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693 Western Ave Condominium Trust

Declaration of Trust

This Declaration of Trust made this ^{12th} day of September, 2019, by Patrick J. McGrath, Trustee of McGrath Realty Trust u/d/t dated May 2, 2006, a Certificate of which is recorded with the Essex South District Registry of Deeds in Book 25633, Page 429, of 28 Oakville Street, Lynn, Essex County, Massachusetts 01905 (hereinafter called the "Trustees", which term and any pronoun referring thereto shall be deemed to include its successors in trust hereunder and to mean the Trustee or Trustees for the time being hereunder, wherever the context so permits).

WITNESSETH:

ARTICLE I

Name of Trust.

The Trust hereby created shall be known as "693 Western Ave Condominium Trust" and under that name, so far as legal, covenant and practicable, shall all business carried on by the Trustees be conducted and shall all instruments in writing by the Trustees be executed.

ARTICLE II

The Trust and Its Purpose.

Section 1. All of the rights and powers in and with respect to the common areas and facilities (hereinafter called the "Common Elements") of the Station Lofts Condominium (hereinafter called the "Condominium"), established by a Master Deed of even date and recorded herewith, which are by virtue of the provisions of Chapter 183A of the Massachusetts General Laws conferred upon or exercisable by the organization of unit owners of the Condominium, and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants, with right of survivorship, as Trustees of this Trust, in trust to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of units of the Condominium (hereinafter called the "Unit Owners"), according to the schedule of beneficial interest set forth in the Master Deed, as provided in Article IV, Section 1, hereof, and in accordance with the provisions of said Chapter 183A, this Trust being the organization of the Unit Owners established pursuant to the provisions of said Chapter 183A for the purposes therein set forth.

Section 2. It is hereby expressly declared that a trust and not a partnership has been created and that the Unit Owners are beneficiaries and not partners or associates or any other relation whatever among themselves with respect to the trust property, and hold no relation to the Trustees other than as beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of said Chapter 183A.

ARTICLE III

The Trustees.

Section 1. Number of Trustees; Vacancies. There shall be at all times three (3) Trustees, hereunder provided, however, that until McGrath Realty Trust (the "Declarant") ceases to own all of the units described in the Master Deed, the number of Trustees shall be one consisting of the Declarant or a successor Trustee as designated by the Declarant. At such time as the Declarant ceases to own all of the units or one year from the date the first Unit Deed is recorded, whichever first occurs, the office held by the original Trustee, or its successor designated by the Declarant, shall be deemed vacant and such vacancy shall be filled by the designation of each Unit Owner of a successor Trustee, which designee shall be a Unit Owner. Until such vacancies have been filled, or until the expiration of a period of thirty days after the date upon which Declarant ceases to own more than one of the units, whichever shall first occur, the original Trustee may continue to act hereunder. The term of office of the Trustee designated to fill the vacancies of the original Trustee or of the successor to the original Trustee designated by the Declarant shall be for the period until the annual meeting of the Unit Owners immediately succeeding their designation and until their successors have been elected or appointed and qualified. Thereafter, the term of office shall be for a period of two years and until their successors have been elected or appointed and qualified.

If and whenever the number of such Trustees shall become less than three (3), a vacancy or vacancies in said office shall be deemed to exist. Each such vacancy shall be filled by the appointment of a successor who shall be designated by Unit Owners holding at least fifty (50%) percent of the beneficial interest hereunder; if such successor shall not be so designated within thirty days after the vacancy occurs, then the remaining Trustee shall make such appointment, such appointment to be one of the Unit Owners of the Unit which has failed to designate a Trustee. Each appointment to fill a vacancy, other than by court proceeding, as hereinafter provided, shall become effective upon recording with the Registry of Deeds in which this Trust shall be recorded, an instrument in writing signed by such successor and by a majority of the Trustees and acknowledged by such successor and by at least one of said Trustees. Any appointment by such court proceeding shall become effective upon recording with said Registry of Deeds of a certified copy of such decree and of the acceptance of such appointment subscribed and sworn to by the successor so appointed. If for any reason any successor shall not be so designated within sixty days after the vacancy in office occurs, 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 after notice to all Unit Owners and Trustees and to such other as the court may direct. Notwithstanding the foregoing provisions of this Article III, Section 1, the remaining or surviving Trustees shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees and any person appointed as a successor Trustee as hereinbefore provided shall be vested with the title to the Trust property jointly with the remaining or surviving Trustee or Trustees without the necessity of any act of transfer or conveyance.

Section 2. In any matters relating to the administration of the Trust hereunder and the exercise of the powers hereby conferred, the Trustees may act by a majority vote at any duly called meeting at which a quorum is present as provided in Paragraph A of Section 6 of Article V.

The Trustees may also act without a meeting by instrument signed by a majority of their number.

Section 3. Any Trustee may resign at any time by instrument in writing, signed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, and such resignation shall take effect upon the recording of such instrument with said Registry of Deeds. The recording of a deed whereby a designated Trustee ceases to have an ownership interest in a Unit shall be deemed to be a resignation of such Trustee.

Section 4. No Trustee named or appointed as hereinbefore provided, whether as original Trustee or as successor to or as substitute for another, shall be obligated to give any bond or Surety or other security for the performance of any of his duties hereunder, provided, however, that Unit Owners entitled to more than sixty (60%) of the beneficial interest hereunder 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 a 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 5. No Trustee hereinbefore named or appointed as hereinbefore provided shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation by reason of any action taken, suffered or omitted in good faith or be so liable or accountable for more money or other property than he actually receives, or for allowing one or more of the other Trustees to have possession of the Trust books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law by reason of the existence of any personal interest or gain or by reason of anything except his own personal and willful malfeasance and default.

Section 6. No Trustee shall be disqualified by his office from contracting or dealing with the Trustees 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 of this Trust in which any Trustee shall be in any way interested be avoided nor shall any Trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustee's holding office or of the fiduciary relationship hereby established, provided the Trustee shall act in good faith and shall disclose to the other Trustees the nature of his interest before the dealing, contract, or arrangement is entered into.

Section 7. The Trustees and each of them shall be entitled to indemnity 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 limitation, liabilities in contract and in tort and liabilities for damages, penalties and fines. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the Condominium and for his proportionate share of any claims involving the trust property in excess thereof.

Section 8. The Trustees shall elect from their number, at the annual meeting of the Trustees, a Chairman, Treasurer, and Secretary, who shall have such duties as are determined by the Trustees.

Section 9. The compensation, if any, of the Trustees shall be determined at each annual meeting of Unit Owners.

ARTICLE IV

Beneficiaries and the Beneficial Interest in the Trust.

Section 1. The beneficiaries shall be the Unit Owners of the Condominium, for the time being. The beneficial interest in the Trust hereunder shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium, all as set forth in Schedule A of the Master Deed, incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument.

Section 2. 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 of said Units is owned of record by more than one person, the several owners of such Unit shall: (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments, and otherwise exercise the rights appertaining to such Unit hereunder; and (b) notify the Trustees of such designation by a notice in writing signed by all of the record owners of such Unit. Any such designation shall take effect upon receipt by the Trustees of such notice, 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 Board of Trustees may, by majority vote, designate any one of such owners for such purposes.

Section 3. A Unit Owner may vote in person or by a written proxy dated no earlier than six (6) months prior to the date of the meeting at which such vote is taken. A proxy purporting to be executed by or on behalf of a Unit Owner shall be deemed valid unless challenged at or prior to its exercise. A proxy with respect to a Unit held in the names of two or more persons shall be valid if executed by one of them, unless at or prior to the exercise of the proxy, the Trustees receive specific notice to the contrary from anyone of said persons.

ARTICLE V

By-Laws.

The provisions of this Article V shall constitute the By-Laws of this Trust and the organization of Unit Owners established hereby, to wit:

Section 1. Powers and Duties of Trustees.

The Board of Trustees 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 this Trust may not be delegated to the Board of Trustees by the Unit Owners. Such powers and duties of the Board of Trustees 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 Condominium.
- (c) Collection of the common charges from the Unit Owners.
- (d) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements.
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Condominium.
- (f) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.
- (g) Leasing, managing and otherwise dealing with such community facilities as may be provided for in the Master Deed as being common areas and facilities ("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 Condominium, including the Units, pursuant to the provisions hereof.
- (j) Making of repairs, additions and improvements to, or alterations of, the Condominium, and repairs to and restoration of the Condominium in accordance with the other provisions of this Trust.
- (k) The Board of Trustees shall have the power to enforce obligations of Unit Owners; to enforce the rules and regulations of the Condominium; to allocate income and expenses; and to do anything and everything else necessary and proper for the sound management of Station Lofts Condominium. In case of persistent violation of the rules and regulations by a Unit Owner, the Board of Trustees shall have the power to require such Unit Owner to post a bond to secure adherence to the rules.

- (l) Purchase or lease a Unit for use by a resident manager.
- (m) Grant or relocate easements.
- (n) Enter into management contracts for the management of the Common Elements.

Section 2. Common Expenses, Profits and Funds.

A. Each Unit Owner shall be liable for common expenses and shall be entitled to common profits of the Condominium according to his respective percentage of undivided interest in the Common Elements as set forth in Schedule A of the Master Deed which is incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees may, to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds 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 Section 3, for repair, rebuilding or restoration of the trust property, or for improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution.

B. At least thirty (30) days prior to the commencement of each fiscal year of this Trust, the Board of Trustees shall estimate the common expenses expected to be incurred during such fiscal year, together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, and each Unit Owner thereafter shall pay one-twelfth of his share of the estimated common expenses monthly in advance on the first day of each month. In the event that the Board of Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Board of Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid, and such statements shall be payable and take effect as aforesaid. The Board of Trustees may in its discretion provide for payments of statements in monthly or other installments. In order to create a reserve fund for future contingencies, the Board of Trustees may assess from time to time, in addition to the foregoing assessments, each Unit Owner for a sum or sums sufficient to provide the Condominium Trust with sufficient capital to meet emergencies and other contingencies. The amounts due hereunder, together with interest thereon, if not paid when due, at a rate equal to three percent (3%) above Bank of America prime rate then in effect, shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of Section 6 of said Chapter 183A.

C. The Board of Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of said Chapter 183A.

Section 3. Insurance.

A. The Trustees shall obtain and maintain, to the extent available, master policies of casualty and physical damage insurance for the benefit and protection of the Trustees and all of the Unit Owners, naming as the insured, and with loss proceeds payable to, the Trustees hereunder, as Insurance Trustees for all of the Unit Owners and their respective mortgagees, as their interest may appear, such insurance to cover the Units, all other portions of the buildings, and all other insurable improvements forming part of the Common Elements; but not including: the furniture, furnishings or other personal property of the Unit Owners, whether within the Units, or elsewhere.

Such insurance shall, unless the same is not obtainable, be maintained in an amount equal to not less than the replacement value (exclusive of foundations), as determined by the Trustees, of the insured property, 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 Trustees from time to time in their discretion shall determine to be appropriate, including, but not limited to, vandalism, malicious mischief, windstorm and water damage, earthquake, and boiler and machinery explosion or damage.

B. All policies of casualty or physical damage insurance shall, unless the same is not obtainable, provide: (a) that such policies may not be cancelled, terminated or substantially modified without at least twenty (20) days' written notice to the insureds; (b) that, notwithstanding any provisions thereof which give the insurer the right to elect to restore damage in lieu of making a cash settlement, such election may not be exercisable without the approval of the Trustees and may not be exercisable if in conflict with the terms of the Trust or these By-Laws; (c) for waiver of subrogation as to any claims against the Trust, the Trustees, the manager, agents, employees, the Unit Owners and their respective employees, agents and guests; (d) for waivers of any defense based upon the conduct of any insured; and (e) in substance and effect that the insurer shall not be entitled to contribution as against any casualty insurance for which may be purchased separately by Unit Owners.

C. 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 the following Section 4 of this Article V. With respect to losses which affect portions or elements covered by such insurance of more than one Unit to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in their judgment, in a fair and equitable manner.

D. The Trustees shall also so obtain and maintain, unless the same is not obtainable, master policies of insurance with respect to the Common Elements for the benefit and protection of the Trustees and all of the Unit Owners, for: (a) comprehensive public liability; (b) workmen's compensation and employees liability with respect to any manager, agent, or employee of the Trust; (c) casualty or physical damage insurance on the buildings and all other insurable improvements forming part of the condominium, including all of the condominium units but not including furniture, furnishings and other personal property of the unit owners therein; and (d) such other risks as the Trustees in their discretion deem it appropriate to insure. All such insurance shall be in such amounts and form as the Trustees shall in their discretion deem appropriate, and shall, insofar

as practicable, contain provisions as above set forth with respect to non-cancellation, waiver of subrogation, waiver of defense based on conduct of any insured, and non-contribution. Such insurance shall not cover the liability of any Unit Owner as to claims arising out of incidents occurring within his own Unit, but shall be the responsibility of each Unit Owner to maintain public liability insurance therefor. The Trustees may elect to include the managing agent of the Condominium as a party insured under policies of insurance described in this Paragraph D.

E. The cost of all such insurance obtained and maintained by the Trustees pursuant to the provisions of this Section 3 shall be a common expense.

Section 4. Rebuilding and Restoration; Improvements.

A. In the event of any casualty loss to the trust property, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten percent (10%) of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten per cent (10%) of such value, the Trustees shall proceed, without notice to the Unit Owners, with the necessary repairs, rebuilding, or restoration. If said casualty loss exceeds ten per cent (10%) of the value of the Condominium prior to the casualty, and:

(a) If one hundred (100%) percent in interest 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 finalized. The net proceeds of a partition sale, together with any common funds including the proceeds of any insurance, shall be divided in proportion to the Unit Owner's respective undivided ownership in the Common Elements. Upon such sale, the Condominium shall be deemed removed from the provisions of Chapter 183A of the Massachusetts General Laws.

(b) One hundred (100%) percent in interest of the Unit Owners must agree to make an improvement to the Common Elements and assess the cost thereof to all Unit Owners as a common expense. If one of the Unit Owners do not agree, he or she may apply to the Superior Court of Essex County, on such notice to the Trust as the Court shall direct, for an order directing the purchase of his/her Unit by the Trust at fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

Section 5. Rules and Regulations.

The Board of Trustees has adopted the Rules and Regulations set forth in Schedule A annexed hereto and made a part of this Trust, governing the details of the operation and use of the Common Elements, and containing such restrictions on and requirements respecting the use and maintenance of the Units and the Common Elements as are consistent with the provisions of the Master Deed, and designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Elements.

By vote of a majority in number of the Board of Trustees, the Board of Trustees may at any time and from time to time amend, modify and rescind the Rules and Regulations.

Section 6. Meetings.

A. The Board of Trustees shall meet annually on the date of (and immediately following) the annual meeting of the Unit Owners, and at such meeting shall elect the Chairman, Treasurer, and Secretary hereinbefore provided for. Other meetings may be called by the Chairman and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting, stating the place, day and hour thereof, shall be given at least four (4) days before such meeting for each member of the Board of Trustees. Two (2) Trustees shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules as the Board of Trustees may adopt.

B. Commencing with the calendar year 2020, there shall be an annual meeting of the Unit Owners on the first Tuesday in March in each year, at 7:30 p.m. at the Condominium premises or at such other reasonable place and time as may be designated by the Board of Trustees by written notice given to the Unit Owners at least fourteen (14) days prior to the date so designated. Special meetings of the Unit Owners may be called by the Board of Trustees or by the Unit Owners upon the written request of Unit Owners entitled to more than forty-five (45%) percent of the beneficial interest hereunder. Written notice of any such meeting designating the place, day and hour thereof shall be given by the Board of Trustees to the Unit Owners at least fourteen (14) days prior to the date so designated. At the annual meeting of the Unit Owners, the Board of Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Board of Trustees proposes to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. A quorum of Unit Owners shall consist of the holders of sixty (60%) percent of the beneficial interest hereunder.

Section 7. Notices to Unit Owners.

Every notice to any Unit Owner required under the provisions hereof, or which may be deemed by the Trustees necessary or desirable in connection with the execution of the trust created hereby or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Unit Owner by leaving such notice with him at his residence in the Condominium or by mailing it, postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees, at least five (5) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given, or such longer period of time as may be required by the specific terms of this instrument. Unit Owners may waive notice by duly executing an appropriate waiver of notice.

Section 8. Inspection of Books: Reports to Unit Owners.

Books, accounts and records of the Trustees shall be open to inspection to anyone or more of the Trustees and the Unit Owners at all reasonable times, The Trustees shall as soon as reasonably possible after the close of each fiscal year, or oftener if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year, which shall include financial statements in such summary form and only in such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees, given by registered or certified mail within a period of one (1) month of the date of receipt by him, shall be deemed to have assented thereto

Section 9. Checks, Notes, Drafts, and Other Instruments.

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the names of the Trustees or of the Trust may be signed by any two (2) Trustees, or by any person or persons (who may be one of the Trustees) to whom such power may at any time or from time to time be designated by not less than a majority of the Trustees.

Section 10. Seal

The seal of the Trustees shall be circular in form, bearing the inscription: **"693 Western Ave Condominium Trust"**, but such seal may be altered by the Trustees, and the Trustees may, at any time or from time to time, at their option, adopt a common or wafer seal which shall be valid for all purposes.

Section 11. Fiscal Year.

The fiscal year of the Trust shall be the calendar year.

Section 12. Maintenance of Units.

The Unit Owners shall be responsible for the proper maintenance and repair of the interior of their respective Units. If a majority of the Trustees shall at any time in their reasonable judgment determine that the interior of a Unit is in such need of maintenance, painting or repair that the market value of an adjacent Unit or Units is being adversely affected, or that the condition of a Unit or any fixtures, furnishing, facility or equipment thereof is hazardous to any Unit or the occupants thereof, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, painting or repair, or otherwise to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonably shorter period in case of emergency, as the Trustees shall determine) of such request and brought to diligent completion, the Trustees shall be entitled to have access to the Unit and to have the work performed for the account

of such Unit Owner whose Unit is in need of work, and the cost thereof shall constitute a lien upon such Unit, and such Unit Owner shall be personally liable therefor, provided that the lien thus created shall be subordinate to first mortgages of record.

ARTICLE VI

Rights and Obligations of Third Parties Dealing With the Trustees; Limitation of Liability.

Section 1. No purchaser, mortgagee, lender, or other person dealing with the Trustees as they then appear of record in said Registry of Deed shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder or be affected with any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of said Trustees and of any changes therein. The receipts of the Trustees, or any one or more of them, shall be effectual discharges therefrom to the persons paying or delivering the same and no person from whom the Trustees, or any one or more of them, shall receive any money, property or other credit, shall be required to see to the application thereof. No purchaser, mortgagee, lender, or other person dealing with the Trustees or with any real or personal property which then is or formerly was the trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed or otherwise as to the purpose or regularity of any of the acts of the Trustees or any one or more of them purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of appointment of a new Trustee or discharge of a Trustee purporting to be executed by the Trustees, Unit Owners or other persons herein required to execute the same, shall be conclusive evidence in favor of any such purchaser or other person dealing with the Trustees of the matters therein recited relating to such discharge, resignation or appointment or the occasion thereof.

Section 2. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking obligation, covenant, or agreement, whether oral or written, made, issued or executed by the Trustees or by any agent or employee of the Trustees, or by reason of anything done or omitted to be done by or on behalf of them or any of them against the Trustees individually, or against any such agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with, or having any claim against the Trustees, shall look only to the trust property for payment under such contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefore; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of the Unit Owners under the provisions of Section 7 of Article III hereof or under the provisions of said Chapter 183A.

Section 3. Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees, or by any agent or employee of the Trustees, shall be deemed to have been entered into

subject to the terms, conditions, provisions and restrictions hereof, whether or not express reference shall have been made to this instrument.

Section 4. This Declaration of Trust and any amendments thereto and any certificate herein required to be recorded, and any other certificate or paper signed by said Trustees or any of them which it may be deemed desirable to record, shall be recorded with said Registry of Deeds and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the trust property, or any beneficiary hereunder, shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with said Registry of Deeds. Any certificate signed by the Trustees in office at the time, setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, as to what action has been taken by the beneficiaries, and as to matters determining the authority of the Trustees to do any act, when duly acknowledged and recorded with said Registry of Deeds, shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon. 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, shall, as to all persons acting in good faith in reliance thereon, be conclusive evidence of the truth of the statements made in such certificate and of the existence of the facts therein set forth.

Section 5 - 6(d) Certificate. Any Certificate setting forth the amount of unpaid common charges, including without limitation, monthly fees, special assessments, legal fees and fines, assessed against any Unit Owner as provided by Section 6(d) of M.G.L. C. 183A, shall be conclusive evidence of the fact stated herein if signed by one (1) Trustee then in office who is not the owner of the Unit that is the subject of the 6(d) Certificate (or that Unit Owner's designated Trustee) or a duly authorized Management Agent.

ARTICLE VII

Amendments and Termination.

Section 1. The Trustees, with the consent in writing of Unit Owners entitled to seventy-five (75%) percent of the beneficial interest hereunder, 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 Trustees 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 shall be valid or effective: (a) which is made without the consent of the Declarant prior to the date on which the Declarant ceases to be entitled to twenty per cent (20%) of the beneficial interest hereunder; (b) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered, other than by consent of all of the Unit Owners, or in any manner or to any extent whatsoever modified or affected so to be different than the percentage of the individual interest of such Unit Owner in the Common Elements as set forth in the

Master Deed; or (c) which would render this Trust contrary or inconsistent with any requirements or provisions of said Chapter 183A. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this Section shall become effective upon the recording with said Registry of Deeds of an instrument of amendment, alteration, addition or change, as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, by the Trustees setting forth in full the amendment, alteration, addition, or change, and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition, or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons, and for all other purposes.

Section 2. The 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 of said Chapter.

Section 3. Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of said Chapter 183A, sell and convert into money the whole of the trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, 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 percentages of beneficial interest, as shown in Schedule A of the Master Deed. In making any sale under the provisions of this Section 3, the Trustees shall have the power to sell or vary any contract of sale and resell without being answerable for loss, and, for said purposes, to do all things, including the execution and delivery of instruments, as may by their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixed for distribution of trust property may have passed.

ARTICLE VIII

Sale of Units.

Section 1. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests (as hereinafter defined); it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, 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. No part of the Appurtenant Interests of any Unit may be sold, transferred, or otherwise disposed of, except as part of a sale, transfer, or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer, or other disposition of such part of the

Appurtenant Interests of all Units.

"Appurtenant Interests", as used herein, shall include: (i) the undivided interest of a Unit Owner in the Common Elements; (ii) the exclusive license of a Unit Owner for one or more storage areas, porches, entryways and parking spaces; (iii) the interest of such Unit Owner in any Units theretofore acquired by the Trustees, or their designee, on behalf of all Unit Owners, or the Proceeds of the sale or lease thereof, if any; and (iv) the interest of such Unit Owner in any other assets of the Trust.

Section 2. Financing of Purchase of Units by Trustees. With the prior approval of a one-hundred (100%) percent interest of the Unit Owners, the Trustees may acquire Units of the Condominium. Acquisition of Units by the Trustees may be made from any funds in the hands of the Trustees; or if such funds are insufficient, the Trustees may levy an assessment against each Unit Owner in Proportion to his beneficial interest, as a common charge; or the Trustees; in their discretion, may borrow money to finance the acquisition of such Units, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Units with Appurtenant Interests so to be acquired by the Trustees.

Section 3. Waiver of Right of Partition. In the event that a Unit shall be acquired by the Trustees, all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit or Units as are acquired by the Trustees.

Section 4. Payment of Assessments. No Unit Owner shall convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Trustees all unpaid common charges theretofore assessed by the Trustees against his Unit and until he shall have satisfied all unpaid liens against such Unit.

ARTICLE IX

Provisions for the Protection of Mortgagees.

Notwithstanding anything in this Master Deed or in the Condominium Trust and By-Laws to the contrary, the following provisions shall apply for the protection of the holders of the first mortgages (hereinafter "First Mortgagees") of record with respect to the Units and shall be enforceable by any First Mortgagee:

(a) In the event that the Unit Owners shall amend this Master Deed or the Condominium Trust to include therein any right of first refusal in connection with the sale of a Unit, such right of first refusal shall not impair the rights of a First Mortgagee to:

(i) Foreclose or take title to a Unit pursuant to the remedies provided in its mortgage: or

(ii) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor: or

iii) Sell or lease a Unit acquired by the First Mortgagee through the procedures described in subparagraphs (I) and (ii) above.

(b) Any party who takes title to a Unit through a foreclosure sale duly conducted by a First Mortgagee shall be exempt from any such right of first refusal adopted by the Unit Owners and incorporated in this Master Deed or the Condominium Trust.

(c) Any First Mortgagee who obtains title to a Unit by foreclosure or pursuant to any other remedies provided in its mortgage or by law shall not be liable for such Units unpaid common expenses or dues which accrued prior to the acquisition of title to such Unit by such First Mortgagee.

(d) Any and all common expenses, assessments and charges that may be levied by the Trust in connection with unpaid expenses or assessments shall be subordinate to the rights of any First Mortgagee pursuant to its mortgage on any Unit to the extent permitted by applicable law.

(e) A lien for common expenses assessments shall not be affected by any sale or transfer of a Unit, except that a sale or transfer pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for assessments which became payable prior to such sale or transfer. However, any such delinquent assessments which are extinguished pursuant to the foregoing provision may be reallocated and assessed to all Units as a common expense. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from the lien of, any assessments made thereafter.

(f) Unless at least two-thirds (2/3) of the institutional first mortgage lenders holding mortgages on the individual units at the condominium have given their prior written approval, neither the Unit Owners nor the Trustees of the Condominium Trust shall be entitled to:

(i) By act or omission, seek to abandon or terminate the Condominium except in the event of substantial destruction of the Condominium premises by fire or other casualty or in the case of taking by condemnation or eminent domain;

(ii) Change the pro-rata interest or obligation of any individual Unit for the purpose of: (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro-rata share of ownership of each Unit in the Common Areas and Facilities; provided that this prohibition shall be deemed waived to the extent necessary to allow the phasing of the Condominium pursuant to the rights reserved in this Master Deed; or

(iii) Partition or subdivide any Unit; or

(iv) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements, provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the Condominium and the exercise of other auctions with respect to granting of special rights of use or

easements of General and Limited Common Areas and Facilities contemplated herein or in the Condominium Trust shall not be deemed an action for which any prior approval of a mortgagee shall be required under this Subsection; and further provided that the granting of rights by the Trustees of the Condominium Trust to connect adjoining Units shall require the prior approval of only the mortgagees of the Units to be connected; and provided further that this prohibition shall be deemed waived to the extent necessary to allow the phasing of the Condominium pursuant to the rights reserved in this Master Deed; or

(v) Use hazard insurance proceeds for losses to any property of the Condominium (whether of Units or common elements) for other than the repair, replacement or reconstruction of such property of the Condominium, except as provided by statute in case of taking of or substantial loss to the Units and/or common elements of the Condominium;

(g) To the extent permitted by law, all taxes, assessments and charges which may become liens prior to a first mortgage under the laws of the Commonwealth of Massachusetts shall relate only to the individual units and not to the Condominium as a whole;

(h) In no case shall any provision of the Master Deed or the Condominium Trust give a Unit Owner or any other party priority over any rights of an institutional first mortgagee of the Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of such Unit and/or the Common Areas and Facilities of the Condominium;

(i) An institutional first mortgage lender, upon request to the Trustees of the Condominium Trust, will be entitled to:

(i) Written notification from the Trustees of the Condominium Trust of any default by its borrower who is an Owner of a Unit with respect to any obligations of such Borrower under this Master Deed or the provisions of the Condominium Trust which is not cured within sixty (60) days.

(ii) Inspect the books and records of the Condominium Trust at all reasonable times;

(iii) Receive (at its own expense, if the condominium contains less than 50 units) an audited annual financial statement of the Condominium Trust within ninety (90) days following the end of any fiscal year of the Condominium Trust;

(iv) Receive written notice of all meetings of the Condominium Trust, and be permitted to designate a representative to attend all such meetings;

(v) Receive prompt written notification from the Trustees of the Condominium Trust of any damage by fire or other casualty to the Unit upon which the institutional lender holds a first mortgage or proposed taking by condemnation or eminent domain of said Unit or the Common Areas and Facilities of the Condominium;

(vi) Receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Trust; and

(vii) Receive written notice of any action which requires the consent of a specified percentage of eligible mortgagees,

The Declarant intends that the provisions of this paragraph shall comply with the requirements of the Federal Home Loan Mortgage Corporation and The Federal National Mortgage Association with respect to condominium mortgage loans, and all questions with respect thereto shall be resolved consistent with that intention.

The provisions of this section may not be amended or rescinded without the written consent of all First Mortgagees, which consent shall appear on the instrument of amendment as such instrument is duly recorded with the Registry of Deeds in accordance with the requirements of this Master Deed.

ARTICLE X

Disputes.

Any Unit Owner aggrieved by any decision or action, or any indecision or inaction of the Trust in the administration of the Condominium may, within thirty (30) days of the decision or action of the Trust, appoint an arbitrator who shall be a member of the American Arbitration Association with not less than seven (7) years' experience as an arbitrator. Within ten (10) days after notice of such appointment, the Trust shall appoint another such arbitrator, and the two so chosen shall within ten (10) days thereafter choose a third such arbitrator. A majority of such arbitrators shall be entitled to decide any such matter, and their decision shall be rendered within thirty (30) days of the appointment of the third arbitrator. Such decision, subject to Chapter 251 of the General Laws of Massachusetts, as from time to time amended, shall be final and conclusive on all persons,

ARTICLE XI

Construction and Interpretation.

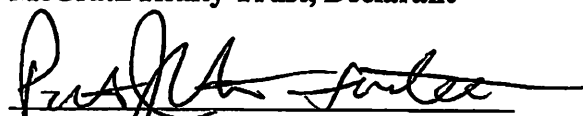
In the construction hereof, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and singular; words denoting males include females; and words denoting persons include individuals, firms, associations, companies (joint, stock or otherwise), trusts and corporations; unless a contrary intention is to be inferred from or required by the subject matter or context. The captions of Articles and Sections are inserted only for the convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation, or effect hereof.

All of the trusts, powers, and provisions herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, the said Trustees have hereunto set their hands and seals on the day and year first above written.

693 Western Ave Condominium Trust

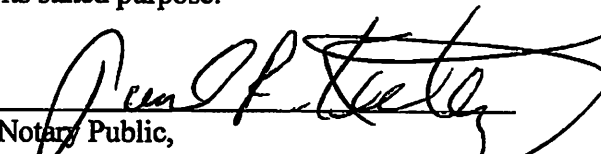
McGrath Realty Trust, Declarant

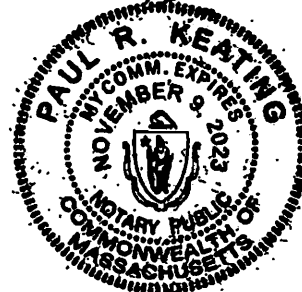
by: 
Patrick J. McGrath, Trustee

The Commonwealth of Massachusetts

Essex County, ss.

On this 12th day of September, 2019, before me, the undersigned Notary Public, personally appeared Patrick J. McGrath, proved to me through satisfactory evidence of identification, which were (check as appropriate) [] a current document issued by a Federal or State government agency bearing the photographic image of the individual's face and signature, [] on the oath or affirmation of a credible witness unaffected by the document or transaction, who is personally known to me and who personally knows the individual, ☒ known by me personally to be the person or persons, whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.


Notary Public,
My Commission Expires



SCHEDULE "A"
to
693 WESTERN AVE CONDOMINIUM TRUST

Rules and Regulations.

1. No use shall be made of the Common Elements except as permitted by the Board of Trustees.
2. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board of Trustees.
3. Nothing shall be done or kept in the Common Elements which increases the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Board of Trustees. No Unit Owner shall permit anything to be done, or kept in the Common Elements which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
4. Unit Owners shall not cause or permit anything to be placed on the outside walls or doors of the Condominium, and no sign, awning, canopy, shutter, or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roofs, or any part thereof, or exposed on or any window, without the prior consent of the Board of Trustees.
5. Unit Owners will not be allowed to put their names on any building or Common Element except in the proper places in or near the mailboxes provided for the use of the Unit occupied by the Unit Owners respectively.
6. No offensive activity shall be carried on in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or permit any disturbing noises by such Unit Owner or by such Unit Owner's family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit by such persons that will interfere with the rights, comforts or convenience of other Unit Owners.
7. Nothing shall be done in, on or to the Common Elements which will impair the structural integrity of the buildings or which would structurally change the buildings without the prior written consent of the Board of Trustees.
8. No clothes, clotheslines, sheets, blankets, laundry, or any kind of other articles shall be hung out of a Unit or exposed on any part of the Common Elements. The Common Elements shall not be obstructed and shall be kept free and clear of all rubbish, debris, and other unsightly materials.
9. Except in areas designated by the Board of Trustees, there shall be no parking of motor vehicles, playing, lounging or parking of baby carriages or playpens, bicycles, wagons, toys, benches or chairs, on any part of the Common Elements, except that roads, parking areas and driveways may be used for their normal and intended purposes.

10. "For Sale", "For Rent", "For Lease" signs or other window displays or advertising shall not be maintained or permitted in any part of the Condominium or in any Unit therein. The right is reserved by the Declarant or its agents, to place "For Sale", "For Rent", or "For Lease" signs on any unsold or unoccupied Units or on any part of the Common Elements of the buildings.

11. Nothing shall be altered or constructed in or removed from the Common Elements except upon the written consent of the Board of Trustees.

12. The Common Elements shall not be decorated or furnished by any Unit Owner in any manner without the prior written consent of the Board of Trustees.

13. The agents of the Board or the managing agent, and any contractor or workman authorized by the Board of Trustees or the managing agent, may enter any room or Unit in the buildings at any reasonable hour of the day after notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.

14. Nothing shall be hung from the windows or placed upon the window sills. The foregoing shall not, however, interfere with the right of Unit Owners to select draperies and curtains for their Units. Rugs or mops shall not be shaken or hung from or on any of the windows or doors. Garbage cans shall not be placed outside of any Unit except on the day the trash is collected. Garbage and refuse from the Units shall be disposed of only at such times and in such manner as the Board of Trustees may direct.

15. No washing or repairing of automobiles shall take place within the Condominium, nor shall driveways be used for any purpose other than to park motor vehicles and bicycles, excluding specifically, trucks, motorcycles, unregistered vehicles and commercial vehicles, without the prior written consent of the Board of Trustees. Notwithstanding the foregoing, in cases of emergency, commercial vehicles may be parked within the Condominium.

16. If any key or keys are entrusted by a Unit Owner or occupant or by any member of such Unit Owner's family, or by such Unit Owner's agent, servant, employee, licensee, lessee or visitor, to an employee of the Board of Trustees, whether for such Unit or an automobile, truck, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Board of Trustees shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

17. The use of the Common Elements, by Unit Owners, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

18. Each Unit Owner assumes responsibility for such Unit Owner's own safety and that of such Unit Owner's family, guest, agents, servants, employees, licensees and lessees.

19. Any consent or approval given under these Rules and Regulations may be added to, amended, or repealed at any time by the Board of Trustees.

20. The use of the condo units in the building must be consistent with Zoning By-Laws of the City of Lynn.

21. No boat storage shall be allowed on the premises.
22. No vegetable gardens shall be allowed on the premises.
23. No lawn signs shall be allowed on the premises.
24. The only pets allowed shall be cats and dogs, and dogs shall be limited to animals under 20 pounds, or certified service animals belonging to a Unit Owner.

These Rules and Regulations may be amended from time to time as provided in the Trust.