

Document Number: 11941
ICE POND WOODS CONDOMINIUM
MASTER DEED

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ICE POND WOODS CONDOMINIUM**MASTER DEED**

MICHAEL R. LEVIN of the Town of Simsbury, Hartford County, Connecticut and WILLIAM C. TOBIN of the Town of West Hartford, Hartford County, Connecticut, as Trustees of OLD FARM ROAD TRUST, under Declaration of Trust dated December 16, 1974 and recorded herewith at the Hampshire County Registry of Deeds as Instrument No. 11940 (hereinafter referred to as “Sponsor”) being the sole owner of the land on Old Farm Road, Amherst, Hampshire County, Massachusetts, described in Paragraph 1 below, does hereby, by duly executing and recording this Master Deed, submit said land, together with the buildings and improvements erected thereon, and all easements, rights and appurtenances belonging thereto (hereinafter called the “Property”), to the provisions of Chapter 183A of the General Laws of the Commonwealth of Massachusetts, and does hereby state that it proposes to create, and does hereby create, with respect to the Property a condominium to be governed by and subject to the provisions of said Chapter 183A.

1. Description of Land

A description of the land on which the buildings and other improvements in the Condominium are or are to be located is contained in Appendix “A” hereto.

2. Description of Buildings

As identified on the floor plans referred to at Section 5 of this Master Deed, the buildings are two and three story structures, with wooden post-and-beam framing exposed to the interior of the units. Structural floors are of wood.

Roofs are of wood faced insulated panels with mineral shingle roofing. Interior walls are of gypsum board or diagonal wood. Exteriors consist of wood siding laminated to Styrofoam insulation. Foundations are poured concrete with a concrete coating on the enclosed crawl space floor. Windows are double glazed in wood frames with casement operation. Heating is by natural gas forced air furnaces and air conditioning by electric condensing units.

3. Designation of Units

The designation of each Unit, a statement of its location, approximate area, number of rooms and immediate common area to which it has access, and its proportionate interest in the common areas and facilities are set forth on Appendix "B" attached hereto and made a part thereof.

4. Description of the Common Areas and Facilities

The common areas and facilities of the Condominium (hereinafter referred to as the "Common Elements") consist of the entire Property, including all parts of the buildings and improvements thereon other than the Units, and include or will include, without limitation, the following:

- a. The land on which the building is erected;
- b. All foundations, structural posts and beams, those portions of the exterior walls of the Units located exterior to the exposed face of the drywall enclosing the Unit, and those portions of the ceilings of Units from the exposed face of the ceiling to the upper face of the floor of the Unit or roof above, and roofs, public stairs and public entrances and exits to the buildings;
- c. All installations outside the Units for service such as power, light, telephone, television, and water;

- d. All sewer and drainage pipes;
- e. All storage space to which the Units enjoy exclusive easements of use and enjoyment, as designated in Appendix "B" hereto;
- f. All other apparatus, installations and parts of the Condominium normally in common use or necessary or convenient to its existence, maintenance or safety, specifically excluding, however, any heating, ventilating or air conditioning equipment servicing the individual Units;
- g. All garages to which the Units enjoy exclusive easements of use and enjoyment, as shown on the plans filed herewith; and
- h. All other items identified as such in Massachusetts General Laws, Chapter 183A and located on the Property.

5. Floor Plans

Simultaneously with the recording hereof there has been recorded a set of the floor plans of the buildings showing the layout, location, unit numbers and dimensions of the Units, stating that there are no names for the buildings and bearing the verified statement of a registered professional architect, registered professional engineer or registered land surveyor, certifying that the plans fully and accurately depict the layout, location, unit number and dimensions of the Units as built.

6. Use of the Units

The buildings and each of the Units are intended only for residential purposes. No use may be made of any Unit except as a residence for a Unit Owner, invitees or lessees of a Unit Owner or the members of their immediate families; provided, however, that the Sponsor may continue to maintain model Units and offices on the Property.

7. Amendment of the Master Deed

This Master Deed may be amended by an instrument in writing (a) signed by the Unit Owners of the Units entitled to 66-2/3% or more of the undivided interests in the Common Elements, and (b) signed and acknowledged by the Secretary of the Board of Managers, and (c) duly recorded at the Hampshire County Registry of Deeds; provided, however, that:

a. Until the Sponsor, or its successors in title to all or any portion of the Property shall have conveyed forty-five (45) Units in number, no amendment to this Master Deed shall be of any force or effect unless the instrument in writing be signed by the Sponsor, or its successors in title to all or any portion of the Property;

b. The date on which any such instrument is first signed by a Unit Owner shall be indicated thereon as the date thereof and no such instrument shall be of any force or effect unless the same has been so recorded within six (6) months after such date;

c. No instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless the same has been signed by the Owner(s) of the Unit so altered;

d. No instrument of amendment which alters the percentage of the undivided interest to which any Unit is entitled in the Common Elements shall be of any force or effect unless the same has been signed by the Owners of all the Units;

e. No instrument of amendment affecting any Unit in a manner which impairs the security of the first mortgage of record thereon shall be of any force or effect unless the same has been assented to in writing by the holder of the mortgage; and

f. No instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirements or provisions of said Chapter 183A of the General Laws of Massachusetts shall be of any force or effect.

8. Name of Condominium

The Condominium is to be known as Ice Pond Woods Condominium. An unincorporated association of Unit Owners through which the Unit Owners will manage and regulate the Condominium has been formed and has enacted By-Laws pursuant to said Chapter 183A. The name of the association is Ice Pond Woods Condominium Association. The names of the Board of Managers of said association, and their respective terms of office are:

Initial Board of Managers

Ice Pond Woods Condominium Association

Term of Office

James B. Grant	- as provided in Article II Section 1
Michael R. Levin	of the By-Laws, to be recorded
William C. Tobin	simultaneously herewith

9. Determination of Percentages in Common Elements

The percentages of undivided interest of the respective Units in the Common Elements have been determined upon the basis of the approximate relation which the fair value of each Unit on the date hereof bears to the aggregate fair value of all the Units on this date.

10. Encroachments

If any portion of the Common Elements now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any such encroachment shall occur hereafter as a result of (a) settling of the buildings, or (b)

alteration or repair to the Common Elements made by or with the consent of the Board of Managers, or (c) as a result of repair or restoration of the buildings or a Unit or Units after damage by fire or other casualty, or (d) as a result of condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the building subject to such encroachment stands; provided, however, that no alteration, repair or restoration of the Common Elements, any building or any Unit shall affect the interior integrity or dimensions of a Unit without the consent of the Unit owner.

11. Pipes, Wires, Flues, Ducts, Cables, Conduits, Public Utility Lines and Other Common Elements Located Inside of Units

Each Unit Owner shall have an easement in common with the owners of all other Units to use all pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the owners of all other Units to use the pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements serving the other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Elements contained therein or elsewhere in the building.

12. Storage Spaces and Garages

Each Unit Owner shall have an exclusive easement of use and enjoyment to the garage that is reserved to the Unit, being shown as having the same number as the Unit on the plans to be filed herewith, and to the storage space, if any, that is reserved to the Unit, as designated in Appendix "B" hereto.

13. Acquisition of Units by Board of Managers

In the event that, and if for any reason, the Board of Managers acquires any Unit, by purchase or lease, on behalf of the unincorporated association of Unit Owners, then title to any such Unit or the lease to any such Unit, as the case may be, shall be acquired and held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective undivided interests in the Common Elements.

14. Units Subject to Master Deed, Unit Deed, By-Laws and Rules and Regulations

All present and future owners, tenants, visitors, employees and occupants of Units shall be subject to, and shall comply with, the provisions of this Master Deed, subsequent Unit Deeds, the By-Laws of the Ice Pond Woods Condominium Association, to be recorded herewith, and the Rules and Regulations promulgated pursuant to said By-Laws, as each may be amended from time to time, and the items affecting the title to the Property as set forth in Appendix "A" hereto. The acceptance of a deed or conveyance or a conveyance by operation of law or the entering into occupancy of any Unit shall constitute an agreement that (a) the provisions of this Master Deed, the Unit Deeds, the By-Laws, and the Rules and Regulations promulgated in accordance with the provisions of the By-Laws, as they may be amended from time to time, and the said items affecting title to the Property are accepted and ratified by such owner, tenant, visitor, employee or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof, and (b) a violation of the provisions of this Master Deed, any Unit Deed, By-Laws or Rules and Regulations, by any such person shall be deemed a substantial violation of the duties of the condominium Unit Owner.

15. Invalidity

The invalidity of any provisions of this Master Deed shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Master Deed and, in such, event, all of the other provisions of this Master Deed shall continue in full force and effect as if such invalid provision had never been included herein.

16. Waiver

No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

17. Captions

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

18. Conflicts

This Master Deed is set forth to comply with the requirements of Chapter 183A of the General Laws of the Commonwealth of Massachusetts. In the event that any of the provisions stated above conflict with the provision of said statute, the provision of said statute shall control.

IN WITNESS WHEREOF, the Sponsor has duly executed this Master Deed this
16th day of December, 1974.

/S/
Michael R. Levin
Trustee of OLD FARM ROAD TRUST
for self and co-trustee but not personally

/S/
William C. Tobin
Trustee of OLD FARM ROAD TRUST
for self and co-trustee but not personally

Hartford County
Bloomfield, Connecticut:SS.

Date: December 16, 1974

Then personally appeared the above named Michael R. Levin and William C. Tobin,
Trustees of the OLD FARM ROAD TRUST and acknowledged the same to be their free act and
deed as Trustees of aforesaid, before me.

/S/
Notary Public

My commission expires 3/31/76 .

ICE POND WOODS CONDOMINIUM

Appendix "A" to the Master Deed

Description of Land

Being Appendix "A" to a certain Master Deed by Michael R. Levin of the Town of Simsbury, Hartford County, Connecticut, as Trustees of Old Farm Road Trust, under Declaration of Trust dated December 16, 1974 and recorded herewith at the Hampshire County Registry of Deeds as Instrument No. 11940.

A certain parcel of land and all improvements thereon situated in the Town of Amherst in the County of Hampshire and the Commonwealth of Massachusetts, westerly of Belchertown Road and on the easterly side of Old Farm Road, being shown on a plan entitled "Master Deed Survey for Ice Pond Woods Condominium in Amherst, Massachusetts", dated June 19, 1974, by Harold L. Eaton, Registered Land Surveyor, said plan to be recorded herewith; being more particularly bounded and described as follows:

Beginning at a point on the easterly side of Old Farm Road where the right of way narrows from 60 feet to 50, feet this point being described as N=495317.16, E=331967.60, according to the Massachusetts plane coordinate system; thence turning and running the following courses and distances:

1. N 39° 49' 38" W, 27.00 feet, to a point; thence
2. N 56° 30' 00" E, 250.00 feet, to a point; thence
3. N 69° 30' 00" E, 140.00 feet, to a point; thence
4. N 02° 24' 48" E, 212.07 feet, to a point; thence
5. N 36° 40' 29" E, 90.00 feet, to a point; thence
6. S 53° 19' 31" E, 407.58 feet, to a concrete bound; thence

7. S 81° 13' 06" E, 150.00 feet, to a concrete bound; thence
8. S 08° 46' 54" W, 545.13 feet, to a concrete bound; thence
9. N 86° 42' 00" W, 623.62 feet, to a concrete bound; thence
10. Curve to left (R=925.00') 318.07 feet, to a concrete bound; thence
11. N 50° 10' 22" E. 5.00 feet, to a concrete bound to the point
or place of beginning

Subject to the following encumbrances:

1. Water easements granted to the Inhabitants of the Town of Amherst, recorded in said Deeds in Book 1539, Page 425.

2. Restrictions and conditions contained in a deed from Amherst Broadcasting, Inc. to Otto J. Paparazzo, recorded with said deeds in Book 1601, Page 14, as amended by instrument dated June 23, 1972, recorded with said Deeds in Book 1642, Page 200.

3. Terms and conditions of a lease from Otto J. Paparazzo to Amherst Broadcasting, Inc., dated June 23, 1971, recorded with said Deeds in Book 1601, Page 18, as amended by instrument dated June 23, 1972, recorded with said Deeds in Book 1642, Page 210.

The foregoing conveyance is made together with and subject to a certain easement entitled "Old Farm Road Reciprocal Easement", said easement executed in counterpart copies to be recorded herewith.

ICE POND WOODS CONDOMINIUM

Appendix "B" To The Master Deed

Being Appendix "B" to a certain Master Deed by
 Michael R. Levin of the Town of Simsbury,
 Hartford County, Connecticut and William C. Tobin
 of the Town of West Hartford, Hartford County,
 Connecticut, as Trustee of Old Farm Road Trust,
 under Declaration of Trust dated
 and recorded herewith as instrument number
 at the Hampshire County Registry of Deeds

Unit No.	Unit Type (1) (2)	No. of Rooms	Approx. Sq.Ft.	Free Standing Storage Space	Immediate Common Area to which Unit has access (3)	Percentage Undivided Interest
81 Crossbrook	Garden House (R)	5 (3 BR)	1416	Yes		1.9534
82 Crossbrook	Garden House	5 (3 BR)	1416	Yes		1.9534
83 Crossbrook	Garden House	5 (3 BR)	1416	Yes		1.9534
84 Crossbrook	Garden House (R)	5 (3 BR)	1416	Yes		1.9534
85 Crossbrook	Country House	6 (4 BR)	1843	Yes		2.7155
86 Crossbrook	Glen House	4 (2 BR)	994	Yes		1.5722
87 Crossbrook	Field House	6 (3 BR)	1791	Yes		2.5251
88 Crossbrook	Garden House	5 (3 BR)	1416	Yes		1.9534
11 Pine Grove	Garden House (R)	5 (3 BR)	1416	Yes		1.9534
12 Pine Grove	Town House	5 (2 BR)	1326	Yes		1.8100
13 Pine Grove	Garden House	5 (3 BR)	1416	Yes		1.9534
21 Pine Grove	Glen House	4 (2 BR)	994	Yes		1.5722
22 Pine Grove	Garden House	5 (3 BR)	1416	Yes		1.9534
23 Pine Grove	Town House	5 (2 BR)	1326	Yes		1.8100
24 Pine Grove	Garden House (R)	5 (3 BR)	1416	Yes		1.9534
25 Pine Grove	Garden Studio I	3 (1 BR)	703	No	Land and common stairwell	1.0957
26 Pine Grove	Studio I	3 (1 BR)	703	No	Common hall/stairs	1.1433
27 Pine Grove	Garden Studio II	4 (2 BR)	964	No	Land and common stairwell	1.2864
28 Pine Grove	Studio II	4 (2 BR)	964	No	Common hall/stairs	1.3340
29 Pine Grove	Garden House	5 (3 BR)	1416	Yes		1.9534
31 Pine Grove	Glen House	4 (2 BR)	994	Yes		1.5722
32 Pine Grove	Country House	6 (4 BR)	1843	Yes		2.7155
33 Pine Grove	Field House	6 (3 BR)	1791	Yes		2.5251
34 Pine Grove	Carriage Loft		762	No		1.1911
35 Pine Grove	Carriage Loft (R)	3 (1 BR)	762	No		1.1911
41 Pine Grove	Field House	6 (3 BR)	1791	Yes		2.5251
42 Pine Grove	Glen House	4 (2 BR)	994	Yes		1.5722
43 Pine Grove	Country House	6 (4 BR)	1843	Yes		2.7155
44 Pine Grove	Carriage Loft	3 (1 BR)	762	Yes		1.1911
45 Pine Grove	Carriage Loft (R)	3 (1BR)	762	Yes		1.1911
46 Pine Grove	Garden House (R)	5 (3BR)	1416	Yes		1.9534
47 Pine Grove	Town House	5 (2 BR)	1326	Yes		1.8100
48 Pine Grove	Garden House	5 (3 BR)	1416	Yes		1.9534

51 Pine Grove	Country House	6 (4 BR)	1843	Yes		2.7155
52 Pine Grove	Glen House	4 (2 BR)	994	Yes		1.5722
53 Pine Grove	Field House	6 (3 BR)	1791	Yes		2.5251
62 Pine Grove	Garden House (R)	5 (3 BR)	1416	Yes		1.9534
63 Pine Grove	Garden House	5 (3 BR)	1416	Yes		1.9534
64 Pine Grove	Garden Studio I	3 (1 BR)	703	No	Land and common stairwell	1.0957
65 Pine Grove	Studio I	3 (1 BR)	703	No	Common hall/stairs	1.1433
66 Pine Grove	Garden Studio II	4 (2 BR)	964	No	Land and common stairwell	1.2864
67 Pine Grove	Studio II	4 (2 BR)	964	No	Common hall/stairs	1.3340
68 Pine Grove	Garden House (R)	5 (3 BR)	1416	Yes		1.9534
69 Pine Grove	Town House	5 (2 BR)	1326	Yes		1.8100
71 Pine Grove	Garden House	5 (3 BR)	1416	Yes		1.9534
72 Pine Grove	Country House	6 (4 BR)	1843	Yes		2.7155
81 Pine Grove	Field House	6 (3 BR)	1791	Yes		2.5251
82 Pine Grove	Carriage Loft	3 (1 BR)	762	Yes		1.1911
83 Pine Grove	Carriage Loft (R)	3 (1 BR)	762	Yes		1.1911
84 Pine Grove	Garden House (R)	5 (3 BR)	1416	Yes		1.9534
85 Pine Grove	Town House	5 (2 BR)	1326	Yes		1.8100
86 Pine Grove	Garden House	5 (3 BR)	1416	Yes		1.9534
87 Pine Grove	Garden Studio I	3 (1 BR)	703	No	Land and common stairwell	1.0957
88 Pine Grove	Studio I	3 (1 BR)	703	No	Common hall/stairs	1.1433
89 Pine Grove	Garden Studio II	4 (2 BR)	964	No	Land and common stairwell	1.2864
61 Pine Grove	Studio II	4 (2 BR)	964	No	Common hall/stairs	1.3340

Notes:

- (1) "R" refers to reverse floor plan
- (2) There are no names for the buildings at Ice Pond Woods Condominium.
- (3) All units have immediate access to the common land, except for the Studio I and Studio II Units, which have access to a common landing and two stairways which lead to the exterior.
- (4) Location of Units appears on plan entitled "Master Plan" survey for Ice Pond Woods Condominium dated June 19, 1974

ICE POND WOODS CONDOMINIUM ASSOCIATION

By-Laws

Article I: Plan of Unit OwnershipSection 1. Unit Ownership

The property, located on the Southeasterly side of Old Farm Road in the Town of Amherst, Massachusetts, (hereinafter called the “Property”) is more particularly described in the Master Deed dated December 16, 1974 and recorded herewith in the Hampshire County Registry of Deeds as Instrument No. 11941, and has been submitted to the provisions of Chapter 183A of Massachusetts General Laws by MICHAEL R. LEVIN and WILLIAM C. TOBIN, as Trustees of Old Farm Road Trust, under Declaration of Trust dated December 16, 1974 and recorded herewith at the Hampshire County Registry of Deeds as Instrument No. 11940, (hereinafter referred to as “Sponsor”). The Condominium thereby created shall be known as ICE POND WOODS CONDOMINIUM (hereinafter called the “Condominium”).

Section 2. Applicability of By-Laws

The By-Laws relate to and are intended to control and regulate the operations of the Ice Pond Woods Condominium Association, an unincorporated association of Unit Owners created at Section 8 of the Master Deed, and the provisions apply exclusively to the Property of the Condominium and to the use and occupancy thereof. The term “Property” as used herein shall include the land, the buildings and all other improvements thereon (including the units, hereafter “Units”, and common areas and facilities, hereinafter “Common Elements”), and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Chapter 183A of Massachusetts General Laws. The

provisions of these By-Laws shall become applicable to property which may be added to the Condominium upon the recording of an amendment to the Master Deed submitting such additional property to the provisions of Chapter 183A of the Massachusetts General Laws.

Section 3. Application

All present, future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner shall be subject to these By-Laws, the Master Deed, the Rules and Regulations and all covenants, agreements, restrictions, easements and declarations of record (“title conditions”). The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a Unit shall constitute an agreement by the owner, the lessee or the occupant that these By-Laws, the Rules and Regulations promulgated pursuant to Article VI, Section 13 hereof, the provisions of the Master Deed, as they may be amended from time to time, and the title conditions are accepted, ratified, and will be complied with.

Section 4. Office

The office of the Condominium and of the Board of Managers shall be located at Ice Pond Woods Condominium as the Board of Managers shall determine.

Article II: Board of Managers

Section 1. Number and Term

a. Until the first to occur of (i) the conveyance by Sponsor of forty-five (45) units, without regard to the percentage undivided interests thereof, or (ii) the next annual meeting of Unit Owners following the third anniversary of the date of recording these By-Laws, or (iii) six months after notice by the three Managers appointed by the Sponsor of their intent to resign and by the Sponsor of its intent not to fill the resulting vacancies, (hereinafter referred to as the

“Formula Date”), the number of Managers constituting the entire Board shall be three, each of whom shall be appointed from time to time by the Sponsor, which shall fill vacancies in such position by appointing a new Manager or Managers, as the case may be.

b. Commencing with the initial election of Managers on or after the Formula Date, the number of Managers constituting the entire Board shall be seven and the number of such Managers that shall be appointed by the Sponsor shall be reduced by one at the succeeding annual election of Managers and shall be further reduced by one at each of the next two succeeding annual elections of Managers.

c. Commencing with the initial annual meeting of Unit Owners at which the Sponsor shall have no right pursuant to subparagraph (b) above to appoint any Manager, the number of Managers constituting the entire Board of Managers may be fixed from time to time by a resolution adopted by a majority of the Unit Owners at any annual or special meeting; provided, however, that no decrease in the number of Managers constituting the entire Board of Managers shall shorten the term of an incumbent manager.

d. Except as provided at Article II, Sec. 5 hereof, Managers elected by the Unit Owners shall serve until the next annual meeting of Unit Owners.

Section 2. Powers and Duties

The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Master Deed or by these By-Laws may not be delegated to the Board of Managers by the Unit Owners. Such powers and duties of the Board of Managers shall include, but shall not be limited to the following:

a. Operation, care, upkeep and maintenance of the Common Elements.

- b. Determination of the common expenses required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property.
- c. Collection of the common charges from the Unit Owners.
- d. Employment and dismissal of personnel necessary or advisable for the maintenance and operation of the Common Elements. With regard to any proposed positions of employment, the Board of Managers shall prepare a job description, inquire into the experience and qualifications of all applicants, and execute written contracts of employment.
- e. Adoption and amendment of rules and regulations covering the details of the operation and use of the Property subject to a right of the Unit Owners to overrule the Board (see Article VI-13 hereof).
- f. Opening of bank accounts on behalf of the Condominium and designating the signatories required therefore.
- g. Leasing, managing and otherwise dealing with such community facilities as may be provided for in the Master Deed as being the "Common Elements".
- h. Owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to it or purchased by it as the result of enforcement of the lien for common expenses or otherwise.
- i. Obtaining of insurance for the Property, including the Units, pursuant to the provisions of Article VI-7 hereof.
- j. Making of repairs, additions and improvements to, or alterations of, the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-Laws; provided, however, that Unit Owners comprise a majority of the Board of Managers the Board shall not, without the consent of a majority in number and interest of the Unit Owners,

except through the maker of the warranty, undertake any repair to the Property covered by warranty.

k. Enforcing obligations of the Unit Owners, to allocate income and expenses, and to do anything and everything else necessary and proper for the sound management of the Condominium. The Board shall have the power to levy fines, in amounts deemed reasonable by the Board, against the Unit Owners for violations of Rules and Regulations (as provided for at Article VI, Sec. 13 hereof), established by it to govern the conduct of the Unit Owners; each day a violation continues after notice 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 Board of Managers shall have the power to require such Unit Owner to post a bond to secure adherence to the rules and regulations.

l. Purchase, lease or otherwise use a Unit for use by a resident manager.

m. Grant or relocate easements.

Section 3. Managing Agent and Manager.

The Board of Managers may employ for the Condominium a managing agent and may enter into such management contracts as the Board of Managers deems appropriate, for such reasonable compensation as may be established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize, including but not limited to the duties listed in subsections (a), (c), (d), (l) and (j) of Section 2 of this Article II; provided, however, that the Board of Managers shall not delegate the duties listed in subsections (b), (e), (f), (g), (h), (k), (l), and (m) of said Section 2 of this Article II.

Section 4. Removal.

Any Manager other than a Manager appointed by the Sponsor may be removed with or without cause by a vote of Unit Owners holding not less than sixty-six and two thirds percent ($66\frac{2}{3}\%$) of the total voting power hereunder.

Section 5. Vacancies.

a. A vacancy shall be deemed to exist if a Manager, other than a Manager appointed by the Sponsor, shall cease to be a Unit Owner, when he shall resign his position or be removed from office.

b. Subject to Article II, Sec. 1(a) of these By-Laws, vacancies in the Board of Managers caused by any reason shall be filled by vote of a majority of the voting power held by Unit Owners present at a special meeting of the Unit Owners held for that purpose promptly after the occurrence of any such vacancy, even though the Unit Owners present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers and shall fill the vacant term until a successor shall be elected at the next annual meeting of the Unit Owners.

Section 6. Organization Meeting.

The first meeting of the Board of Managers following each annual meeting of the Unit Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by the Unit Owners at the meeting at which such Board of Managers shall be elected, and no notice shall be necessary to the newly elected members of the Board of Managers in order legally to constitute such meeting, providing a majority of the whole Board of Managers shall be present.

Section 7. Regular Meetings.

Subject to Section 6 above, regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the board of Managers shall be given to each member of the Board of Managers, which notice shall state the time, place and purpose of the meeting at least three (3) business days prior to the day named for such meeting.

Section 8. Special Meetings.

Special meetings of the Board of Managers may be called by the President on three (3) business days notice to each member of the Board of Managers, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Clerk in like manner and on like notice on the written request of at least three (3) members of the Board of Managers.

Section 9. Waiver of Notice.

Any member of the Board of Managers may at any time waive notice of any meeting of the Board of Managers in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any lawful business may be transacted at such meeting.

Section 10. Quorum of Board of Managers.

At all meetings of the Board of Managers, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the

decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

Section 11. Fidelity Bonds.

The Board of Managers shall attempt to obtain adequate fidelity bonds for all officers and employees of the Condominium handling or responsible for Condominium funds. The premium on such bonds shall constitute a common expense.

Section 12. Compensation.

No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

Section 13. Liability of the Board of Managers.

The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these By-Laws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is understood and permissible for the original Board of Managers, who may be members of or employed by the Sponsor, to contract with the Sponsor and affiliated entities, provided that the terms and conditions of any such transaction shall be fair and reasonable to the Unit Owners. It

is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the manager on behalf of the Condominium shall provide that the members of the Board of Managers, or the managing agent or the manager as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Article III. Unit Owners

Section 1. Annual Meetings.

Annual meetings of the Unit Owners shall be held on the third Tuesday in October. The Board of Managers shall be elected at such meetings in accordance with the provisions of Article II hereof. The Unit Owners may also transact such other business of the Condominium as may properly come before them.

Section 2. Place of Meetings.

Meetings of the Unit Owners shall be held at the principal office of the Condominium, or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 3. Special Meetings.

It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by at least one-third in number of the Unit Owners having been presented by the Clerk.

Section 4. Notice of Meetings.

It shall be the duty of the Clerk to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, not less than five (5) days prior to such meeting.

Section 5. Adjournment of Meetings.

If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority in common interest of the Unit Owners who are present at such meeting, either in person or by proxy, shall adjourn the meeting to a time not less than forty-eight (48) hours after such adjournment.

Section 6. Order of Business.

The order of business at all meetings of the Unit Owners shall be as follows:

- a. Roll call.
- b. Proof of notice of meeting.
- c. Reading of minutes of preceding meeting.
- d. Reports of officers.
- e. Report of Board of Managers.
- f. Reports of committees.
- g. Election of Inspectors of election (when so required).
- h. Election of members of the Board of Managers (when so required).

- i. Unfinished business.
- j. New business.

Section 7. Voting.

The Owner or Owners of each Unit, or some person who need not be a Unit Owner designated by such Owner or Owners to act as proxy on his or their behalf, shall be entitled to cast the votes appurtenant to each Unit at all meetings of Unit Owners. The designation of any such person to act as proxy shall be made in writing to the Clerk of the Board, and shall be revocable at any time by written notice to said Clerk by the Unit Owner(s) so designating. Each Unit Owner shall be entitled to cast one vote at all meetings of the Unit Owners for each 0.0001 percent of interest in the Common Elements appurtenant to his Unit, as shown at Appendix "B" to the Master Deed, provided, however, that the Sponsor shall be entitled to cast the full number of votes appurtenant to Units owned by it, while the Board of Managers shall not be entitled to cast the votes appurtenant to Units owned by the Association of Owners.

Section 8. Quorum.

The presence in person or by proxy of Unit Owners whose Units represent a majority of the percentage undivided interest in the Common Elements shall constitute a quorum at all meetings of the Unit Owners.

Article IV: Officers

Section 1. Designation.

The principal officers of the Condominium shall be the President, the Vice-President, the Clerk and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant clerk, and such other officers as in its

judgment may be necessary. The President and Vice-President, but no other officers, need be members of the Board of Managers.

Section 2. Election of Officers.

The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers and until their successors are elected.

Section 3. Removal of Officers.

Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4. President.

The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and of the Board of Managers. He shall have all of the general powers and duties which are incident to the office of President of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts General Laws, chapter 156B, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. Vice-President.

The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Managers shall appoint some other member of the Board of Managers to

act in the place of the President, on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be delegated to him by the Board of Managers or by the President.

Section 6. Clerk.

The Clerk shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; shall have charge of such books and papers as the Board of Managers may direct; and shall in general, perform all of the duties incident to the office of Clerk of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts.

Section 7. Treasurer.

The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts. No payment vouchers shall be paid unless and until approved by the Treasurer.

Section 8. Agreements, Contracts, Deeds, Checks, etc.

All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 9. Compensation of Officers.

No. officer shall receive any compensation from the Condominium for acting as such.

Article V: Notices

Section 1. Definition.

Whenever under the provisions of the Master Deed or of these By-Laws, notice is required to be given to the Board of Managers, any Manager or Unit Owner, such notice may be given in writing by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, such Manager or Unit Owner at such address as appears on the book of the Condominium. Notice shall be deemed given as of the date of mailing.

Section 2. Service of Notice – Waiver.

Whenever any notice is required to be given under the provisions of the Master Deed, or any law, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Article VI: Operation of the Property

Section 1. Determination of Common Expenses and Fixing of Common Charges.

The Board of Managers shall prepare an annual budget for the Condominium and shall present it for discussion to the annual meeting of the Unit Owners, prior to its adoption by the Board of Managers. The Board of Managers shall, following such adoption of the annual budget, determine the amount of the common charges payable by the Unit Owners to meet the common expenses of the Condominium and allocate and assess such common charges among the Unit Owners according to their respective percentage of undivided interests. 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 Board of Managers pursuant to the provisions of Section 7 of this Article VI. The Common Expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers, on behalf of all Unit Owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale.

The Board of Managers shall distribute to all Unit Owners a copy of the adopted annual budget and shall advise all Unit Owners and their mortgagees promptly in writing of the annual amounts of the common charges payable by each of them, respectively. The Sponsor will be required to pay 100% of the common charges allocable to any Units owned by it.

Section 2. Payment of Common Charges.

All Unit Owners shall be obligated to pay the common charges assessed against their Units by the Board of Managers pursuant to the provisions of Section 1 of this Article VI monthly in advance or at such other time or times as the Board of Managers shall determine.

No Unit Owner shall be personally liable for the payment of any common charges which are assessed against his Unit if the assessment is made subsequent to a sale, transfer or other conveyance by him. Any Unit Owner, may, subject to the terms and condition specified in these By-Laws, provided that his Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid common charges, convey his unit to the Board of Managers, and in such

event be exempt from common charges thereafter assessed. A purchaser of a Unit shall be liable for the payment of common charges assessed and unpaid against such Unit prior to the acquisition by him of such Unit, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such Unit shall not be liable for, and such Unit shall not be liable for, and such Unit shall not be subject to, a lien for the payment of common charges assessed prior to the foreclosure sale.

Section 3. Action of Assessments.

The Board of Managers shall assess common charges against the Units from time to time (at least annually) and shall take prompt action to collect any common charges due from any Unit Owner which remains unpaid for more than 30 days from the due date for payment thereof.

Section 4. Default in Payment of Common Charges.

In the event of default by any Unit Owner in paying to the Board of Managers the common charges as determined by the Board of Managers, such Unit Owner shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board of Managers in any proceeding brought to collect such unpaid common charges. The Board of Managers shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit as provided in section 6 of chapter 183A of Massachusetts General Laws.

Section 5. Foreclosure of Liens for Unpaid Common Charges.

The Board of Managers, acting on behalf of all Unit Owners, shall have power to purchase any Unit at a foreclosure sale resulting from the foreclosure of a lien on a Unit and to

acquire, hold, lease, mortgage (but not to vote the votes appurtenant to), convey or otherwise deal with the same. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 6. Statement of Common Charges.

The Board of Managers shall promptly provide any Unit Owner so requesting the same in writing, with a written statement of all unpaid common charges due from such Unit Owner.

Section 7. Insurance.

The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) fire insurance with extended coverage insuring the Units (including all of the Units and the bathroom and kitchen fixtures initially installed therein by the Sponsor, but not including carpeting, drapes, wall-covering, fixtures, furniture, furnishings, or other personal property supplied to or installed by Unit Owners), together with all original heating, ventilation or air-conditioning equipment or replacements thereof and other service machinery contained therein or appurtenant thereto and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgages, as their interests may appear, in the amount determined by the Board of Managers, each of which policies shall contain a standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers; (2) workman's compensation insurance; (3) public liability insurance in such amounts and with such coverage as the Board of Managers shall from time to time determine, but at least covering each member of the Board of Managers, a managing agent, if any, and each Unit Owner and with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner; and (4) such other insurance

as the Board of Managers may determine. Insofar as possible, such policies shall provide that adjustment of loss shall be made by the Board of Managers and that the net proceeds thereof shall be payable to the Board of Managers.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners and waivers of invalidity arising from any acts of the insured or by Unit Owners, and shall provide 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 all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies.

Unit Owners may acquire additional insurance coverage, provided, however, that all such policies shall contain waivers of subrogation and further provided that such policies in no way affect or diminish or purport to affect or diminish the liability of the insurance carriers that issue policies obtained by the Board of Managers.

Section 8. Repair or Reconstruction After Fire or Other Casualty.

In the event of damage to or destruction of any Unit or Units as a result of fire or other casualty, the Board of Managers shall arrange for the prompt repair and restoration of the said Units (including any damaged Units, original heating, ventilation or air-conditioning equipment or replacements thereof, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, but not including any wall, ceiling, or floor decorations or coverings or other flooring, carpeting, drapes, wall-covering, fixtures, furniture, furnishings or other personal property supplied to or installed by Unit Owners), and the Board of Managers shall disburse the proceeds

of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit Owners for such deficit and for a completion bond for such deficit as part of the common charges.

If there shall have been a repair or restoration pursuant to the first paragraph of this Section 8, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds, if any, shall be added to the Condominium's reserve fund or, at the option of the Board of Managers, divided among all the Unit Owners in proportion to their respective percentage undivided interests after first paying out of the share due each Unit Owner such amounts as may be required to reduce past due and unpaid liens on such Unit in the order of priority of such liens.

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

1. If seventy-five percent (75%) of the Unit Owners do not agree within 120 days after the date of the casualty to proceed with repair or restoration, the Condominium, including all units, shall be subject to partition at the suit of any Unit Owner, such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of the partition sale together with any common funds shall be divided in proportion to the Unit Owners' respective undivided interest in the Common Elements. Upon such sale the Condominium shall be deemed removed from the provisions of chapter 183A of the Massachusetts General Laws.

2. If seventy-five percent (75%) of the Unit Owners agree to proceed with the necessary repair or restoration, the cost of the rebuilding of the Condominium, in excess of any

available common funds including the proceeds of any insurance, shall be a common expense, provided, however, that if such excess costs exceeds ten percent (19%) of the value of the Condominium prior to the casualty, any Unit Owner who did not so agree may apply to the Superior Court of Hampshire County on such notice to the Board of Managers as the Court shall direct, for an order directing the purchase of his Unit by the Board of Managers at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

Section 9. Maintenance and Repairs.

(a) All maintenance and replacement of and repairs to any Unit, whether structural or nonstructural, ordinary or extraordinary, (other than to the Common Elements contained therein), and to the doors and windows, electrical, plumbing, heating, ventilating and air-conditioning fixtures within the Unit or belonging to the Unit Owner, including expressly the washing of exterior glass, shall be done by the Unit Owner at the Unit Owner's expense, excepting as otherwise specifically provided herein.

(b) All maintenance, repairs and replacements to the Common Elements as defined in the Master Deed the painting and decorating of the exterior doors and exterior window sash, excluding the washing of exterior glass, shall be made by the Board of Managers and shall be charged to all the Unit Owners as a common expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner. No payment for any maintenance, repair or replacement or other expense to the Common Elements shall be made unless there shall have been approved by the Board of Managers a payment voucher which shall have been duly signed by a duly authorized Manager.

Section 10. Improvements.

(a) If fifty percent (50%) or more but fewer than seventy-five percent (75%) of the Unit Owners agree to make an improvement to the Common Elements, the cost of such improvement shall be borne solely by the Unit Owners so agreeing.

(b) Seventy-five percent (75%) or more of the Unit Owners may agree to make an improvement to the Common Elements 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, any Unit Owner not so agreeing may apply to the Hampshire County Superior Court, on such notice to the Board of Managers as the court shall direct, for an order directing the purchase of his unit by the Board of Managers at fair market value thereof as approved by the court. The cost of any such purchase shall be a common expense.

Section 11. Additions, Alterations or Improvements by Unit Owners.

Unit Owners may make any structural modification, alteration, or improvement in or to their Units, provided, however, that said Unit Owners shall obtain, prior to commencing such work, the written consent of the Board of Managers of the Condominium. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department of the Town of Amherst or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers without, however, incurring any liability on the part of the Board of Managers or any of them to any contractor, sub-contractor, or materialman on account of such

addition, alteration or improvement, or to any person having claim for injury to person or damage to property arising therefrom. The provisions of this Section 11 shall not apply to Units owned by the Sponsor until such Units shall have been initially sold by the Sponsor and paid for.

Section 12. Right of Access.

A Unit Owner shall grant a right of access to his Unit to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any conditions originating in his Unit and threatening another Unit or a Common Element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in his Unit or elsewhere in the building in which the Unit is located, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 12, any costs for repairs shall be borne in accordance with the provisions of Section 9 of this Article.

Section 13. Rules of Conduct.

Rules and Regulations concerning the use of the Units and the Common Elements may be promulgated and amended from time to time by the Board of Managers, provided, however, that a vote by a majority of the voting power present at a duly convened meeting of Unit Owners may overrule the Board of Managers. Copies of proposed Rules and Regulations shall be furnished to all Unit Owners prior to the date when the same shall take effect.

Article VII: Mortgages

Section 1. Notice to Board of Managers.

A Unit Owner who mortgages his Unit shall notify the Board of Managers of the name and address of his mortgagee and shall provide such additional information concerning his mortgage as the Board of Managers may request; the Board of Managers shall maintain such information in a book entitled "Mortgages of Units".

Section 2. Notice of Unpaid Common Charges.

The Board of Managers, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any other default by, the owner of the mortgaged Unit.

Section 3. Notice of Default.

The Board of Managers, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has therefore been furnished to the Board of Managers.

Section 4. Examination of Books.

Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times on business days.

Article VIII: Sales and Leases

Section 1. Consent of Unit Owners to Purchase or Lease of Units by the Board of Managers.

Except as provided at Article VI, Section 5 hereof, the Board of Managers shall not purchase or lease any Unit for any reason without the prior approval of seventy-five percent

(75%) of the voting power present and voting at a meeting of Unit Owners at which a quorum is present.

Section 2. Severance of Ownership Forbidden.

any deed, mortgage, or other instrument purporting to separate a Unit from the percentage of the undivided interest in the Common Elements appurtenant to such Unit, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein.

Section 3. Waiver of Right of Partition with Respect to Such Units as are Acquired by the Board of Managers.

In the event that a Unit shall be acquired by the Board of Managers all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit.

Section 4. Payment of Assessments.

No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Board of Managers against his Unit and until he shall have satisfied all unpaid liens against such Unit, except the lien of a mortgage.