherwise affects any such rights or privileges unless such amendment has been consented to in writing by the Declarant. Anything contained in these Rules and Regulations which otherwise may be construed so to restrict, diminish or otherwise affect any such rights and privileges of the Declarant shall be deemed to be modified to the extent necessary or appropriate so as not so to restrict, diminish or otherwise affect any such rights and privileges.

26. Subject to applicable provisions of the Master Deed of the Condominium and of the Declaration of Trust, the Trustees may from time to time promulgate such other reasonable administrative rules and regulations restricting and regulating the use, maintenance and appearance of the Common Areas and Facilities, including, without limitation, the Common Areas and Facilities (as those terms are defined in the Master Deed), and facilities of the Condominium, as the Trustees consider to be necessary or appropriate for the use and enjoyment, comfort and convenience of all Unit Owners and occupants, and the Unit Owners shall comply therewith.
27. Any consent or approval given by the Trustees under these Rules and Regulations may be added to, amended, or repealed at any time by the Trustees.
28. These Rules and Regulations are part of and may be amended from time to time as provided in the foregoing Declaration of Trust.
29. Residents are reminded of the importance of maintaining the environmental quality of the Common and Limited Common Areas. For example, use of biodegradable cleaners is recommended for any car washing or similar activities.

Mr. Kevin Halligan
June 26, 2006
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I will be in all day. Call me with any questions or comments.

Cordially,

A handwritten signature in black ink, appearing to read "Anne", followed by a long horizontal line extending to the right.

Anne H. Meyer

AHM/cds
Enclosures
GSDOCS\1626893.1