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DECLARATION OF TRUST OF
MOUNTAINVIEW CONDOMINIUM
TRUST AND BY-LAWS

DECLARATION OF TRUST made this 30th day of May, 1991, by Vanguard Savings Bank, a Massachusetts banking corporation and Jerard H. Gates (the "TRUSTEES"), (which term and any pronoun referring thereto shall be deemed to include his successors in trust hereunder and to mean the TRUSTEE or the TRUSTEES of the time being hereunder wherever the context so permits). The business address of said TRUSTEE is as follows:

Vanguard Savings Bank
C/O Michael J. Oleksak
143 Chestnut Street
Holyoke, Massachusetts 01040

and

Jerard H. Gates
P.O. Box 46
Amherst, Massachusetts 01001

ARTICLE I

Name of Trust

The TRUST hereby created shall be known as MOUNTAINVIEW CONDOMINIUM TRUST (the "TRUST"). Under that name, so far as legal, convenient, and practicable, all business shall be conducted by the TRUSTEE and all instruments in writing shall be executed by the TRUSTEE.

ARTICLE II

The Trust Purposes

SECTION 2.1. Unit Owners' Organization. All of the rights and powers in and with respect to the common areas and facilities (the "COMMON AREAS AND FACILITIES") of MOUNTAINVIEW CONDOMINIUM (the "CONDOMINIUM") established by a MASTER DEED (the "MASTER DEED") duly recorded herewith with the Franklin County Registry of Deeds (the "Registry of Deeds") which are by virtue of the Massachusetts General Laws, Chapter 183A, as amended, ("Chapter 183A"), conferred upon or exercisable by the organization of the Unit Owners of said CONDOMINIUM, and all property, real and personal, tangible and intangible, conveyed to the TRUSTEE hereunder shall vest in the TRUSTEE in trust to exercise, manage, administer and dispose of the

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same, and to receive the income thereof (a) for the benefit of the owners of record from time to time of the Units of the CONDOMINIUM in the COMMON AREAS AND FACILITIES according to the schedule of undivided beneficial interest set forth in Article IV hereof (the "Beneficial Interest"), and (b) in accordance with the provisions of Section 10 of Chapter 183A for the purposes therein set forth.

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This TRUST is the organization of Unit Owners established pursuant to the provisions of Chapter 183A for the purposes therein set forth.

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

ARTICLE 111

The Trustees

SECTION 3.1. Number. After the Operating Event as hereinafter described, there shall at all times be TRUSTEES, not less than three, nor more than five as shall be determined by vote of more than fifty (50%) percent of the beneficial interest hereunder. Until VANGUARD SAVINGS BANK, the creator of the CONDOMINIUM, and their successors or assigns (the "SPONSOR") owns less than four (4) Units of the CONDOMINIUM, or until three (3) years from the date hereof, whichever occurs first (the "Operating Event"), there shall be not more than two (2) TRUSTEES and such TRUSTEES shall be designated, appointed, and/or elected by the SPONSOR.

Within sixty (60) days after the occurrence of the Operating Event, the TRUSTEE then in office shall tender his or her resignation and his or her office shall be deemed vacant so as to permit such vacancy to be filled in the manner hereinafter provided. In the event that said resignation is not tendered pursuant to the preceding sentence, then said office shall automatically be deemed vacant on the seventy-fifth (75th) day after the Operating Event, and such vacancy shall be filled in the manner hereinafter provided.

SECTION 3.2. Term. The term of each TRUSTEE shall be for one (1) year from the annual meeting of Unit Owners (or special meeting in lieu thereof) at which the TRUSTEE was appointed and shall end at the annual meeting (or special meeting in lieu thereof) at which time TRUSTEE's successor is due to be appointed; except that the term of any TRUSTEE appointed to fill a vacancy in an unexpired term shall end when his or her predecessor's term would, but for the vacancy, have ended.

The term of the original TRUSTEE shall end as follows: at the end of three (3) years from the date hereof, or until successors are elected pursuant to the term hereof.

SECTION 3.3. Vacancies, Appointment and Acceptance of TRUSTEE(s). If and whenever any TRUSTEE's term is to expire or for any other reason, including without limitation, removal, resignation or death of a TRUSTEE, the number of TRUSTEES shall be less than the number established under SECTION 3.1, a vacancy or vacancies shall be deemed to exist.

Such vacancy shall be filled by (a) an appointment of a natural person to act as such TRUSTEE (i) by an instrument signed by the SPONSOR, or (ii) if after the Operating Event by vote of Unit Owners holding more than fifty (50%) percent of the beneficial interest hereunder, or (iii), if, after the Operating Event, Unit Owners holding such percentage have not within thirty (30) days after the occurrence of such vacancy made such appointment, by a majority of the then remaining TRUSTEE(s), or by the remaining TRUSTEE or TRUSTEES, if only one (at any time), and (b) the acceptance of such appointment, signed and acknowledged by the person so appointed.

Such appointment shall become effective upon the filing with the Registry of Deeds of a certificate of such appointment signed (1) by the SPONSOR, or (2) if, after the Operating Event, by majority of the then remaining TRUSTEE(s), or by the sole remaining TRUSTEE, if only one, setting forth the fact and basis of compliance with the provisions of this SECTION 3.1, together with such acceptance; and such person shall then be and become such TRUSTEE and be vested with the title of the TRUST property jointly with the remaining or surviving TRUSTEE or TRUSTEES without the necessity of any act of transfer or conveyance.

If there shall be no remaining TRUSTEE and a vacancy in the office of TRUSTEE 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 any Unit Owners and to such other, if any, parties in interest to whom the court may direct that notice be given.

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

SECTION 3.4. Trustee Action. In any matter relating to the administration of the TRUST hereunder and the exercise of the powers hereby conferred, the TRUSTEES shall act by majority vote at any duly called meeting at which a quorum as defined in SECTION 5.9.1, is present. The TRUSTEES may act without a meeting in any case by unanimous written consent and in cases requiring, in their sole judgment, response to an emergency by majority written consent.

Notwithstanding the preceding language, any instrument signed by a majority of those TRUSTEES appearing from the records of the Registry of Deeds to be such, shall be conclusive evidence in favor of every person relying thereon or claiming thereunder, that at the time of delivery thereof, the execution and delivery of that instrument was duly authorized by all TRUSTEES; and any instrument signed by any one or more TRUSTEES which contains or is accompanied by a certification that such TRUSTEE or TRUSTEES were, by appropriate vote of the TRUSTEES, authorized to execute and deliver the same, shall in like manner be conclusive evidence in favor of every person relying thereon or claiming thereunder.

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 recording of such instrument with the Registry of Deeds.

Subject to the rights of SPONSOR to designate TRUSTEES of its own choice, any TRUSTEE may be removed with or without cause by vote of Unit Owners entitled to more than fifty (50%) percent of the beneficial interest hereunder. The vacancy resulting from such removal shall be filled in the manner provided in SECTION 3.3. Any removal shall become effective upon the recording with the Registry of Deeds of a certificate or removal signed by a majority of the remaining TRUSTEES in office, or by three Unit Owners, who certify under oath that Unit Owners holding more than fifty (50%) percent of the beneficial interest hereunder have voted such removal. By instrument recorded with the Registry of Deeds, the SPONSOR may remove, with or without cause, any TRUSTEE it is entitled to designate and appoint a successor TRUSTEE as provided in the second paragraph of SECTION 3.3.

SECTION 3.6. Bond or Surety. No TRUSTEE, whether an original, substitute or successor TRUSTEE, shall be obliged to give any bond or surety or other security for the performance of any of his or her duties hereunder, provided, however, that the SPONSOR prior to the Operating Event or thereafter, that Unit Owners entitled to more than fifty (50%) percent of the beneficial interest of this TRUST may at any time by instrument in writing signed by them and delivered to the TRUSTEE or TRUSTEES affected require that any one or more of the TRUSTEES shall give bond in such amount and with such sureties as shall be specified in such instrument. All expenses incident to any such bond shall be charged as a common expense of the CONDOMINIUM.

SECTION 3.7. Compensation of Trustee(s). With the approval of a majority of the TRUSTEE(s), each TRUSTEE may receive such reasonable remuneration for his services and also additional reasonable remuneration for extraordinary or unusual services, legal or otherwise, rendered by him or her in connection with the TRUST hereof, all as shall be from time to time fixed and determined by the TRUSTEE(s), and such remuneration shall be a common expense of the CONDOMINIUM. No compensation to TRUSTEE(s) may be voted by the TRUSTEE(s) with respect to the period before the Operating Event.

SECTION 3.8. No Personal Liability. No TRUSTEE shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation, if any, by reason of any action taken, suffered or omitted in good faith or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law or by reason of the existence of any personal or adverse interest or by reason of anything except his own personal and willful malfeasance and defaults.

SECTION 3.9. Trustees May Deal with Condominium. No TRUSTEE shall be disqualified by his office from contracting or dealing with the TRUSTEE(s) or with one or more Unit Owners (whether directly or indirectly because of his interest individually or the TRUSTEES' interest or any Unit Owner's interest in any corporation, firm, trust or other organization connected with such contracting or dealing or because of any other reason), as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in respect to this TRUST in which any TRUSTEE shall be interested in any way be avoided nor shall any TRUSTEE so dealing or contracting or being so interested be liable to account for any profit realized by such dealing, contract or arrangement by reason of such TRUSTEE's holding office or of the fiduciary relation hereby established, provided the TRUSTEE shall act in good faith and shall disclose the nature of his interest before entering into the dealing, contract or arrangement.

SECTION 3.10. Indemnity of Trustee(s). The TRUSTEE(s) 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, all as provided in Chapter 183A, and, acting by majority, may purchase such insurance against such liability as they shall determine is reasonable and necessary, the cost of such insurance to be a common expense of the CONDOMINIUM. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the CONDOMINIUM and for his proportionate share of any claims involving the TRUST property in excess thereof, all as provided in SECTIONS 6 and 13 of Chapter 183A. Nothing in this paragraph shall be deemed to limit in any respect the powers granted to the TRUSTEES in this DECLARATION OF TRUST.

ARTICLE IV

Beneficiaries and the Beneficial Interest in the Trust

SECTION 4.1. Beneficial Interest. The beneficiaries of this TRUST shall be the owners of Units in the CONDOMINIUM as they may be from time to time. The beneficial interest in this TRUST shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the CONDOMINIUM as set forth in Exhibit "A" annexed hereto and incorporated herein.

SECTION 4.2. Each Unit to Vote by One Person. The beneficial interest of each Unit of the CONDOMINIUM shall be held and exercised as a Unit and shall not be divided among several owners of any such Unit. To that end, whenever any Unit is owned of record by more than one 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 TRUSTEE may designate any one such owner for such purposes.

ARTICLE V

By-Laws

The provisions of this Article V shall constitute the By-Laws of this TRUST (the "By-Laws") and the organization of Unit Owners established hereby:

SECTION 5.1. Powers of the Trustees. The TRUSTEE(s) shall have all powers and duties necessary for the administration of the offices of the CONDOMINIUM and may do all things subject to and in accordance with all applicable provisions of said Chapter 183A and the MASTER DEED, and, without limiting the generality of the foregoing the TRUSTEE(s) may, with full power and controlled discretion, at any time and from time to time without the necessity of obtaining any approval or license of any court for leave to do so:

- (i) to retain the TRUST property, or any part or parts thereof, in the same form or forms of investment in which received or acquired by them so far and so long as they shall think fit, without liability for any loss resulting therefrom;
- (ii) to sell, assign, convey, transfer, exchange and otherwise deal with or dispose of the TRUST property, free and discharge of any and all trusts, at public or private sale, to any person or persons for cash or on credit, and in such manner and on such restrictions, stipulations, agreements and reservations as they shall deem proper, including the power to take back mortgages to secure the whole or any of the TRUST property sold or transferred by them, and execute and deliver any deed or other instrument in connection with the foregoing;
- (iii) to purchase or otherwise acquire title to, and rent, lease or hire from others for terms which may extend beyond the termination of this TRUST any property or rights to property, real or personal, and own, manage, use and hold such property and such rights;

- (iv) 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 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;
- (v) 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;
- (vi) to invest and reinvest the TRUST property, or any part or parts thereof, and from time to time, as often as they shall see fit, change investments, including investment in all types of securities and other property, of whatsoever nature and however denominated, all to such extent as to them shall seem proper, and without liability for loss even though such property or such investments shall be of a character or in an amount not customarily considered proper for the investment of trust funds or which does or may not produce income;
- (vii) to incur such liabilities, obligations and expenses and pay from the principal or the income of the TRUST property to their hands all such sums as they shall deem necessary or proper for the furtherance of the purposes of this TRUST;
- (viii) to determine whether receipt by them constitutes principal or income or surplus and allocate between principal and income and designate as capital or surplus any of the funds of the TRUST;
- (ix) to vote in such manner as they shall think fit any or all shares in any corporation or trust which shall be held as TRUST property, and for that purpose give proxies to any person, persons or to one or more of their number, vote, waive any notice or otherwise act in respect of any such shares;
- (x) to deposit any funds of the TRUST in any bank or trust company, and delegate to any one or more of their number or to any other person or persons, the power to deposit, withdraw and draw checks on any funds of the TRUST;
- (xi) to maintain such offices and other places of business as they shall deem necessary or proper and engage in business in Massachusetts or elsewhere;

- (xii) to employ, appoint and remove such agents, managers, officers, 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 TRUSTEE(s) 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. 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;
- (xiii) to improve any property owned by the TRUST;
- (xiv) to manage, maintain, repair, restore and improve COMMON AREAS AND FACILITIES, and when they shall deem necessary, the Units;
- (xv) to determine the common expenses required for the affairs of the CONDOMINIUM;
- (xvi) to collect the common expenses from the Unit Owners;
- (xvii) to adopt and amend rules and regulations covering the details of the operation and use of the common areas and facilities;
- (xviii) to obtain insurance covering the CONDOMINIUM (including the common areas and facilities and the Units);
- (xix) to enforce obligations of the Unit Owners and have the power to levy fines against the Unit Owners for violations of reasonable rules and regulations established by the TRUSTEES to govern the conduct of the Unit Owners. No fine may be levied for more than \$10.00 for any one violation, but for each day a violation continues after notice, it shall be considered a separate violation. Collection of fines may be enforced against the Unit Owner or Unit Owners involved as if the fines were common charges owed by the

particular Unit Owner or Unit Owners. In the case of persistent violation of the rules and regulations by a Unit Owner, the TRUSTEES shall have the power to require such Unit Owner to post a bond to secure the adherence to the rules and regulations;

(xx) generally, in all matters not herein otherwise specified, control and do each and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes of the TRUST or incidental to the powers herein or in said Chapter 183A, manage and dispose of the TRUST property as if the TRUSTEES were the absolute owners thereof and to do any and all acts, including the execution of any instruments, which by their performance thereof shall be shown to be in their judgment for the best interest of the Unit Owners.

SECTION 5.2. Maintenance and Repair of Units. The Unit Owners shall be responsible for the proper maintenance and repair of their respective Units and the maintenance, repair and replacement of utility fixtures therein serving the same, including, without limitation, interior finish walls, ceilings, and floors; windows, and interior window trim; doors; door frames and interior door trim; plumbing and sanitary waste fixtures and fixtures for water and other utilities; electrical fixtures and outlets; and all wires, pipes, drains and conduits for water, sewerage, electric power and light, telephone and any other utility services which are contained in and serve such Unit or are contained in the building in which the Unit is located and serve exclusively such Unit. If the TRUSTEES shall at any time in their reasonable judgment determine that the interior of any Unit is in such need of maintenance or repair that the market value of one or more other Units is being substantially and adversely affected or that the condition of a Unit or fixtures, furnishings, facility or equipment therein is hazardous to any Unit or the occupants thereof, the TRUSTEES shall in writing request the Unit Owner to perform the needed maintenance, repair or replacement or to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonable shorter period in case of emergency as the TRUSTEES shall determine) of such request and thereafter diligently brought to completion, the TRUSTEES shall be entitled to have the work performed for the account of such Unit Owner and to enter upon and have access to such Unit for that purpose. The reasonable cost of such work shall constitute a lien upon such Unit and the Unit Owner shall be personally liable therefore.

Repair of uninsured casualty loss or damage to units caused by events or in condition of common areas and facilities may, in the TRUSTEE'S sole discretion, but need not be, paid from common funds.

SECTION 5.3. Maintenance, Repair & Replacement of Common Areas and Facilities; Assessment of Common Expenses Therefor. The TRUSTEE(s) shall be responsible for the proper maintenance, repair and replacement of the COMMON AREAS AND FACILITIES of the CONDOMINIUM, including the annual pumping of the septic systems, which may be done through the managing agent, as hereinafter provided, and any two TRUSTEES or the managing agent or any others who may be so designated by the TRUSTEES may approve payment of vouchers for such work. The expenses of such maintenance, repair and replacement shall be assessed to the Unit Owners as common expenses of the CONDOMINIUM at such times and in such amounts as provided in SECTION 5.4.

SECTION 5.4. Common Expense Funds.

SECTION 5.4.1. Reserve Funds. The Unit Owners shall be liable for common expenses and, subject to the TRUSTEE's judgment as to reserve and contingent liability funds stated below, shall be entitled to surplus accumulations (common profits), if any, of the CONDOMINIUM in proportion to their beneficial interest in the TRUST. The TRUSTEES may from time to time distribute surplus accumulations, if any, among the Unit Owners in such proportions. The TRUSTEES may, to the extent they deem advisable, set aside common funds for reserve or contingent liabilities, and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or, subject to the provisions of the following SECTIONS 5.4.2 and 5.4.3, for repair, rebuilding or restoration of the TRUST property or for the improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution.

SECTION 5.4.1.1 Septic Systems. The TRUSTEES shall establish and there shall be maintained a separate Septic System Reserve for the repair and replacement of the septic systems servicing the Condominium Units.

The Trustees shall assess all Unit owners on a monthly basis for the Septic System Reserve. The monthly Septic System Reserve assessment shall equal twenty-two (22%) percent of a Unit's common expense assessment after the monthly assessment has been reduced by any overhead and profit factor and less those assessments for any other Trustee Reserve Account.

Monthly assessments as determined herein shall be increased each calendar year in proportion to the rise, if any, of the United States Consumer Price Index for all consumer items (1967=100%) issued by the Department of Labor, Bureau of Labor Statistics of the United States, on the first day of October each and every year during the original term or any extension hereof, commencing October 1, 1991, in each case over the Consumer Price Index on October 1, 1990.

The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Trustee(s) pursuant to the provisions of Section 5.8 of this Article V. The common expenses may also include such amounts as the Board may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for general operating reserve which shall be equal to two (2) months of operating common charges, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year.

The Board shall collect two (2) months common charges from the purchaser of each Unit upon its conveyance.

SECTION 5.4.2. Estimates of Common Expenses and Assessments.
At least thirty (30) days prior to the commencement of each fiscal year of this TRUST, the TRUSTEE(s) shall estimate the common expenses expected to be incurred during the next fiscal year together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed surplus accumulations from prior years, shall determine the assessment to be made for the next fiscal year. The TRUSTEES shall promptly render statements to the Unit Owners for their respective shares of such assessment, according to their beneficial interest in the common areas and facilities and such statements shall, unless otherwise provided therein, be due and payable within thirty (30) days after the same are 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 last prior assessment.

In the event that the TRUSTEE(s) 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 TRUSTEE(s) likely to be incurred, the TRUSTEE(s) shall make a supplemental assessment or assessments and render statements therefore in the manner aforesaid, and such statements shall be payable and take effect as aforesaid. The TRUSTEES may in their discretion provide for payments of statements in monthly or other installments. The amount of each such statement shall be a personal liability of each Unit Owner (jointly and severally among the owners of each Unit), and, if not paid when due, or upon the expiration of such grace period as the TRUSTEE may (but need not) designate, shall carry a late charge in such amount or at such rate (which amount or rate need not be in proportion to the beneficial interest in this TRUST) as the TRUSTEES shall determine and, together with any such late amount or charge and attorneys' fees for collection as hereinafter provided, shall constitute a lien on the Unit pursuant to the provisions of SECTION 6 of Chapter 183A. Each Unit Owner by acceptance of a Unit Deed, agrees to pay all costs and expenses, including reasonable attorneys' fees, incurred by the TRUSTEES in collection of said assessments for common expenses and enforcement of said lien.

SECTION 5.4.3. Application of Common Funds. The TRUSTEES shall expend common funds only for the purposes permitted by this TRUST and by Chapter 183A.

SECTION 5.4.4. Notice of Default to Mortgagees. Upon written request addressed to the TRUSTEE(s) by first mortgagee of any Unit, the TRUSTEE(s) shall notify such mortgagee of any default by the mortgagor or such Unit in the performance of the mortgagor's obligations under the MASTER DEED and this DECLARATION OF TRUST.

SECTION 5.5. Rebuilding and Restoration, Improvements.

SECTION 5.5.1. Determination of Scope of Loss. In the event of any casualty loss to the TRUST property, the TRUSTEE(s) shall determine in their reasonable discretion whether or not such loss exceeds fifteen (15%) 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 fifteen (15%) percent of such value, the TRUSTEE(s) shall proceed with the necessary repairs, rebuilding or restoration in the manner provided in paragraph (a) of SECTION 17 of Chapter 183A. If such loss as so determined exceeds fifteen (15%) percent of such value, the TRUSTEE(s) shall forthwith submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) among the Unit Owners authorizing the TRUSTEE(s) to proceed with the necessary repair, rebuilding or restoration, and (b) a copy of the provisions of SECTION 17; and the TRUSTEE(s) shall thereafter proceed in accordance with, and take such further action as they may in their discretion deem advisable in order to implement the provisions of paragraph (b) of said SECTION 17.

SECTION 5.5.2. Submission to Unit Owners of Proposed Improvements. If and whenever the TRUSTEE(s) shall propose to make any improvement to the COMMON AREAS AND FACILITIES of the CONDOMINIUM, or shall be requested in writing by the Unit Owners holding twenty-five percent or more of the beneficial interest in this TRUST to make any such improvement, the TRUSTEE(s) shall submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) specifying the improvement or improvements proposed to be made and the estimated cost thereof, and authorizing the TRUSTEE(s) to proceed to make the same, and (b) a copy of the provisions of SECTION 18 of Chapter 183A. Upon the receipt by the TRUSTEE(s) of such agreement signed by the Unit Owners holding seventy-five percent or more of the beneficial interest or the expiration of ninety days after such agreement was first submitted to the Unit Owners, whichever shall first occur, the TRUSTEE(s) shall notify all Unit Owners of the aggregate percentage of beneficial interest held by Unit Owners who have then signed such agreement. If such percentage exceeds seventy-five percent the TRUSTEES shall proceed to make the improvement or improvements specified in such agreement and, in accordance with SECTION 18 of Chapter 183A, shall charge the cost of improvement to all the Unit Owners. The agreement so circulated may also provide for separate agreement by the Unit Owners that if more than fifty percent, but less than seventy-five

percent of the beneficial interest so consent, the TRUSTEE(s) shall proceed to make such improvement or improvements and shall charge the same to the Unit Owners so consenting.

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

SECTION 5.6. Administrative Rules and Regulations. The TRUSTEE(s) may from time to time adopt, amend and rescind administrative rules and regulations governing the operation and use of the COMMON AREAS AND FACILITIES, and such restrictions on and requirements respecting the use and maintenance of the Units and the use of the COMMON AREAS AND FACILITIES as are consistent with the MASTER DEED and are designated to prevent unreasonable interference with the use by the Unit Owners of their Units and of the COMMON AREAS AND FACILITIES. TRUSTEE does hereby adopt the initial rules and regulations annexed to this DECLARATION OF TRUST. The TRUSTEE(s) may enforce the rules and regulations by imposition of fines previously established or in any other manner permitted by law, including without limitation by court action for injunctive relief and damages.

SECTION 5.7. Managing Agent. The TRUSTEE(s) may, at their discretion, appoint a manager or managing agent to administer the management and operation of the CONDOMINIUM, including the incurring of expenses, and making the disbursements and the keeping of accounts, as the TRUSTEE(s) shall from time to time determine. The TRUSTEE(s) or such manager or managing agent may appoint, employ and remove such additional agents, attorneys, accountants or employees as the TRUSTEE(s) shall determine.

SECTION 5.8. Insurance.

SECTION 5.8.1. The TRUSTEE(s) shall obtain and maintain, to the extent available at reasonable cost, master policies of casualty and physical damage insurance for the benefit and protection of the TRUSTEE(s), and all of the Unit Owners, naming as the named insureds, and with loss proceeds payable to the TRUSTEE(s) hereunder, or one or

more of the TRUSTEE(s) hereunder designated by them, as Insurance TRUSTEE(s) for all of the Unit Owners collectively of the CONDOMINIUM and their respective mortgagees, as their interests may appear, pursuant to such condominium form of insurance as may from time to time be customarily used in Massachusetts, such insurance to cover the buildings and all other insurable improvements forming part of the COMMON AREAS AND FACILITIES, including all service machinery apparatus, equipment, and installations in the COMMON AREAS AND FACILITIES, and including also all such portions and elements of the Units for which the Unit Owners are responsible, but not including the furniture, furnishings, or other personal property of the Unit owners. Such insurance shall, insofar as practicable, be maintained in an amount not less than 100% of the replacement value of the insured property for insurance purposes, as determined by the TRUSTEE(s) (who shall review such value at least as often as annually), and shall insure against (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and (b) such other hazards or risks as the TRUSTEE(s) from time to time in their discretion shall determine to be appropriate, including but not limited to vandalism, malicious mischief, windstorm and water damage, federal flood hazards, so-called, and boiler and machinery explosion or damage. Such insurance may have a deductible amount to be determined from time to time by the TRUSTEE(s).

SECTION 5.8.2. 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 risks covered without at least thirty days' written notice to the insureds; (b) for waiver of subrogation as to any claims (except claims involving arson or fraud against the TRUST, the TRUSTEE(s), the manager, agents, employees, the Unit Owners and their respective employees, agents, and guests; (c) for waivers of any defense based upon the conduct of any insured; (d) in substance and effect that the insurer shall not be entitled to contribution as against any casualty or property insurance which may be purchased separately by Unit Owners; and (e) that such insurance shall not be prejudiced: (i) by any act or neglect of any owners or occupants of the Units, when such act or neglect is not within the control of the TRUSTEE(s) (or Owners) collectively, or (ii) by failure of the TRUSTEE(s) (or Owners) collectively to comply with any warranty or condition with regard to any portion of the premises over which the TRUSTEE(s) (or Owners) collectively have no control.

SECTION 5.8.3. The TRUSTEE or TRUSTEES hereunder designated as Insurance TRUSTEE or TRUSTEES as aforesaid shall collect and receive all casualty loss insurance proceeds, and shall hold, use, apply, and disburse the same in accordance with applicable provisions of SECTION 5 hereof. With respect to losses covered by such insurance which affect portions or elements of a Unit, or of more than one Unit to substantially the same or to different extents, the proceeds relating thereto shall be used, applied, and disbursed by the TRUSTEE(s) in a fair and equitable manner.

SECTION 5.8.4. The TRUSTEE(s) shall also obtain and maintain, to the extent available, master policies of insurance with respect to the common areas and facilities, for the benefit of the TRUSTEE(s) and all of the Unit Owners, for (a) comprehensive public liability, including personal injury coverage which shall cover any claims of any Unit Owner; (b) Workmen's Compensation and employees' liability with respect to any manager, agent, or employee of the TRUST, but excluding any independent agent or manager who shall furnish to the TRUSTEE(s) a Certificate of Insurance if such liability is otherwise uninsured against it being agreed that the TRUSTEE(s) may waive such requirement in any particular instance, at their discretion; and (c) such other risks as the TRUSTEE(s) in their discretion deem it appropriate to insure. All such insurance shall be in such amounts and forms as the TRUSTEE(s) shall in their discretion deem appropriate, and shall, insofar as practicable, contain provisions as set forth with respect to noncancellation, waiver of subrogation, waiver of defense based on conduct of any insured, and noncontribution.

SECTION 5.8.5. Owner's Insurance and Responsibility for Increase in Premiums of Master Policy. Each Unit Owner may obtain additional insurance for his or her own benefit at his or her own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the TRUSTEES pursuant to SECTION 5.8.1. above, and each Unit Owner hereby assigns to the TRUSTEES the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms of this SECTION 5.8 as if produced by such coverage. Copies of all such policies (extent policies covering only personal property of an individual Unit Owners) shall be filed with the TRUSTEE(s).

SECTION 5.8.6 Notice of Owner's Improvements. Each Unit Owner shall notify the TRUSTEE(s) of all improvements to his or her Unit (except personal property other than fixtures) which exceed a total value of One Thousand (\$1,000.00) Dollars within twenty (20) days after the commencement of construction of such improvements and upon the receipt of such notice, the TRUSTEES shall notify the insurer under any policy obtained pursuant to SECTION 5.8.1 hereof of any such improvements.

SECTION 5.8.7. Insurance a Common Expense. The cost of insurance purchased pursuant to SECTION 5.8 shall be a common expense assessable and payable as provided in SECTION 5.4.

SECTION 5.9. Meetings.

SECTION 5.9.1. Meetings of Trustee(s). The TRUSTEE(s) shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting may elect a Chairman, Treasurer, Secretary and any other officers they deem expedient. Other meetings may be called by any TRUSTEE (if there be no more than two then in office) or by any two TRUSTEES (if there be more than two then in office) and in such other manner as the TRUSTEES may establish; provided, however,

that written notice of each meeting stating the place, day and hour thereof shall be given at least two days before such meeting to each TRUSTEE. A majority of the TRUSTEE(s) then in office shall constitute a quorum at all meetings. Such meetings shall be conducted in accordance with such rules as the TRUSTEE(s) may adopt.

SECTION 5.9.2. Meetings of Unit Owners. There shall be an annual meeting of the Unit Owners on the second Thursday of April in each year at 7:30 p.m. at such reasonable place as may be designated by the TRUSTEES by written notice given by the TRUSTEES to the Unit Owners at least seven days prior to the date so designated. Special meetings (including a meeting in lieu of passed annual meeting) of the Unit Owners may be called at any time by the TRUSTEES and shall be called by them upon the written request of Unit Owners entitled to more than fifty (50%) percent of the beneficial interest of the TRUST. Written notice of any special meeting, designating the place, day and hour thereof shall be given to the TRUSTEE(s) to the Unit Owners at least seven days prior to the date so designated.

SECTION 5.9.3. Notice of Certain Matters; Quorum; Majority Vote. Whenever at any meeting the TRUSTEE(s) propose to submit to the Unit Owners any matter with respect to which specific approval of, or action by, the Unit Owners is required by law or this TRUST, the notice of such meeting shall so state and reasonably specify such matter. Unit Owners entitled to more than 50% of the beneficial interest of this TRUST shall constitute a quorum at all meetings. Any action voted at a meeting shall require the vote of more than fifty (50%) percent of the beneficial interest in the TRUST, except where the other provisions of this TRUST or Chapter 183A requires a larger percentage.

SECTION 5.10. Notices to Unit Owners. Every notice to any Unit Owner required under the provisions of this TRUST which may be deemed by the TRUSTEE(s) necessary or desirable in connection with the execution of the TRUST created hereby or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if in writing addressed to the Owner of such Unit last appearing on the TRUSTEES' records, postage prepaid to such person at his address last appearing on the TRUSTEES' records if other than the Unit or else mailed or delivered to the Unit 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. The Owner or Owners of such Unit shall have the responsibility of providing the TRUSTEE(s) with the correct name of the present Owners of the Unit and any address other than the Unit to which they desire notices to be mailed as to which matters the TRUSTEE(s) shall have no duty of inquiring beyond their records.

SECTION 5.11. Inspection of Books; Reports to Unit Owners. Books, accounts and records of the TRUSTEE(s) shall be open to inspection to any one or more of the TRUSTEE(s) and the Unit Owner and first mortgagee of any Unit at all reasonable times. The TRUSTEE(s) shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the TRUST for each year. If the TRUSTEE(s) so determine or if any Unit Owner so requests in writing to the TRUSTEE(s), the report shall include financial

statements be a certified public accountant which may, but need not be certified, as the TRUSTEE(s) shall determine, and shall be in such summary form and in only such detail as the TRUSTEE(s) 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 TRUSTEE(s) given by registered mail within a period of one month of the date of his or her receipt of the report shall be deemed to have assented thereto.

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

SECTION 5.13. Fiscal Year. The fiscal year of the TRUST shall be the year ending with the last day of December or such other date as may from time to time be determined by the TRUSTEE(s).

ARTICLE VI

Rights and Obligations of Third Parties

Dealing with Trustees

SECTION 6.1. Reliance on Identity of Trustee(s). No purchaser, mortgagee, lender or other person dealing with the TRUSTEE(s) as they then appear on record in the Registry of Deeds shall be bound to ascertain or inquire further as to the persons who are then TRUSTEE(s) under this TRUST, or be affected by any notice, implied or actual, otherwise than by a certificate thereof and such record or certificate shall be conclusive evidence of the personnel of the TRUSTEE(s) and of any changes therein. The receipt of the TRUSTEE(s), or any one or more of them, for monies or things paid or delivered to them or him shall be effectual discharges therefrom to the persons paying or delivering the same and no person from whom the TRUSTEE(s), or any one or more of them shall receive any money, property or other credit shall be required to see the application thereof. No purchaser, mortgagee, lender or other person dealing with the TRUSTEE(s) 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 of regularity of any of the acts of the TRUSTEE(s), and any instrument of appointment of a new TRUSTEE or resignation or removal of an old TRUSTEE purporting to be executed by the TRUSTEE(s), Unit Owners or other persons required by this TRUST to execute the same, shall be conclusive in favor of any such purchaser or other person dealing with the TRUSTEE(s) of the matters therein recited relating to such discharge, resignation, removal or appointment or the occasion thereof.

SECTION 6.2. Personal Liability Excluded. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the TRUSTEE(s) or by any agent or employee of the TRUSTEE(s), or by reason of anything done or omitted to be done by or on behalf of them or any of them, against the TRUSTEE(s) 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 TRUSTEE(s) shall look only to the TRUST property for any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the TRUSTEE(s), so that neither the TRUSTEE(s) nor the beneficiaries, present or future, shall be personally liable thereof; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Unit Owners under provisions of SECTION 3.8 of this TRUST or under the provisions of Chapter 183A.

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

SECTION 6.4. Further Matters of Reliance. This DECLARATION OF TRUST and any amendments to this TRUST and any certificate required by the terms of this TRUST to be recorded and any other certificate or paper signed by the TRUSTEE(s) or any of them which it may be deemed desirable to record shall be recorded with the 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 TRUSTEE(s), the TRUST property or any beneficiary thereunder shall be held to have notice of any alteration or amendment of this DECLARATION OF TRUST, or change of TRUSTEE or TRUSTEES, when the same shall be recorded with said Registry of Deeds. Any certificate signed by two TRUSTEES in office at the time (only one TRUSTEE if there is only one at the time), setting forth as facts any matters affecting the TRUST, including statements as to who are the beneficiaries, as to what action has been taken by the beneficiaries and as to matters determining the authority of the TRUSTEE(s), or any one of them to do any act, when duly acknowledged and recorded with the Registry of Deeds shall be conclusive evidence as to the existence of such alleged facts in favor of all third parties, including the TRUSTEE(s), acting in reliance thereon. Any certificate executed by any TRUSTEE hereunder, or by a majority of the TRUSTEES hereunder, setting forth the existence of any facts, the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such TRUSTEE or majority, as the case may be, as to all persons acting in good faith in reliance thereon be conclusive

evidence of the truth of the statements made in such certificate, the existence of the facts therein set forth and the existence of the authority of such one or more TRUSTEES to execute and deliver the designated instrument on behalf of the TRUST.

SECTION 6.5. Common Expenses in Event of Unit Mortgage Foreclosure. Any first mortgagee, in the event of foreclosure of its mortgage, shall take such Unit free from any claims for unpaid common expenses or assessments against such Unit to the extent provided by law.

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

ARTICLE VIII

Amendments and Termination

SECTION 7.1. Amendments. The TRUSTEE(s), with the consent in writing of the Unit Owners entitled to not less than seventy-five percent of the beneficial interest in this TRUST, may at any time and from time to time amend, alter, add to, or change this DECLARATION OF TRUST in any manner or to any extent, the TRUSTEE(s) first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change (a) according to the proportion of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered or in any manner or to any extent whatsoever modified or affected, so as to be different from the percentage of the individual interest of such Unit Owner in the COMMON AREAS AND FACILITIES as set forth in the MASTER DEED, and any amendment thereto, or (b) which would render this TRUST contrary to or inconsistent with any requirements or provisions of Chapter 183A, shall be valid or effective. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recording with the 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 any two TRUSTEES, if there be at least two then in office (or one TRUSTEE if there be only one in office), setting forth in full the amendment, alteration, addition or change, and reciting the consent of the Unit Owners required by this TRUST to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition or change whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons and for all other purposes. Nothing in this paragraph shall be construed as making it obligatory upon the TRUSTEES to amend, alter, add to or change the DECLARATION OF TRUST upon obtaining the necessary consent as hereinbefore provided.

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SECTION 7.2. Termination. This TRUST hereby created shall terminate only upon the removal of the CONDOMINIUM from the provisions of Chapter 183A in accordance with the procedure therefor set forth in SECTION 19 thereof.

SECTION 7.3. Disposition of Trust Property Upon Termination. Upon the termination of this TRUST, the TRUSTEE(s) may subject to and in accordance with the provisions of Chapter 183A sell and convert into money the whole of the TRUST property, or any part thereof, and, after paying or retiring all known liabilities and obligations of the TRUSTEE(s) and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind, at valuations made by them which shall be conclusive, all other property then held by them in trust hereunder, to the Unit Owners according to their respective beneficial interest stated in this TRUST. In making any sale under this section, the TRUSTEE(s) 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 TRUSTEE(s) shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixes for distributions of TRUST property may have passed.

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 individuals, firms, associations, companies (joint stock or otherwise), trusts and corporations unless a contrary intention is reasonable required by the subject matter or context. The title headings of different parts hereof are inserted only for convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation or effect hereof. All the trusts, powers and provisions herein contained shall take effect and be construed according to the laws of The Commonwealth of Massachusetts. Chapter 183A shall have the same meaning here.

IN WITNESS WHEREOF, the said Vanguard Savings Bank and Jerard H. Gates as TRUSTEES have caused this instrument to be executed this 30th day of May, 1991.

MOUNTAINVIEW CONDOMINIUM TRUST

By: VANGUARD SAVINGS BANK, Trustee

By: 
Michael J. Olaksak,
Its Vice President

By: 
Jerard H. Gates, Trustee

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COMMONWEALTH OF MASSACHUSETTS

HAMPDEN, SS.

May 30, 1991

Then personally appeared the above named Michael J. Oleksak, Vice President of Vanguard Savings Bank, Trustee and Jerard H. Gates as Trustee and acknowledged the foregoing instrument to be their free act and deed before me,

Anna Carly
Notary Public
My Commission Expires 6/22/96

00047047

ATTEST: FRANKLIN COUNTY, MASS. Water T. Kostanski, Jr., Register