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Recorded: 09/12/2012 01:25 PM

ATTEST: John R. Buckley, Jr. Register

Plymouth County Registry of Deeds

THE DECLARATION OF TRUST

OF

THE DERBY BROOK CONDOMINIUM

This Declaration of Trust made this 10th day of September, 2012, by 302-304 Whiting Street Limited Partnership, a Massachusetts limited partnership with a principal place of business located at 156 Union Street, Hingham, Massachusetts 02043 (hereinafter referred to as the "Declarant").

ARTICLE I.
NAME OF TRUST

The Trust hereby created shall be known as "**DERBY BROOK CONDOMINIUM TRUST**", and insofar as is practical, all business carried on by the Trustees and all instruments executed by the Trustees shall be in that name.

ARTICLE II.
PURPOSE

a) All the rights, powers and management of the Common Elements and facilities of Derby Brook Condominium (the "Condominium"), as created by a Master Deed of even date, to be recorded herewith which are, according to the provisions of Massachusetts General Laws, Chapter 183A (the "Act"), conferred upon or exercisable by the association of Unit Owners (as defined in the Master Deed) of said Condominium, and all property real and personal tangible and intangible, conveyed to the Trustees, or, subsequently conveyed to the Trustees hereunder or by amendment to the Master Deed creating additional Phases to the Condominium pursuant to Article III of the Master Deed, shall vest in the Trustees as joint tenants with the right of survivorship as Trustees of this Trust, in Trust to manage, regulate, administer, to receive income therefrom, to dispose of all for the benefits and interest of the beneficiaries hereof, being the Unit Owners of record of said Condominium, all as set forth

in the Schedule of Beneficiaries hereinafter, and in accordance with the Act. This Trust is the association of Unit Owners established pursuant to the Act for the purposes and with the powers set forth therein.

b) It is expressly declared that a Trust is hereby created and not a partnership or joint venture, and the Unit Owners are beneficiaries hereunder only, and not partners or associates, nor in any other relationship whatever between themselves with respect to the Trust property, and hold no relation to the Trustees other than beneficiaries, with the rights of beneficiaries and such other rights as are derived pursuant to the Act.

ARTICLE III. TRUSTEES

a) There shall be at all times be a Board of Trustees hereunder, consisting of not less than three (3) trustees and no more than five trustees (5) as shall be determined from time to time by vote at the annual meeting of the Unit Owners; provided however, that until the Declarant of the aforesaid Master Deed ceases to be the owner of any Units, including Units in any additional Phases beyond Phase 1 (as defined in the Master Deed), or six (6) years, whichever is sooner, the number of Trustees shall be equal to one (1) consisting solely of the Declarant, or other person designated by the Declarant, as the original Trustee. Within 120 days after the Declarant ceases to be the owner of any Units, or six (6) years, whichever is first to occur (the "Transition Date"), the terms of office of the original Trustee shall be deemed vacant, but shall not expire until such vacancy has been filled as set forth hereunder. The purpose of the foregoing provision is to comply with the requirement imposed by the Federal National Mortgage Association (FNMA) necessitating the transfer of control of the Condominium to the Unit Owners as above provided. For this purpose, "control" means the right of the Declarant to control the association of the Unit Owners or its Board of Trustees, the Condominium itself or the Unit Owners in any manner, except through votes allocated to Units owned by the Declarant on the same basis as votes pertaining to sold Units.

Thereafter the number of Trustees shall be determined by a majority vote of the Unit Owners at their annual meeting. The Trustees shall be elected by a majority vote of Unit Owners at the annual meeting or at a special meeting as determined by majority vote of the Unit Owners. The term of each Trustee shall be for a period of three (3) years from the annual meeting or special meeting of Unit Owners at which such Trustee is elected. Such terms shall be on a staggered basis so that in each year one (1) or two (2) Trustees' terms will expire. Such terms to become effective upon recording of a Certificate of Appointment which is to be signed by a majority of the then Trustees as well as the person or persons accepting such appointment. To ensure that such terms will come up for re-election on a staggered basis at the initial election of Trustees after the Transition Date, one Trustee shall be elected for a term of one (1) year, one for two (2) years, and one for three (3) years. A Trustee whose term has expired shall continue in office until a successor is elected or appointed as hereinafter provided.

In the event the number of Trustees shall become less than the number of Trustees last

determined as aforesaid, a vacancy or vacancies in said office shall be deemed to exist. Each such vacancy shall be filled within 30 days by a special election of Unit Owners. If Unit Owners fail to fill such vacancy within 30 days, such appointment shall be filled by a majority vote of the remaining Trustees, or by the sole remaining Trustee if only one. Said appointment shall be effective upon the recording of a Certificate of Appointment and acceptance as aforesaid; upon the recording of Certificate as aforesaid, such person shall then become a Trustee and shall be vested with all the powers and duties of an original Trustee. If for any reason any vacancy in the office of Trustees shall continue for more than sixty (60) days, and shall at the end of that time remain unfilled, a Trustee or Trustees to fill such vacancy or vacancies may be appointed by any Court of competent jurisdiction upon the application of any Unit Owner and notice to all Unit Owners and Trustees and to such other parties in interest to whom the Court may direct that notice be given. The foregoing provisions of this section to the contrary notwithstanding, despite any vacancy in the office of Trustee, however caused and for whatever duration, the remaining or surviving Trustees, subject to the provisions of the immediately following section, shall continue to exercise and discharge all of the powers, discretion and duties hereby conferred or imposed upon the Trustees.

b) In any matters relating to the administration of the Trust hereunder and the exercise of the powers hereby conferred, the Trustees may act by a majority vote at any duly called meeting at which a quorum is present, as provided in Article V, Section F hereinafter set forth with the exception of the period of time when the Declarant is the sole Trustee. If the number of the Trustees hereunder shall become less than two (2), the then remaining or surviving Trustees shall have no power or authority whatsoever to act with respect to the administration of the Trust hereunder or to exercise any of the powers hereby conferred except as provided above with regard to appointment of a Trustee to fill a vacancy. Trustees may also act without a meeting by instrument signed by a majority of their number.

c) Any Trustee may resign at any time by instrument in writing, signed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, and such resignation shall take effect upon the recording of such instrument with the Plymouth County Registry of Deeds. A Trustee may be removed from office with or without cause by an instrument in writing signed by Unit Owners entitled to not less than majority of the beneficial interest, such instrument to take effect upon the recording thereof with the Plymouth County Registry of Deeds.

d) No Trustee named or appointed as hereinbefore provided, whether as original Trustee or as successor to or as substitute for another, shall be obliged to give any bond or surety or other security for the performance of any of his/her duties hereunder, provided, however, the Unit Owners entitled to not less than a majority of the beneficial interest hereunder may at any time by an instrument in writing signed by them and delivered to the Trustee or Trustees affected, require that any one or more of the Trustees shall give bond in such amount and with such sureties, as shall be specified in such instrument. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

The organization of Unit Owners shall secure and maintain, at its own cost and expense, blanket fidelity insurance coverage insuring against the dishonest acts of any person, trustee, manager, managing agent or employee, or the association of Unit Owners who is responsible for handling association funds, in an amount equal to at least one-fourth of the annual assessments, excluding special assessments. Such fidelity insurance policy per its definition of employee must specifically include the manager or managing agent or provide for same by an endorsement to the fidelity policy. Such fidelity insurance must name the association of Unit Owners as the insured and include a provision requiring ten (10) days' written notice to the association or its manager or managing agent, in the event of cancellation or substantial modification.

e) No Trustee hereinbefore named or appointed, as hereinbefore provided shall under any circumstances or in any event be held liable or accountable out of his/her personal assets or be deprived of compensation by reason of any action taken, suffered or omitted in good faith, or be so liable or accountable for more money or other property than he/she actually receives, or for allowing one or more of the other Trustees to have possession of the Trust books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law, or by reason of the existence of any personal or adverse interest, or by reason of anything except his/her own personal and willful malfeasance and defaults.

f) No Trustee shall be disqualified by his/her office from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his/her interest individually or the Trustee's interest or any Unit Owner's interest in any corporation, firm, trust or other organization connected with such contracting or dealing, or because of any other reason), as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in respect to this Trust in which any Trustee shall be in any way interested be avoided, nor shall any Trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustees holding office or of the fiduciary relation hereby established; provided the Trustee shall act in good faith and shall disclose the nature of his interest before the dealing, contract or arrangement is entered into.

g) The Trustees and each of them shall be entitled to indemnify both out of the Trust property and by the Unit Owners against any liability incurred by them or any of them in the execution hereof, including without limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties and fines. Each Unit Owner shall be personally liable for all sums lawfully assessed for his proportionate share of any claims involving the Trust property in excess thereof, all as provided in Sections 6 and 13 of the Act.

ARTICLE IV.
BENEFICIARIES AND BENEFICIAL
INTEREST

a) The beneficial percentage interest in this Trust shall be held by the Unit Owners of the "DERBY BROOK CONDOMINIUM" according to EXHIBIT "B" attached hereto and made a part hereof. Such percentage shall be in the approximate relation of the fair value of the Unit (as defined in the Master Deed) on the date of the Master Deed bears to the then aggregate fair value of all the Units, taking into account:

1. Square footage
2. Location of the Unit
3. Unique characteristics, including, but not limited to, size, number of bathrooms or bedrooms
4. Sales price

Said percentage is subject to reallocation when and if subsequent Phase(s) are added to the Condominium according to the formula set forth herein.

b) The beneficial percentage interest of each Unit of the Condominium shall be held and exercised as a single Unit and shall not be divided among several owners of any such Unit. Whenever any of said Units is owned of record by more than one person the several owners of such Unit shall designate in writing to the Trustees which owner shall cast the vote of said Unit, said notice to be signed by all record owners. Said notice shall be effective upon receipt by the Trustees and may be changed at any time by a subsequent written notice signed by all record owners of the Unit. In the absence of such notice by the Unit Owners, the Board of Trustees, by majority vote, shall designate any of the owners as the owner for such purpose.

c) Said percentage of interest shall automatically reallocate accordingly if and when additional Phases are added as provided in the Master Deed (or additional Units are added pursuant to Article III of the Master Deed).

ARTICLE V. **BY-LAWS OF THE TRUST**

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

A) POWERS OF THE TRUSTEES

The Trustees shall have control, management and disposition of the "Trust Property", (which term as used herein shall be deemed to mean the Common Elements (as defined in the Master Deed) of the Condominium, and any Units or other property subsequently obtained) as if they were the owners thereof, subject only to the terms of this Trust and the provisions of the Act. Said Trustees shall have the following

enumerated powers without the necessity of applying to any Court or to the Unit Owners:

- 1) To retain the Trust property or any part thereof in the same form as when received, without liability for any loss resulting therefrom;
- 2) To sell, transfer, exchange and otherwise deal with or dispose of Trust property or any part thereof free of all trusts, at public or private sale to such person or persons and upon such terms as the Trustees in their discretion deem and including the power to take back mortgages to secure the whole part of the purchase price of any Trust property and to execute and deliver any deed or other instrument to effectuate the foregoing;
- 3) To purchase or otherwise acquire title to, and to rent or lease to or from others for terms which may extend beyond the termination of this Trust, any property or rights to property, real or personal, and to own, manage, use and hold such property and such rights;
- 4) To borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and to evidence the same by notes, bonds, or other evidence of indebtedness, which may mature at a time or times, even beyond the possible duration of this Trust, and to execute and deliver any mortgage, pledge, or other instrument to secure any such borrowing;
- 5) To enter into any arrangement for the use or occupation of the Trust property, or any part or parts thereof, including without thereby limiting the generality of the foregoing, leases, subleases, easements, licenses, or concessions, upon such terms and conditions and with such stipulations and agreements as they shall deem desirable, even if the same extend beyond the possible duration of this Trust;
- 6) To invest and to reinvest the Trust property, or any part or parts thereof, and from time to time and as often as they shall see fit, to change investments, including power to invest in all types of securities and other property, of whatsoever nature and however denominated, all to such extent as they shall deem proper and without liability for loss, even though such property or such investment shall be of a character or in an amount not customarily considered proper for the investment of Trust funds or which does or may not produce income;
- 7) To obtain and maintain such casualty and liability insurance on and with respect to the Trust property as they shall deem necessary or proper;
- 8) To incur such liabilities, obligations and expenses, and to pay from the principal or income of the Trust property in their hands, and all such sums as they shall deem necessary or proper for the furtherance of the purposes of the Trust;
- 9) To determine as to all sums of money and other things of value received by them, whether and to what extent the same shall be deemed to be and shall be accounted for as principal or as income, and as to all charges or expenses paid by

them, whether and to what extent the same shall be charged against principal or against income, including, without hereby limiting the generality of the foregoing, power to apportion and receipt or expense between principal and income, and power to determine what portion, if any, of the actual income received upon any asset purchased or acquired at a premium or wasting investment shall be added to principal to prevent a diminution thereof upon the maturity or exhaustion of such asset or investment;

10) To vote in such manner as they shall think fit, any or all-shares in any corporation or trust which shall be comprised in the Trust property, and for that purpose, to give proxies to any person or persons or to one or more of their number, to vote, waive any notice, or otherwise act in respect of any such shares;

11) To guarantee performance of the obligations of others in any cases where the Trustees shall deem that it is to the advantage of this Trust that they give such guarantee;

12) To maintain such offices and other places of business as they shall deem necessary or proper and to engage in business in Massachusetts or elsewhere;

13) To provide and contract for maintenance, repair, cleaning and other services for the benefit of the Trust property and the Condominium, including, but not limited to: (i) contracting for snow removal, (ii) contracting for regular rubbish removal services, (iii) retaining a service for site maintenance and establishing a regular schedule for site maintenance; (iv) contracting for the repair and maintenance of all roadways, including drainage structures and utilities located therein, and (v) contracting for the yearly inspection, maintenance and cleaning of all elements of the drainage system serving the Condominium's roadways, including, but not limited to catch basins, drain manholes, detention basins, swales and pipelines. The costs and expenses for all maintenance, repair, cleaning and other services provided for the benefit of the Trust property or the Condominium shall be common expenses of the association of Unit Owners and assessed against the Unit Owners in proportion to their respective percentage of beneficial interest.

14) To enter and have such access into Units in the Condominium as shall be reasonably necessary to the performance and exercise of the duties, obligations, rights and powers of the Trustees hereunder;

15) To employ, appoint and remove such agents, managers, officers, brokers, employees, servants, assistants and counsel, (which counsel or appointment may be a Trustee or Trustees or a firm of which a Trustee or Trustees are a member) as they deem proper, for the purchase, sale or management of the Trust property, or any part or parts thereof, or for conducting the general 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 such agent, manager, officer, broker, employee, servant, assistant or counsel any power incidental to the accomplishing of their job definition including such discretionary powers as the Trustees deem necessary to accomplish the said job description, except that the Trustees shall delegate no discretionary power with regards to

amending or changing this Declaration, or appointment of successor Trustees, and the Trust hereby created shall not be delegated.

Without hereby limiting the generality of the foregoing, the Trustees shall, at least as often as annually, designate from their number, a Chairman, a Treasurer, a Secretary, and such other officers of the Board of Trustees as they deem fit, and may from time to time designate one of their own number to be the managing Trustee, for the management and administration of the Trust property and the business of the Trust, or any part or parts thereof;

16) Generally, in all matters not herein otherwise specified to control, manage and dispose of the Trust property as if the Trustees were the absolute owners thereof and for 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; and the Trustees shall by the exercise and fulfillment of the powers and provisions set forth in Article V herein, provide for the proper maintenance, repair and replacement of Common Elements and facilities of the Condominium with vouchers for payment of such work being approved by any Trustee or any other person designated by the Board of Trustees.

B) COMMON EXPENSES, PROFITS AND FUNDS

1) Each Unit Owner shall be liable for common expenses and entitled to common profits of the Condominium in proportion to their respective percentage of beneficial interest as set forth in Article IV hereof. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees shall set aside from regular assessments for common expenses of the Condominium an adequate reserve, or contingent fund, and use the funds to set aside for reduction of indebtedness or other lawful capital purpose, or, subject to provisions of the following subsections C & D, use such funds for repair, rebuilding or restoration of the Trust property or for improvements thereto. Upon recording of this instrument, the Trustees shall establish a working capital fund to be collected from each Unit Owner, and each subsequent Unit Owner, at the time of their closing. Said working capital fund shall be equivalent to two (2) months average Common Area Maintenance Charges to meet unforeseen expenditures or to purchase additional equipment or services. Amounts paid into the working capital fund are in addition to regular assessment for common expenses, and not to be considered advance payments of regular assessments. Within sixty (60) days of the sale of a Unit by an existing Unit Owner, their heirs at law and/or assigns, to a successor Unit Owner the Condominium Trust shall refund to the selling Unit Owner the amounts of working capital collected from them at the time of their closing.

2) At least thirty (30) days prior to the annual meeting of this Trust, and within thirty (30) days after the execution hereof, with respect to the portion of a fiscal year then remaining, the Board of Trustees shall estimate the common expenses expected to be incurred during such fiscal year, together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common

profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment according to their percentage of interest in the Common Elements and facilities, and such statements shall, if approved by majority vote of the Unit Owners, be due and payable on the first of each month in twelve (12) equal monthly installments, in advance. In the event that the Board of Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Board of Trustees shall make a supplemental assessment and render statements therefor in the manner aforesaid, and such statements, if approved by majority vote of Unit Owners, shall be payable and take effect as aforesaid. The amount of each installment, together with interest thereon, if not paid when due, at a rate equal to ten (10%) percent per annum shall constitute a lien on the Unit Owner assessed pursuant to provisions of Section 6 of the Act.

C) INSURANCE

1) The Trustees shall obtain and maintain, to the extent available, master policies of casualty and physical damage insurance for the benefit and protection of the Trustees, the Trust property and all of the Unit Owners. The Trustees hereunder, or one or more of the Trustees hereunder designated by them as "Insurance Trustees" for all the Unit Owners collectively of the Condominium to cover all the buildings and all other insurable improvements forming part of the Common Elements and facilities including the service machinery, waste-water treatment facility, apparatus, equipment and installations comprised in the Common Elements and facilities, and also all such portions and elements of the Units as are for insurance purposes normally deemed to constitute part of the buildings of the Common Elements and customarily covered by such insurance; but not including:

- (a) the furniture, furnishings or other personal property of the Unit Owners, or,
- (b) improvements within a Unit made by the owners thereof subsequent to the first sale of such Unit by the Declarant, as to which it shall be the separate responsibility of the Unit Owner to insure.

Such insurance shall, insofar as practicable, be maintained in an amount equal to not less than one hundred (100%) percent of the full replacement value, (exclusive of foundations) as determined by the Trustees (who shall review such value at least as often as annually), of the insured property, and shall insure against:

- (a) loss or damage by fire, mold and other hazards covered by the standard extended coverage endorsement; and
- (c) such other hazards or risks as the Trustees from time to time in their

discretion shall determine to be appropriate, including, but not limited to, vandalism, malicious mischief, windstorm and water damage, and machinery explosion or damage. Such policies shall contain the standard mortgagee clause.

2) All policies of casualty or physical damage insurance shall insofar as practicable, provide: (a) that such policies may not be cancelled, terminated or substantially modified as to amount of coverage or risk covered without at least thirty (30) days written notice to the insureds; (b) that notwithstanding any provisions thereof which gives the insurer the right to elect to restore damage in lieu of making a cash settlement, such election may not be exercisable without the approval of the Trustees and may not be exercisable if in conflict with the terms of the Act, the Trust, or these By-Laws; c) for waiver of subrogation as to any claims (except claims involving arson or fraud) against the Trust, the Trustees, the manager, agents, employees, the Unit Owners and their respective employees, agents and guests, (d) for waivers of any defense based upon the conduct of any insured, and (e) in substance and effect that the insurer shall not be entitled to contribution as against any casualty insurance which may be purchased separately by Unit Owners and such policies will be primary even if a Unit Owner has other Insurance that covers the same loss.

3) The Trustee or Trustees hereunder, designated as Insurance Trustee(s) as aforesaid, shall hold, use, apply and disburse the same in accordance with applicable provisions of the following Section D of this Article V. With respect to losses which affect portions or elements covered by such insurance of a Unit, or more than one Unit substantially the same or to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in a fair and equitable manner. To the extent available, such policy shall contain a demolition cost endorsement, contingent liability from operation of building laws endorsement, increased cost of construction endorsement and an inflation guard endorsement.

4) The Trustees shall obtain comprehensive public liability insurance in such amounts and forms as shall be determined by the Trustees, covering the Trust, the Trustees, the Unit Owners and any manager or managing agent of the Condominium, with limits of not less than a single limit of Five Million (\$5,000,000.00) Dollars for claims for bodily injury (including death) or property damage arising out of a single occurrence, and shall include, without limitation, legal liability of the insureds for bodily injury (including death) or property damage in connection with the operation, maintenance, or use of the common areas and facilities, and liability arising out of law suits related to employment contracts of the Trust. All such policies shall provide to the extent that such clauses are so obtainable (1) that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including each mortgagee holding a mortgage on a Unit, and (2) that the coverage thereof shall not be terminated for nonpayment of premiums without ten (10) days notice to all of the insureds including each Unit mortgagee, and with an endorsement to cover liability of any insured to other insureds.

5) In the event the Unit Owners shall by majority vote desire to bring these documents into compliance with FNMA as to Fidelity Bonds, the Trustees shall obtain and maintain in the name of the Trust blanket fidelity bond(s) for anyone, including said Trustees, who either handle or are responsible for funds held or administered by the Trustees or on behalf of the Trust, whether or not such persons receive compensation for their services. All expenses incident to any such bond(s) shall be charged as a common expense of the Condominium and shall name the Trust as an obligee.

Notwithstanding the above, after control of the Condominium has been transferred from the Declarant to the association of Unit Owners, the association may, by an annual vote of sixty-seven percent (67%) or more of the beneficial interests of the Unit Owners, modify the requirement for fidelity insurance coverage required pursuant to MGL c. 183A §(h); provided, however, that any such modification may be rescinded at any time by the vote of a majority of the beneficial interest of the Unit Owners.

Said fidelity bond(s) shall cover the maximum funds that will be in the custody of the Trustee or the Trust or its management agent at any time while the bond(s) are in force. In addition, the fidelity bond coverage must at least equal the sum of three (3) months of aggregate assessments, excluding special assessments, on all Units in the Condominium plus any reserve funds maintained in accordance with this Trust.

The fidelity bond(s) must include a provision for ten (10) days' written notice to the Trust or Insurance Trustees before the bond(s) can be cancelled or substantially modified for any reason. The same notice must also be given to each servicer that services an FNMA or FHLMC mortgage in the Condominium.

A manager or management agent that handles funds for the Trust shall be covered by its own fidelity bond, to be secured at its own cost and expense, in the same manner and to the same extent as provided above.

6) The cost of all such insurance obtained and maintained by the Trustees, pursuant to provisions of this Section C, specifically excluding any and all insurance or fidelity bonds to be obtained at the sole cost and expense of the manager or management company, shall be a common expense.

D) REBUILDING, RESTORATION AND IMPROVEMENTS

1) In the event of any casualty loss to the Common Elements and facilities of the Condominium, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds the (10%) percent of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss, as so determined, does not exceed ten (10%) percent of such value, the Trustees shall proceed with the necessary repairs, rebuilding or restoration in a manner

provided in paragraph (a) of Section 17 of the Act.

If such loss, as so determined, does exceed ten (10%) percent of such value, the Trustees shall forthwith submit to all Unit Owners the following: (a) a form of agreement (which may be in several counterparts) by the Unit Owners authorizing the Trustees to proceed with the necessary repair, rebuilding or restoration, and (b) a copy of the provisions of said Section 17 of the Act; and the Trustees shall thereafter proceed in accordance with and take such further action as they may in their discretion deem advisable in order to implement the provisions of (b) of said Section 17 of the Act.

2) If and whenever the Trustees shall propose to make any improvements to the Common Elements and facilities of the Condominium, or shall be requested in writing by the Unit Owners holding twenty-five (25%) percent or more of the beneficial interest in this Trust to make any such improvement, the Trustees shall submit to all Unit Owners the following: (a) a form of agreement (which may be in several counterparts specifying the improvement or improvements proposed to be made and the estimated cost thereof, and authorizing the Trustees to proceed to make the same, and (b) a copy of the provisions of Section 18 of the Act. Upon (a) the receipt by the Trustees of such agreement signed by Unit Owners holding seventy-five (75%) percent or more of the beneficial interest, the Trustees shall proceed with the improvements with the costs borne by all Unit Owners.

If fifty percent (50%) or more but less than seventy-five percent (75%) of the Unit Owners agree to make an improvement to the common areas and facilities, the cost of such improvement shall be borne solely by the Unit Owners so agreeing.

Seventy-five percent (75%) or more of the Unit Owners may agree to make an improvement to the Common Elements and facilities and assess the cost thereof to all Unit Owners as a Common Expense, but if such improvement shall cost in excess of ten percent (10%) of the then value of the Condominium, the Common Elements and facilities, any Unit Owner not so agreeing may apply to the Superior Court of Plymouth County on such notice to the Trustees and Unit Owners as the Court shall direct, for an order directing the purchase of his or her Unit by the Trustees at fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

3) If and whenever any Unit Owner shall propose to make an improvement to or affecting the Common Elements and facilities of the Condominium at such Unit Owners own expense, and the Trustees determine in their reasonable discretion that such improvement would be consistent and compatible with the provisions and intent of the Master Deed, the Trustees may, but shall not be obliged to, authorize such improvement to be made at the sole expense of the Unit Owner(s) proposing the same, without the consent or approval of other Unit Owners, subject to contractual undertaking of the Unit Owner(s) proposing such improvement as the Trustees in their reasonable discretion deem to be necessary or desirable. Any such improvement that increases the cost of the master insurance policy of the Condominium shall result in an

annual assessment against said Unit Owner(s), their successor's and/or assigns. In the interest of full disclosure, any such assessment shall be disclosed to any successor in interest or assign prior to transfer of said Unit.

4) Notwithstanding anything in the preceding subparagraphs 1 and 2 contained:

(a) in the event that any Unit Owner or owners shall by notice in writing to the Board of Trustees dissent from any determination of the Trustees with respect to the value of the Condominium or any other determination or action of the Trustees under this subparagraph 4 and such dispute shall not be resolved within thirty (30) days after such notice, then either the Board of Trustees or the dissenting Unit Owner or owners may submit the matter to arbitration, and for that purpose, one arbitrator shall be designated by the Board of Trustees, one by the dissenting Unit Owner or owners and a third by the two arbitrators so designated and such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association, the cost of said arbitration is to be paid for from the Trust property; and

(b) the Trustees shall not in any event be obligated to proceed with any repair, rebuilding and restoration or any improvement, unless and until they have received funds in an amount equal to the estimate of the Trustees of all costs to be incurred in connection therewith.

5) In the event of a taking in condemnation or by eminent domain of part or all of the Trust property, the award made for such taking shall be payable to the Trustees or the Insurance Trustee(s) for the benefit of the Unit Owners and their mortgage holders if such award amounts to twenty-five thousand (\$25,000.00) dollars or less. If the award amounts to more than twenty-five thousand (\$25,000.00) dollars, it shall be payable to the Insurance Trustee, if one has been designated, and otherwise to the Trustees for the benefit of the Unit Owners and their mortgage holders.

Except as hereinafter provided, damage to or destruction of the Trust property shall be promptly repaired and restored by the Trustees using the proceeds of condemnation for that purpose, and the Unit Owners shall be liable for assessment for any deficiency; provided, if there is substantial total destruction of the Trust property and seventy-five (75%) percent of the Unit Owners vote not to proceed with the repair and restoration of the Condominium, the Trustees or the Insurance Trustee(s), as the case may be, shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage. The Trust shall represent the Unit Owners in any proceedings, negotiations, settlements or agreements with respect thereto, and each Unit Owner by acceptance of a Unit deed shall be deemed to have appointed the Trust as an attorney-in-fact for that purpose.

E) RULES, REGULATIONS, RESTRICTIONS AND REQUIREMENTS

Subject to the provisions of Article VIII of the Master Deed and with the written consent of Unit Owners representing at least 66 2/3 % of the beneficial interest hereof for "Material Amendments" as defined by FNMA and FHLMC:

The Board of Trustees hereby adopts the Rules and Regulations of the Derby Brook Condominium annexed hereto as EXHIBIT "A" governing the details of the operation and use of the Common Elements and facilities of the Condominium, and such restrictions on and requirements respecting the use and maintenance of the Units and the use of the Common Elements and facilities of the Condominium shall be consistent with the provisions of the Master Deed and are designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Elements and facilities of the Condominium. The trustees may establish a schedule of fines for violations of said Rules and Regulations, which fine, if unpaid, may become a lien on the Unit as an unpaid assessment.

F) MEETINGS

1) The Board of Trustees shall meet annually on the date of the annual meeting of the Unit Owners, as set forth in subparagraph 2 herein below, and at such meeting shall elect the Chairman, President, Treasurer and Secretary as provided hereinbefore. Other meetings may be called by the Chairman and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least five (5) days before such meeting to each member of the Board of Trustees. Said Notice requirement for any meeting other than the annual meeting or special meeting called by the Unit Owners may be waived upon a confirmatory vote of a majority of the Board of Trustees. One half of the number of the current Trustees shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules as the Board of Trustees may adopt.

2) There shall be an annual meeting of the Unit Owners on the First Saturday of May in each year at 12:00 P.M. at the Condominium premises, or at such other reasonable place at a time (not more than twenty (20) days before or after said date) as may be designated by the Board of Trustees, given to the Unit Owners by written notice at least fourteen (14) days prior to the date designated. Special meetings of the Unit Owners may be called at any time by the Board of Trustees and shall be called by them upon the written request of the Unit Owners entitled to more than thirty-three (33%) percent of the beneficial interest hereunder. Written notice of any such special meeting designating the place, day and hour thereof shall be given by the Board of Trustees to the Unit Owners at least seven (7) days prior to the date so designated. At the annual meeting of the Unit Owners, the Board of Trustees shall submit reports of the management and finance of the Condominium.

Whenever at any meeting, the Board of Trustees proposes to submit to the

Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate; the notice of such meeting shall state and reasonably specify such matter.

G) NOTICES TO UNIT OWNERS

Every notice to any Unit Owner required under the provisions hereof, or which may be deemed by the Trustees necessary or desirable in connection with the declaration of Trust created hereby, or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Unit Owner by leaving such notice with him at his residence in "DERBY BROOK CONDOMINIUM" or by mailing it, postage prepaid and addressed to such Unit Owner at his address as it appears upon the record of the Trustees, at least seven (7) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given.

H) INSPECTION OF BOOKS, REPORTS TO UNIT OWNERS

Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owners and their respective mortgagees at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and only in such detail as the Trustees shall deem proper. Any person who has been furnished with such report, and shall have failed to object thereto by notice in writing to the Trustees given by registered mail within a period of six (6) months from the date of the receipt by him, shall be deemed to have assented thereto.

The Board of Trustees shall cause an annual report of the receipts and expenditures of the Condominium to be made at the end of each fiscal year by an independent, disinterested, certified public accountant and a copy of said report shall be sent promptly to each Unit Owner. In addition, a copy of said report shall be kept on file at the office of the association of Unit Owners and shall be made available for inspection by the Unit Owners and their authorized agents during reasonable business hours.

I) CHECKS, NOTES, DRAFTS AND OTHER INSTRUMENTS

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the name of the Trustees or of the Trust may be signed by any two Trustees, or by any person or persons to whom such power may from time to time be delegated by not less than a majority vote of the Trustees.

J) FISCAL YEAR

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

ARTICLE VI.
RIGHTS AND OBLIGATIONS OF THIRD PARTIES
DEALING WITH THE TRUSTEES

a) No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear of record in the Plymouth County Registry of Deeds shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder or be affected with any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of said Trustees and of any changes therein. 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, or otherwise as to the purpose or regularity of any of the acts of the Trustees or any one or more of them purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of the new Trustee or an old Trustee purporting to be executed by the Trustees herein required to execute, the same shall be conclusive evidence in favor of any such purchaser or other persons dealing with the Trustees of the matters therein recited relating to such discharge, resignation, or appointment or the occasion thereof.

b) No recourse shall at any time be had under or upon any note, bond, contract order, instrument, certificate, undertaking, obligation, covenant, or agreement, whether oral or written, made issued, or executed by the Trustees or by any agent or employee of the Trustees, or by reason of anything done or omitted, to be done by or on behalf of them or any of them against the Trustees individually, or against any such agent or employee or against any beneficiary, either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with or having any claim against the Trustees, shall look only to the Trust Property for payment under such contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor any beneficiaries hereunder, 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 hereof or under provisions of the Act.

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

d) This Declaration of Trust and any amendments hereto, and any certificate herein required to be recorded and any other certificate or paper signed by said Trustees or any of them which it may be deemed desirable to record shall be recorded with said Plymouth County Registry of Deeds and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the Trust property, or any beneficiary hereunder shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with said Registry of Deeds.

Any certificate signed by the Trustees in office at the time, setting forth as facts any matters affecting the Trust, including statements as to who the beneficiaries hereunder are, as to what action has been taken by the beneficiaries, and as to matters determining the authority of the Trustees to do any act, when duly acknowledged and recorded with said Plymouth County Registry of Deeds shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon.

ARTICLE VII. AMENDMENTS AND TERMINATION

Subject to Declarant's rights to amend and create additional Phases to the Condominium and subject to the provisions of Articles VII and VIII of the Master Deed and the written consent of Unit Owners representing at least 67 % of the beneficial interest herein, as well as the written consent of at least fifty-one percent (51%) of the holders of the first mortgages on Units for "Material Amendment" as defined by FNMA:

a) The Trustees, with the written consent of not less than sixty-seven (67%) percent of the beneficial interest herein, may from time to time amend, alter, add to, or change this Declaration of Trust in any manner or to any extent the Trustees first being duly indemnified against outstanding obligations and liabilities, provided, however, that no such amendment, alteration, change or addition shall be effective:

- 1) if it would render this Trust contrary to or inconsistent with the requirements of the Act;
- 2) if its effect would be to alter or modify the beneficial interest of the Unit Owners as set forth in the Master Deed;
- 3) if done without the consent of the Declarant of the Master Deed prior to the Transition Date.

Any amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph (A) shall become effective upon the recording

with the Plymouth County Registry of Deeds of an instrument of amendment, alteration, addition or change, as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, by the Trustees, setting forth in full the amendment, alteration, addition or change and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons and for all other purposes.

b) The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of the Act in accordance with the procedures therefor set forth in the Master Deed and Section 19 of the Act.

c) Upon the termination of this Trust, the Trustees may, subject to and in accordance with provisions of the Act, sell and convert into money the whole of the Trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations shall divide the proceeds thereof, among and distribute in kind, at valuation made by them which shall be conclusive, all other property then held by them in Trust hereunder to the Unit Owners according to their respective percentage of beneficial interests hereunder. And in making any sale under this provision, the Trustees shall have the power to sell or vary any contract of sale and to resell without being answerable of 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 Trust Property at any time remaining in their possession or ownership, even though all times herein fixed for distribution of Trust Property may have elapsed.

ARTICLE VIII. **CONSTRUCTION AND INTERPRETATION**

In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and singular, words denoting males include females and vice versa and words denoting persons include individuals, firms, associates, associations, companies (joint stock or otherwise), trust and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. The cover, title, headings of different parts hereof, the table of contents and the marginal notes, if any, are inserted only for the convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation or effect hereof. All the terms and conditions of this Declaration of Trust and the powers and provisions herein contained shall take effect and be construed according to the Laws of the Commonwealth of Massachusetts upon the recording of this Declaration of Trust with the Plymouth County Registry of Deeds.

ARTICLE IX
ENTITY UNIT OWNER

In the event a Unit Owner shall be a Trust or other corporate entity, such entity shall in writing notify the Board of Trustees of such corporate officer or agent who shall represent said Unit Owner and who can seek election as a Trustee on behalf of said Unit Owner.

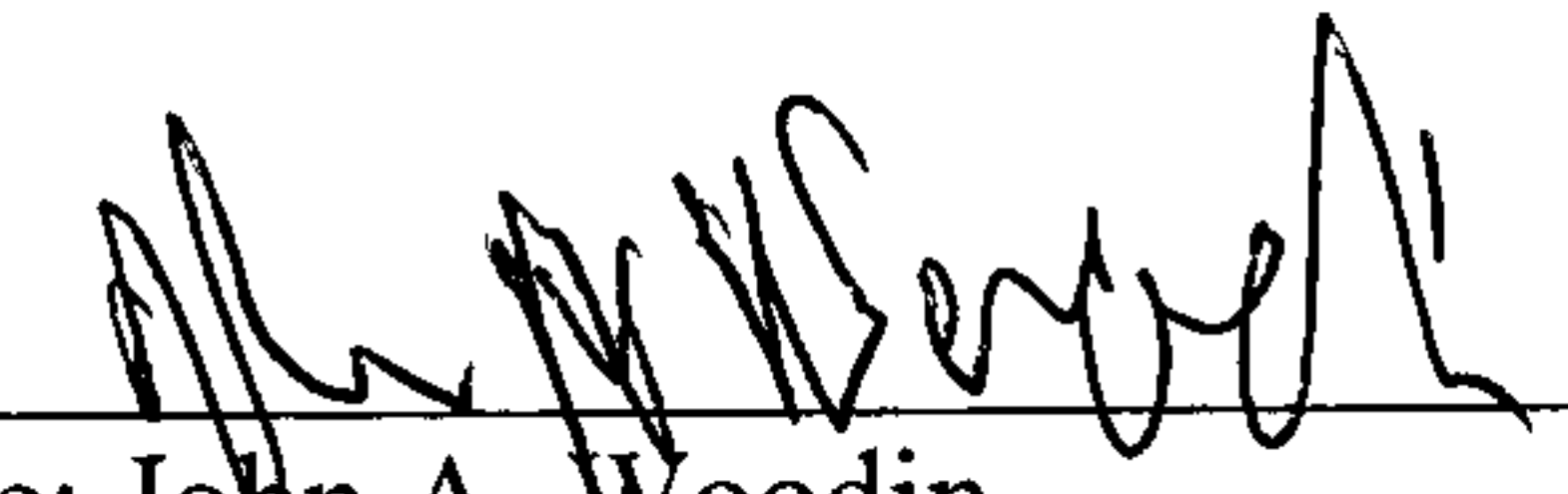
Said written notice shall be in a form sufficient to be binding on such entity as may be provided in the Trust document and the respective corporate By-Laws or Operating Agreement, and remain in full force and effect until the Board of Trustees shall be in writing notified otherwise.

{END OF INSTRUMENT; SIGNATURE PAGE TO FOLLOW}

Witness my hand and seal this 10th day of September, 2012.

**302-304 Whiting Street Limited Partnership, a
Massachusetts limited partnership**

By: Realty Assets, Inc., its General Partner

By: 
Name: John A. Woodin
Title: President and Authorized Signatory

COMMONWEALTH OF MASSACHUSETTS

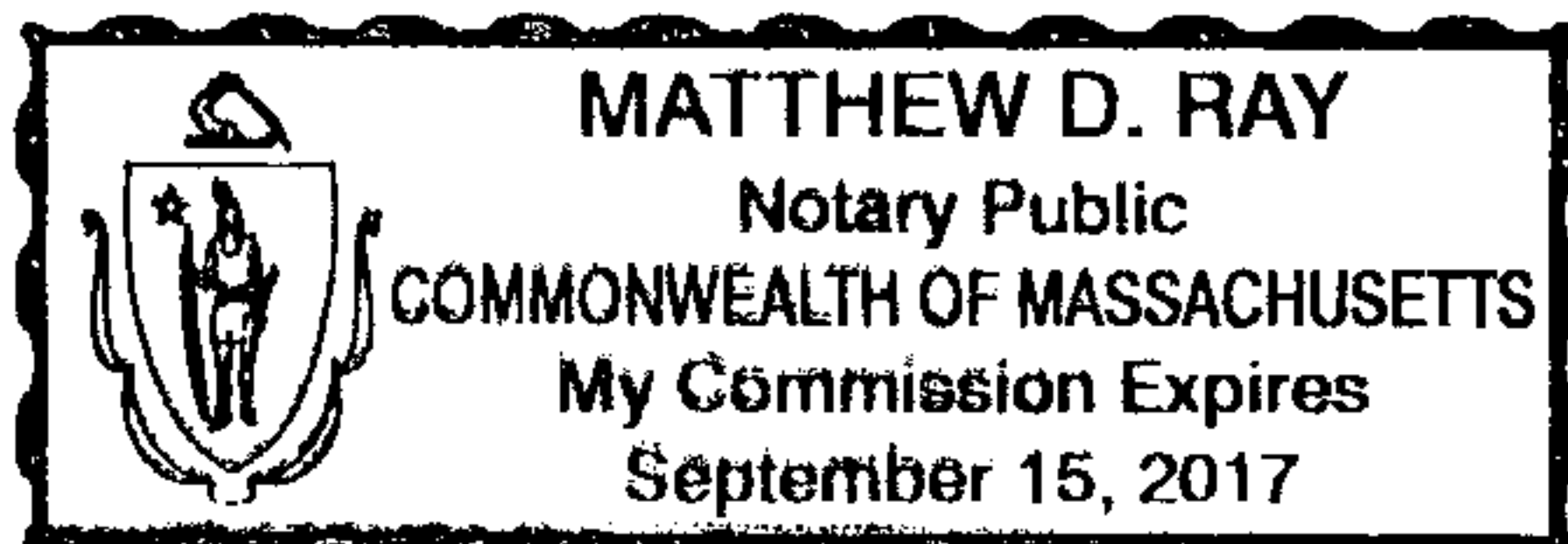
PLYMOUTH, ss.

September 10, 2012

On this 10th day of September, 2012, before me, the undersigned notary public, personally appeared John A. Woodin, President of Realty Assets, Inc., the General Partner of 302-304 Whiting Street Limited Partnership, and not individually, proved to me through satisfactory evidence of identification, being (check whichever applies): driver's license or other state or federal governmental document bearing a photographic image, oath or affirmation of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the person whose name is signed above, and acknowledged the foregoing to be signed by them voluntarily for its stated purpose.



Notary Public:
My Commission Expires: 9/15/2017
Qualified in Commonwealth of Massachusetts



E X H I B I T " A "

RULES AND REGULATIONS

OF

THE DERBY BROOK CONDOMINIUM

1. Condominium living dictates that each Unit Owner manage the operations of his Unit in such manner that will not infringe upon the rights, comfort, or pleasure of other Unit Owners of the Condominium.
2. These Rules and Regulations have been drawn up and approved by your Board of Trustees in order to provide for pleasant living, a congenial atmosphere and guidance in handling day to day Condominium maintenance and operational activities.
3. The Rules and Regulations will be reviewed at least annually by the Board of Trustees.
4. No use shall be made of the Common Elements except as permitted by the Trustees. No uses shall be made of any limited common elements, if any, except as permitted by the Master Deed, the Declaration of Trust and these Rules and Regulations.
5. There shall be no obstruction of the Common Elements nor shall anything be stored in or on the Common Elements without the prior consent of the Board of Trustees, except as provided in the Master Deed.
6. Nothing shall be done or kept in the Common Elements or limited common elements, if any, which increase the rate of insurance of the Condominium, without the prior written consent of the Board of Trustees. No Unit Owner shall permit anything to be done, or kept in the Common Elements or limited common elements, if any, which will result in the cancellation of insurance on the Condominium, or which

would be in violation of any law or applicable ordinance. No waste shall be committed in the Common Elements or limited common elements, if any.

7. Except as provided for in the Master Deed, Unit Owners shall not cause or permit anything to be placed or affixed on the outside walls or doors of the Units or Buildings, and no sign, awning, canopy, shutter, or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roofs, or any part thereof, or exposed on any window, without the prior consent of the Board of Trustees.
8. Unit Owners shall not cause or permit any satellite dishes with dimensions in excess of twenty four inches (24") in width or thirty-two inches (32") in length or twelve inches (12") in depth to be placed on any Unit or in the Common Elements or limited common elements, if any, appurtenant to any Unit, nor shall any such satellite dish be placed anywhere on the front half of the Building that faces the roadways. The preferred location is on the back (away from the street side) roof between the soffit and the peak of the Building. The reason for this rule is aesthetic.
9. Unit Owners will not be allowed to put their names on any building or Common Element except in the proper places in or near the mailboxes provided for the use of the Unit occupied by the Unit Owners respectively.
10. No offensive activity shall be carried on in the Common Elements or limited common elements, if any, nor shall anything be done therein, either willfully or negligently, which may be, or become, an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or permit any disturbing noises by such Unit Owner or by such Unit Owner's family, occupants, servants, employees, agents, visitors, lessees, and licensees, nor do or permit by such

persons that will interfere with the rights, comforts or convenience of other Unit Owners.

11. Nothing shall be done in, on or to the Common Elements or limited common elements, if any, which will impair the structural integrity of the Buildings or any Common Elements or which would structurally change the Buildings or any Common Elements or limited common elements, if any, without the prior written consent of the Board of Trustees. The reason for this rule is aesthetic. By maintaining control over the visual aspects and streetscape of the Condominium, the beauty of the way the Condominium looked when you purchased your Unit, can be maintained.
12. No clothes, clotheslines, sheets, blankets, laundry, or any kind of other non-decorative articles shall be hung out of a Building or a Unit or exposed on any part of the Common Elements or limited common elements, if any. The Common Elements and Units shall not be obstructed and shall be kept free and clear of all rubbish, debris, and other unsightly materials, including boats, campers, trailers and unregistered vehicles or motorcycles. All rubbish containers shall be stored within the Garage serving the Unit except for dates scheduled for rubbish removal. Rubbish and recycling bins shall not be placed outside for pickup earlier than 5:00 p.m. on the night prior to the scheduled garbage pickup, and shall be removed no later than 7:00 p.m. on the night of the scheduled pickup. Bins and containers shall not be placed in the travel way of the roads.
13. Except in areas designated by the Board of Trustees, there shall be no parking of motor vehicles, playing, lounging, and no parking of baby carriages or playpens,

bicycles, wagons, toys, benches or chairs, on any part of the Common Elements (except immediately in front of a Unit Owner's own garage door), except that roads, parking areas and driveways may be used for their normal and intended purposes. The area designated by the Trustees for parking in the Common Elements shall not be used by Unit Owners or their occupants but only by their guests. Under no circumstances shall a guest's motor vehicle be kept or stored overnight in any designated parking area or on any part of the Common Elements. If any vehicle is parked in the Common Elements during any snowfall or storm event, the vehicle may be towed at the vehicle owner's expense. The control of parking in the Common Elements is needed to control costs, and enhance the beauty of the Condominium.

14. No nuisance, advertising sign, "For Sale", "For Rent" or "For Lease" signs (except as provided by Declarant, its agent, or nominee), billboard, business or professional signs or other window displays or advertising devices shall be placed or suffered to remain upon the Buildings or in the Unit if visible from the roads. No sign or placard shall be placed in Common Elements or limited common elements, if any, without the prior written consent of the Trustees.
15. Nothing shall be altered, or constructed in, or removed from the Common Elements except upon the written consent of the Board of Trustees.
16. The Common Elements shall not be decorated or furnished by any Unit Owner in any manner without the prior written consent of the Trustees.
17. Nothing shall be hung from the decks or porches of any Unit or Building. Rugs or mops shall not be shaken or hung from or on any of the windows or doors of a Unit or Building. Garbage cans shall not be placed outside of any Unit.

Garbage and refuse from the Units shall be disposed of only at such times and in such manner as the Board of Trustees may direct.

No boats, trailers, campers, trucks, commercial vehicles or unregistered vehicles shall be kept or stored overnight on the Common Elements, or limited common elements, if any. No major repairing of automobiles shall take place within the Condominium, nor shall driveways be used for any purpose other than to park motor vehicles, without the prior written consent of the Board of Trustees. Unit Owners and their occupants shall not park more than two (2) motor vehicles at any time in the driveway serving their Unit.

18. If any key or keys are entrusted by a Unit Owner or occupant or by any member of such Unit Owner's family, or by such Unit Owner's agent, servant, employee, licensee, lessee or visitor, to any employee of the Board of Trustees, whether for such Unit or an automobile, truck, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Board of Trustees shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.
19. The use of the Common Elements and the limited common elements, if any, by Unit Owners, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees, the association of Unit Owners, the Declarant, nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility

therefor.

20. No Unit Owner may lease their Unit without prior written approval of the Board of Trustees; subleasing is prohibited. As outlined in the Master Deed, all Units, including but not limited to the "Affordable Units" (as defined in the Master Deed), may be leased for periods of not greater than one year. Any lessee of an Affordable Unit must satisfy the identical guidelines a qualified buyer of an Affordable Unit must meet and said lessee must also be approved by the Monitoring Agent (as defined in Master Deed). Those persons to whom any Unit is rented, let, leased or licensed must comply with the Master Deed, this Declaration of Trust and the Rules and Regulations established under this Trust. The provisions of this paragraph shall not be applicable to the rights of the Declarant.
21. No lease will be approved if the maintenance assessments due for the Unit to be leased have not been paid.
22. Each Unit Owner assumes responsibility for such Unit Owner's own safety and that of such Unit Owner's family, occupants, guest, agents, servants, employees, licensees and lessees (including responsibility for accidents occurring in walkways and driveways in exclusively serving said Unit Owner's Unit).
23. Any consent or approval given under these Rules and Regulations may be added to, amended, or repealed at any time by the Board of Trustees, in their sole and absolute discretion.
24. These Rules and Regulations may be amended from time to time by strict adherence to the requirements for any amendment to the Declaration of Trust to which these Rules and Regulations are annexed.

25. Unit Owners shall be permitted to keep or maintain a maximum of two (2) domestic pets (defined as either a cat or dog) not to exceed eighty (80) pounds each in weight. Farm animals, such as goats, pigs, or normally wild animals such as snakes and the like shall not be considered domestic pets. Units Owners shall bear sole responsibility for keeping all pets restrained and for cleaning up waste both within the Unit, the Common Elements, and in the limited common elements, if any. Pets shall not be allowed to run free outside of the Unit Boundaries (as defined in the Master Deed) and must be attached to a leash or housed in an appropriate travel crate at all times the pet is outside of the Unit Boundaries. The stated purpose for requiring Unit Owners to pick up after their pets anywhere within the property, whether in the boundaries of the Unit, limited common elements, or Common Elements is for health, aesthetic, sanitary, and financial reasons (damage to the vegetation in the Common Element will be repaired using Association funds). No canine breeds known to be aggressive (defined as Pit Bulls, Dobermans, Rottweilers and Bull Mastiffs) are allowed within the Condominium.
26. No burning of rubbish leaves or other offensive material shall be permitted in the Condominium at any time.
27. No plantings in the Common Elements or limited common elements, if any, other than in beds installed by the Declarant or the Trustees, shall be undertaken without prior written approval of the Board of Trustees. The reason for this rule is aesthetic, as well as giving the Board of Trustees control over the landscaping budgets.
28. No fence shall be erected or maintained by any Unit Owner. The reason for this rule is aesthetic, as well as giving the Trustees control over the landscaping budgets.

29. Except as provided for in the Master Deed, no construction may be undertaken, and no structures, whether permanent or temporary, may be installed in any front yard, side yard or rear yard or any other Common Element by any Unit Owner without the prior written approval of the Trustees. The reason for this rule is aesthetic, as well as giving the Trustees control over the landscaping budgets.
30. The Declarant during the period of Declarant control of the Board of Trustees reserves the right to modify the above Rules and Regulations and/or issue a waiver of same to individual Unit Owners in its sole discretion on a case by case basis.
31. All Unit Owners shall comply with the terms and conditions of the Master Deed, these Rules and Regulations, the By-Laws of the Trust, as well as applicable laws, regulations, and ordinances.
32. The speed limit for vehicular traffic on the property of the Condominium shall be set at a maximum of 20 miles per hour.

EXHIBIT " B "

| Unit No. | Address | Square Footage | Number of Rooms | Access to Common Elements | Percentage Interest in Common Elements** | Phase |
|----------|-------------------|----------------|-------------------|--|--|-------|
| 1 | 1 Derby Brook Way | 3,890 sq. ft. | 3 bed / 2 bath | Front Entryway, Rear Deck and Basement Steps | 15.27948 | 1 |
| 2 | 2 Derby Brook Way | 3,890 sq. ft. | 2 bed / 2 bath | Front Entryway, Rear Deck and Basement Steps | 15.27948 | 1 |
| 3 | 3 Derby Brook Way | 3,890 sq. ft. | 3 bed / 2 bath | Front Entryway, Rear Deck and Basement Steps | 15.27948 | 1 |
| 4 | 4 Derby Brook Way | 3,893 sq. ft. | 3 bed/ 2 bath | Front Entryway, Rear Deck and Basement Steps | 4.16156 | 1 |
| 5 | 5 Derby Brook Way | 3,893 sq. ft. | 3 bed / 2 bath | Front Entryway, Rear Deck and Basement Steps | 15.27948 | 1 |
| 6 | 6 Derby Brook Way | 3,890 sq. ft. | 3 bed / 2 bath | Front Entryway, Rear Deck and Basement Steps | 15.27948 | 1 |
| 7 | 7 Derby Brook Way | 4,077 sq. ft. | 3 bed / 2 bath | Front Entryway, Rear Deck and Basement Steps | 4.16156 | 1 |
| 8 | 8 Derby Brook Way | 3,890 sq. ft. | 3 bed / 2 bath | Front Entryway, Rear Deck and Basement Steps | 15.27948 | 1 |

** Subject to reduction, if, as and when future additional phases are added to the Condominium, based upon standard set forth in Article IV herein.