

Developer's Absolute*

Auction

~Bidder Information Packet~

Four Luxury Townhouses with Ocean Views

One unit will be sold **ABSOLUTE to the highest bidder!*

Saturday, May 12th
10:00 AM

~ 29 Railroad Avenue ~
Salisbury Beach, Massachusetts

Open Houses: 12 noon - 3 pm
~ Sat. April 28th - Sun April 29th - Sat May 5th - Sun May 6th ~
MA LIC # 770

mcinnisauctions.com

76 Main Street ~ Amesbury, Massachusetts 01913
1-800-822-1417

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**AVAILABLE ON LINE:
ASSOCIATION BY LAWS
SALISBURY BEACH BOARDWALK FEASIBILITY STUDY
FLOOR PLANS**

JOHN McINNIS
AUCTIONEERS

76 MAIN STREET
AMESBURY, MASSACHUSETTS 01913
www.mcinnisauctions.com
1-800-822-1417

**IMPORTANT INFORMATION FOR
PROSPECTIVE BIDDERS**

Auctioneer's Disclaimer

THE INFORMATION SET FORTH IN THIS PACKET IS BELIEVED TO BE CORRECT AND IS BEING MADE AVAILABLE FOR INFORMATION PURPOSES ONLY. THE OWNER OF THIS PROPERTY AND JOHN MCINNIS AUCTIONEERS MAKE NO WARRANTIES OR GUARANTEES AS TO THE ACCURACY OF THIS INFORMATION.

BUYERS SHALL RELY ENTIRELY ON THEIR OWN INFORMATION, JUDGEMENT AND INSPECTION OF THE PROPERTY AND RECORDS. THIS PROPERTY IS TO BE SOLD ON AN AS IS, WHERE IS, WITH ALL FAULTS BASIS.

***Auction Subject to Confirmation
By the Trustee's/Owner's***

THE AUCTIONEER HEREBY DISCLOSES HE/SHE ARE ACTING SOLELY AS AN AGENT FOR THE SELLER'S IN THE MARKETING, NEGOTIATIONS AND SALE OF THIS PROPERTY. THE PURCHASER(S) AGREE THAT THE SELLER'S AND AUCTIONEER MAKE NO WARRANTY OF ANY KIND REGARDING THE CONDITION OR VALUE OF THE REAL OR PERSONAL PROPERTY.

JOHN MCINNIS AUCTIONEERS

Estates ♦ Auctions ♦ Real Estate ♦ Appraisals

*76 Main Street - Amesbury, Massachusetts 01913
Phone 978.388.0400 - - Fax 978.388.8863*

Dear Prospective Bidder,

Thank you for your inquiry on our upcoming Trustee's Real Estate Auction to be held on Saturday, May 12th at 10 am. John McInnis Auctioneers is proud to offer these four luxury ocean view townhouse condominiums located at Salisbury Beach, featuring 1,400 +/- sf of interior living space with bedroom balcony and rooftop decks!

The owner's have chosen the auction method of marketing to sell this development opportunity, because of their faith in the quick and simple process of selling real estate at auction. Their decision allows you to set the market price for this wonderful property with your bid. You will buy the property at the lowest possible price by bidding one increment higher than the competition. What an opportunity!

As you know the property is being sold "as is, where is, with all faults", be sure to attend one of the scheduled "open house" previews, as it will allow you to view the property and answer any questions you may have. Open Houses for this auction have been scheduled for Saturday, April 28th, Sunday, April 29th, Saturday, May 5th and Sunday, May 6th 12 noon -3 p.m.

One unit will be sold ABSOLUTE to the highest bidder regardless of price! The remaining units will be sold subject to trustee/owner confirmation of the final auction sale price. Remember, this is not a foreclosure sale. When you purchase this home you receive clear marketable title.

Please remember to have the \$15,000.00 certified deposit check and bring it with you to the auction. You must show the check at registration in order to receive a Bidder Number. You must have a Bidder Number in order to bid at this open, outcry auction. The sale is not contingent upon your ability to acquire mortgage financing. We encourage you to pre-qualify yourself with a lender before the auction. This will help you to bid with confidence. Enclosed is a Sample Purchase and Sale Agreement for you and your attorney to review. There can be no changes made to the Agreement.

This information packet has been assembled for your convenience. Our experienced staff is readily available to assist you with any questions you may have regarding the property or the auction process. We welcome your calls. We look forward to seeing you at the auction and good luck with your bids!!

Sincerely,

John

John P. McInnis

Real Estate Auction

Four Luxury Townhouses with Ocean Views



Real Estate Auction Terms: A deposit of which \$15,000.00 must be presented in cash certified or bank check at the time of registration. Balance in 45 days.

- A.** Make the certified deposit check payable to yourself. If you are the successful bidder, you will endorse the check to John McInnis Auctioneers, Escrow Agent.
- B.** Closing will take place on or before 45 days from the auction unless otherwise agreed upon by Seller, in writing.
- C.** The property is being sold **“as is, where is, with all faults”**. We encourage you to attend the preview showing and thoroughly inspect the property. You must to rely on your own inspection and judgment when bidding on this property.
- D.** One unit to be sold **Absolute** to the highest bidder with no reserve, using the high bidders choice process. This method applies on each round of bidding, the first unit will be sold and the high bidder will have his or her choice of any one of the four condominium units being offered once the first round of bidding is complete. The remainder units are Subject to **Trustee/Owner Confirmation**.
- E.** The property is NOT being sold with a financing contingency, so we recommend that you pre-qualify yourself with your lending institution before bidding at the auction sale. This will allow you to bid with confidence!

Terms & Conditions

1. Auctioneer is John McInnis Auctioneers, 76 Main Street, Amesbury, Massachusetts. **Massachusetts Auctioneer's License #AU770.**
2. The Seller is **Song of the Sea, LLC**, herein, "Sellers".
3. This sale is of certain real property; **Four condominium units (to be sold separately, one absolute)** located at:

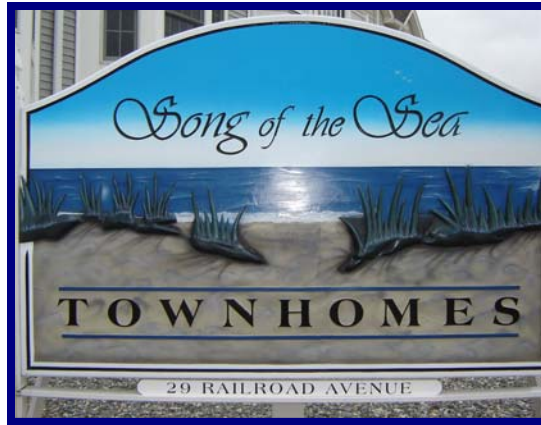
29 Railroad Ave, Salisbury Beach, Massachusetts
The property will be sold "AS IS WHERE IS, WITH ALL FAULTS".
4. A description of said Property to be sold is contained herein. Said real estate is described in a deed recorded in the **Essex** County Registry of Deeds, **Land Certificate Number C-200**
5. The sale may be adjourned from time to time as the Auctioneer may determine.
6. **TERMS OF SALE:** An initial deposit of **Fifteen Thousand Dollars (\$15,000.00)** in cash, certified or bank check will be required at the time and place of the auction to register to bid on the property. Balance in 45 days. No bid will be considered unless said bidder has first registered with the Auctioneer and deposited with him the required earnest money deposit. Bids will be made orally. The auctioneer reserves the right to control the increments of the bids. Any bid not in compliance with the terms of sale may be rejected.
7. Auction will be conducted as a public auction and is subject to the owner's confirmation. The highest bidder will be the Buyer of the property, once the Owner has confirmed the high bid. At the completion of the sale, the highest bidder will sign a Purchase and Sale Agreement in the form of the specimen attached hereto, the terms of which are incorporated herein.
8. The balance of the purchase price payable by the successful bidder shall be made in cash, certified check, cashier's or bank check. Closing is to be held no more than forty-five (45) days following the date of the Purchase and Sale Agreement.
9. Seller will convey **good, marketable and clear** title to said property, free and clear of all encumbrances, except building and/or zoning restrictions of record, restrictive covenants of record, usual public utilities associated with servicing of property and easements/right-of-way which exist on the face of the earth.

10. Buyer may examine title for 10 days after the day the bid is accepted and shall within that time notify seller in writing of any defects in title that may render the title unmarketable in accordance with the standards adopted by the Massachusetts Real Estate Bar Association. Sellers shall have 30 days to cure any defects of title so brought to its attention that may render the title unmarketable. Buyer shall have the right to rescind and be refunded his deposit where defects of title that render the title unmarketable are not cured by sellers with the above-stated number of days.
11. In the event that the highest bidder fails to comply with any of the terms and conditions of sale, said bidder's deposit will be retained by the Seller, unless the Auctioneer, in its sole discretion, reopens the bidding, and the new highest bidder immediately executes a Purchase and Sale Agreement. Upon close of bidding and compliance with the terms of sale, the Auctioneer shall declare that the terms of the sale have been complied with and that the public sale is closed. If the Buyer fails to perform at closing, the Sellers will retain the Buyer's deposit. A bidder or buyer whose deposit is retained under this paragraph shall be responsible for any and all consequential damages and additional costs, deficiencies, expenses and losses suffered as a result of his failure to perform, including without limitation, any attorney's fees.
12. The Buyer's commitment under the Purchase and Sale Agreement will **NOT** be contingent upon securing financing or upon any other conditions; the Buyer's deposit will not be refunded due to any inability to obtain financing or any other failure by the Buyer to perform.
13. The property is sold "**AS IS, WHERE IS, WITH ALL FAULTS**", and with all existing defects and without any warranties of any kind even as to fitness for a particular purpose, habitability or merchantability. Bidders are invited to inspect the premises and public records prior to making a bid. No warranties, guarantees or representations of any kind are made; and all warranties are disclaimed with respect to any improvements located underground, the location and/or boundaries of the premises or improvements thereon, environmental compliance, or its compliance with any applicable zoning or land use regulations, laws or ordinances. BUYER agrees that SELLERS are not giving any express warranty, has no successor liability and is not obligated to give any implied warranties. The Buyer will assume responsibility and expense for any title search, title examination or title insurance, as set forth in said Purchase and Sale Agreement.

THE BUYER WILL ASSUME RISK OF ANY DEFECTS, AND EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE AMOUNT BID REFLECTS THE "AS IS, WHERE IS" CONDITION OF UNDISCLOSED DEFECTS. EACH BIDDER FURTHER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER IN NO WAY RELIES UPON REPRESENTATION MADE BY SELLERS OR HIS AGENTS.

- 14.** In the event of a substantial loss or damage to the property occurring after the execution of the Purchase and Sale Agreement and prior to closing, the Buyer shall have the election either to terminate said Purchase and Sale Agreement and receive a refund of the earnest money deposit or to complete the purchase and receive any insurance proceeds or eminent domain award received by Sellers on account of the damage or loss.
- 15.** In the case of disputed bidding, the Auctioneer shall be the sole and absolute judge of such dispute.
- 16.** The Auctioneer acts only as agent for the Seller(s).
- 17.** In the event of any conflict between these Terms and Conditions of Sale and the Purchase and Sale Agreement, the Purchase and Sale Agreement shall control.
- 18.** Other terms or conditions may be announced at the sale.

Photo Gallery



REAL ESTATE AUCTION PURCHASE AND SALE AGREEMENT

The undersigned purchaser, as the successful bidder at a certain auction of the real property described below, herein agrees to purchase said real estate in accordance with the following terms and conditions.

1. SELLER(S):

Song of the Sea, LLC

BUYER(S):

Address:

Address: _____

Tel. No:

Tel.No. _____

2. PROPERTY: Land +/- acre lot

DEED REFERENCE: Land Certificate No. C-200

3. BID PRICE (HAMMER PRICE)

\$ _____

TOTAL PURCHASE PRICE DUE FROM BUYER

\$ _____

DEPOSIT required at the time of registration on auction day to be held by John McInnis Auctioneers, receipt of which is acknowledged and in NON-REFUNDABLE, except as provided below.

\$ _____

Balance Due at Transfer of Title:

\$ _____

4. Transfer of Title: In accordance with the terms of the auction sale, title shall be transferred and the balance of the purchase price paid on or before **June 28, 2007**, at a time and place to be agreed upon. If no time and place is agreed upon, title shall be transferred at the **Essex County Registry** of Deeds in **Salem, MA** on or before **June 28, 2007**.

5. Title shall be transferred by a **Quit Claim** Deed to the premises, which shall be provided at Seller's expense.

6. If the Seller shall be unable to give title or to make conveyances or to deliver possession of the premises as herein stipulated, Buyer shall have the election, at either the original or any extended time for performance to accept such title as the Seller can deliver to said premises in their then condition and to pay therefore the purchase price without deduction, in which case the Seller shall convey such title as he shall have.

7. Seller shall keep the premises insured during the term of this Agreement. In the event of damage by fire, or casualty, the Seller shall either restore the premises to their former condition or the Buyer, at his election, may cancel this Agreement, in which case this Agreement shall be void, or accept the premises in its then condition together with proceeds of said insurance which Seller agrees to assign to Buyer if Buyer so elects.

8. Real estate taxes and all charges against the property shall be apportioned as of the date of transfer of title.

9. If Buyer desires an examination of title, he shall pay the cost thereof. Buyer may examine title for 10 days after the date the bid is accepted and shall within that time notify seller in writing of any defects in title that may render the title unmarketable in accordance with the standards adopted by the Massachusetts Real Estate Bar Association. Sellers shall have 30 days to cure any defects of title so brought to its attention that may render the title unmarketable. Buyer shall have the right to rescind and be refunded his deposit where defects of title that render the title unmarketable are not cured by sellers with the above-stated number of days.

10. This instrument is to be construed as a Massachusetts contract; and is to take effect as a sealed instrument; set forth the entire contract between the parties; is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by written instrument executed by both the Seller and the Buyer. If two or more persons are named herein as Buyers and Sellers, their obligation there under shall be joint and several.

11. **TIME IS OF THE ESSENCE** as to all dates referenced in this contract. Where necessary to effectuate the intent of the parties, the Agreement herein shall survive the closing.

12. **Risk of Defects.** The Buyer shall assume risk for any defects. Each bidder for said Property expressly acknowledges and agrees that the amount bid reflects the “**AS IS, WHERE IS, WITH ALL FAULTS**” condition and subject to all laws and ordinances with all faults of said Property and the assumption of all risks relating to undisclosed defects. Each bidder further acknowledges and agrees that such bidder in no way relies on representation made by Sellers or Auctioneer.

13. In the event that the highest bidder fails to comply with any of the terms and conditions of sale, said bidder’s deposit will be retained by the Seller, unless the Auctioneer, in its sole discretion, reopens the bidding, and the new highest bidder immediately executes a Purchase and Sale Agreement. Upon close of bidding and compliance with the terms of sale, the Auctioneer shall declare that the terms of the sale have been complied with and that the public sale is closed. If the Buyer fails to perform at closing, the Sellers will retain the Buyer’s deposit. A bidder or buyer whose deposit is retained under this paragraph shall be responsible for any and all consequential damages and additional costs, deficiencies, expenses and losses suffered as a result of his failure to perform, including without limitation, any attorney’s fees.

14. Any and all representations, statements and agreements heretofore made between the parties hereto are merged in this Agreement, which alone fully and completely expresses their obligations and this Agreement is entered into by each party after opportunity for investigation, neither party relying on any statements or representations not embodied in this Agreement, made by the other or on his behalf. The Buyer fully acknowledges that he or she has examined the real estate to be sold and is purchasing at public Auction and accepts the property as is as shown.

15. The Sellers and Buyers agree that the Auctioneer is exclusively responsible for conducting and orchestrating this real estate auction in that no commission is due to any other broker or agent except as follows:

16. Buyer acknowledges that in the event he or she is represented by a Broker, up to a 2% co-broke fee is entitled to that Broker, according to the terms on the Broker Participation Form and the Broker should have pre-registered a Buyer forty-eight (48) hours prior to the auction.

17. **Lead Paint Law-** - The Buyer acknowledges that whenever a child or children under six (6) years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six (6) years of age. Buyer further acknowledges that he has been notified of said lead paint law by Seller and Auctioneer.

Buyer	May 12, 2007	SS#:
	Date	
Buyer	May 12, 2007	SS#:
	Date	

The Seller accepts the offer and agrees to deliver the above described property at the price and upon the terms and conditions set forth.

Seller	May 12, 2007	SS#:
	Date	
Seller	May 12, 2007	SS#:
	Date	
Auctioneer	May 12, 2007	
	Date	

A two-story white house with a balcony and a garage. The house has a gabled roof with two dormer windows. The balcony is on the second floor, and the garage is on the first floor. The house is surrounded by a lawn and some landscaping.

Building Features

- ◆Low maintenance vinyl exterior
- ◆Vinyl decks and roof deck with vinyl railing
 - ◆Architectural roof shingles
 - ◆Insulated low-e Anderson windows
- ◆Central air conditioning/Central vacuum
 - ◆Natural gas heat, hot water (40 gal)
 - ◆200 Amp electrical service
 - ◆Home security system
 - ◆Garage door opener w/remote
 - ◆Jacuzzi style tub in master bath
- ◆Ceramic tile, hardwood and wall to wall carpet
 - ◆Granite and solid surface counter tops
 - ◆Solid wood cabinetry
- ◆Frigidaire professional stainless steel appliances w/trash compactor
 - ◆Garbage disposal
- ◆Beautiful solid wood doors and brushed nickel hardware through out

Condo Fee: \$290.00

Includes:

-Refuse removal – Snow removal – Landscaping – Exterior building maintenance – Master Insurance policy – Common maintenance – Reserves for replacement

CONDOMINIUM UNIT DEED

GRANTOR: SONG OF THE SEA, LLC, a Massachusetts Limited Liability Company, having a usual place of business at 151 Atlantic Avenue, Salisbury, Essex County, Commonwealth of Massachusetts

For consideration paid and in full consideration of

GRANTS TO:

with QUITCLAIM COVENANTS,

Unit No. _____ of the SONG OF THE SEA CONDOMINIUM, a condominium created by Master Deed, dated October 17, 2005, and filed on December 5, 2005 with the South Registry District of Essex County of the Land Court as Document No. 461933 noted on Certificate of Title No. C200 000.

The Post Office Address of the Condominium is: 29 Railroad Avenue, Unit No. _____, Salisbury, Essex County, Commonwealth of Massachusetts,

The unit conveyed is laid out as shown on a plan filed herewith, which plan is a copy of a portion of the plans filed with said Master Deed and to which is affixed a verified statement in the form provided in G.L. c. 183A, §9. It is subject to and with the benefit of the obligations, restrictions, rights and liabilities contained in G.L. c. 183A, the Master Deed and the By-Laws filed therewith.

The Condominium and each of the units is intended for residential purposes and other uses permitted by the applicable Zoning Ordinances and as set forth in the Master Deed.

The undivided percentage interest of the unit conveyed hereunder in the common areas and facilities is: _____%.

Witness the duly authorized hand and seal of Peter A. Carbone, Manager of the Song of the Sea, LLC this _____ day of _____, 200____.

Signed and sealed in
presence of:

SONG OF THE SEA, LLC

BY:

Peter A. Carbone, Manager

COMMONWEALTH OF MASSACHUSETTS

ESSEX, SS
2007

On this _____ day of _____, 2007, then personally appeared the above-named Peter A. Carbone, Manager, personally known to me to be the person signing this instrument, and acknowledged the foregoing instrument to be his free act and deed, and the duly authorized act and deed of Song of the Sea, LLC, before me

Notary Public
My Commission Expires:

ASSESSOR CARDS

Card 1 of 1

Location 29 RAILROAD AVE	Property Account Number C200	Parcel ID 32-68A
---------------------------------	----------------------------------------	-------------------------

Old Parcel ID **LT 10A&11A--**

Current Property Mailing Address

Owner SONG OF THE SEA LLC	City SALISBURY
Address 151 ATLANTIC AVE	State MA
	Zip 01952-2816
	Zoning 4

Current Property Sales Information

Sale Date	Legal Reference
Sale Price 0	Grantor(Seller)

Current Property Assessment

Year 2007	<u>Card 1 Value</u>
Land Area 0.000 acres	Building Value 375,900
	Xtra Features Value 0
	Land Value 0
	Total Value 375,900

Narrative Description

This property contains **0.000 acres** of land mainly classified as **CONDO** with a(n) **CONDO ROW** style building, built about **2005** , having **VINYL** exterior and **ASPHALT** roof cover, with **1** unit(s), **0** total room(s), **0** total bedroom(s), **1** total bath(s), **1** total half bath(s), **1** total 3/4 bath(s).

Legal Description

2931

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Card 1 of 1

Location 29 RAILROAD AVE	Property Account Number C200	Parcel ID 32-68B Old Parcel ID LT 10A&11A--
---------------------------------	----------------------------------------	--------------------------------------------------------------

Current Property Mailing Address

Owner SONG OF THE SEA LLC	City SALISBURY
Address 151 ATLANTIC AVE	State MA
	Zip 01952-2816
	Zoning 4

Current Property Sales Information

Sale Date	Legal Reference
Sale Price 0	Grantor(Seller)

Current Property Assessment

Year 2007	Card 1 Value
	Building Value 367,900
	Xtra Features Value 0
Land Area 0.000 acres	Land Value 0
	Total Value 367,900

Narrative Description

This property contains 0.000 acres of land mainly classified as CONDO with a(n) CONDO ROW style building, built about 2005 , having VINYL exterior and ASPHALT roof cover, with 1 unit(s), 0 total room(s), 0 total bedroom(s), 1 total bath(s), 1 total half bath(s), 1 total 3/4 bath(s).

Legal Description

2931

Location 29 RAILROAD AVE	Property Account Number C200	Parcel ID 32-68D
---------------------------------	----------------------------------------	-------------------------

Old Parcel ID **LT 10A&11A--**

Current Property Mailing Address

Owner SONG OF THE SEA LLC	City SALISBURY
	State MA
Address 151 ATLANTIC AVE	Zip 01952-2816
	Zoning 4

Current Property Sales Information

Sale Date	Legal Reference
Sale Price 0	Grantor(Seller)

Current Property Assessment

Year 2007	<u>Card 1 Value</u>
	Building Value 367,900
	Xtra Features Value 0
Land Area 0.000 acres	Land Value 0
	Total Value 367,900

Narrative Description

This property contains **0.000 acres** of land mainly classified as **CONDO** with a(n) **CONDO ROW** style building, built about **2005** , having **VINYL** exterior and **ASPHALT** roof cover, with **1** unit(s), **0** total room(s), **0** total bedroom(s), **1** total bath(s), **1** total half bath(s), **1** total 3/4 bath(s).

Legal Description

Location 29 RAILROAD AVE	Property Account Number C200	Parcel ID 32-68E
---------------------------------	----------------------------------------	-------------------------

Old Parcel ID **LT 10A&11A--**

Current Property Mailing Address

Owner SONG OF THE SEA LLC	City SALISBURY
	State MA
Address 151 ATLANTIC AVE	Zip 01952-2816
	Zoning 4

Current Property Sales Information

Sale Date	Legal Reference
Sale Price 0	Grantor(Seller)

Current Property Assessment

	<u>Card 1 Value</u>
Year 2007	Building Value 367,900
	Xtra Features Value 0
Land Area 0.000 acres	Land Value 0
	Total Value 367,900

Narrative Description

This property contains **0.000 acres** of land mainly classified as **CONDO** with a(n) **CONDO ROW** style building, built about **2005** , having **VINYL** exterior and **ASPHALT** roof cover, with **1** unit(s), **0** total room(s), **0** total bedroom(s), **1** total bath(s), **1** total half bath(s), **1** total 3/4 bath(s).

Location 29 RAILROAD AVE	Property Account Number C200	Parcel ID 32-68F
---------------------------------	----------------------------------------	-------------------------

Old Parcel ID **LT 10A&11A--**

Current Property Mailing Address

Owner SONG OF THE SEA LLC	City SALISBURY
	State MA
Address 151 ATLANTIC AVE	Zip 01952-2816
	Zoning 4

Current Property Sales Information

Sale Date	Legal Reference
Sale Price 0	Grantor(Seller)

Current Property Assessment

	<u>Card 1 Value</u>
Year 2007	Building Value 375,900
	Xtra Features Value 0
Land Area 0.000 acres	Land Value 0
	Total Value 375,900

Narrative Description

This property contains **0.000 acres** of land mainly classified as **CONDO** with a(n) **CONDO ROW** style building, built about **2005** , having **VINYL** exterior and **ASPHALT** roof cover, with **1** unit(s), **0** total room(s), **0** total bedroom(s), **1** total bath(s), **1** total half bath(s), **1** total 3/4 bath(s).

OFFICE OF THE COLLECTOR OF TAXES

Based on assessments as of January 1, 2006, your Real Estate Tax for the fiscal year beginning July 1, 2006 and ending June 30, 2007 on the parcel of real estate described below is as follows:

OFFICE HOURS: Monday: 8:30 am - 6:00 pm
 Tue, Wed: 8:30 am - 4:00 pm
 Thursday: 8:30 am - 1:00 pm
 Friday: 8:30 am - 1:00 pm

Bill# 3820

TAX RATE PER \$1000				REAL ESTATE PROPERTY		Real Estate Tax:
Class 1 Residential	Class 2 Open Space	Class 3 Commercial	Class 4 Industrial	Description	Cls	Valuation
8.18	8.18	8.18	8.18	RES CONDO	1	367,900
Parcel ID: 32-68D				Total Valuation		367,900
Class: 102				Taxable Valuation		367,900
Book: _____				***** TOTAL AMOUNT *****		809.18
Page: _____				4th		PAYMENTS MADE
Ctf.: C200-0				Interest at the rate of 14% per annum will accrue on overdue payments from the due date until payment is made.		
Date: 01/26/2007				Please remit to: TOWN OF SALISBURY PO BOX 534 MEDFORD, MA 02155-0006		
Location: 29 RAILROAD AVE 4				Collector: CHRISTINE DEVINE CARDIN		
SPECIAL ASSESSMENTS				Interest Balance Due:		809.18
Type				4th Payment Due By 05/01/2007:		809.18
Amount				***** TOTAL AMOUNT *****		809.18
Interest				***** TOTAL AMOUNT *****		809.18
Total Special Assessments				***** TOTAL AMOUNT *****		809.18

SONG OF THE SEA LLC
 S/O CARBONE KAREN B
 29 RAILROAD AVE UNIT 4
 SALISBURY, MA 01952

This form approved by Commissioner of Revenue

574 6 SEE REVERSE SIDE FOR IMPORTANT INFORMATION *PLEASE RETAIN THIS PORTION FOR YOUR RECORDS*

PAYMENTS DUE 05/01/2007

POSTMARKS NOT VALID

PAYMENTS RECEIVED AFTER 03/23/2007 ARE NOT REFLECTED ON THIS BILL.

INQUIRIES: If you have questions on your valuation or assessment or on abatements or exemptions, you should contact the Assessors Office at 978-465-8242. If you have questions on payments, you should contact the Collector's office at 978-465-0331.

====> PLEASE RETURN THIS STUB WITH YOUR 4th PAYMENT <==== 2007-4
 FISCAL YEAR 2007 REAL ESTATE TAX FOURTH QUARTER
 TOWN OF SALISBURY

Please remit to: TOWN OF SALISBURY Bill# 3820
 PO BOX 534 Parcel ID: 32-68D
 MEDFORD, MA 02155-0006

Payment due by 05/01/2007: 809.18

Location: 29 RAILROAD AVE 4
 Owner: SONG OF THE SEA LLC,
 as of 1/1/2006

Interest: _____
 Amount remitted:

PLEASE DO NOT STAPLE OR FOLD.

#2574T6**AUTO**SCH 5-DIGIT 01950
 CARBONE KAREN B
 29 RAILROAD AVE APT 4
 SALISBURY MA 01952-2703
 |||||

012590000003820000008091800442007200705016

TAX BILL

SELLER'S DISCLOSURE

Property: 29 Railroad Avenue – Salisbury Beach, Massachusetts

John McInnis Auctioneers has gathered as much information as possible from the Owner. As agents for the owner's, we have made every effort to provide information gathered to potential buyers.

WATER SUPPLY: Town of Salisbury

Town/City:

Type of System: _____

Malfunctions: _____

Not Known

Date of Installation: _____

Not Known

Date of Most Recent _____

Water Test: _____

Not Known

INSULATION DISCLOSURE:

Attic: _____

Not Known

Exterior Walls: _____

Not Known

SEPTIC SYSTEM DISCLOSURE:

Size: _____ N/A _____

Not Known

Location: _____ N/A _____

Not Known

Malfunctions: _____

Not Known

TOWN SEWERAGE:

Town/City: Town of Salisbury

KNOWN HAZARDOUS MATERIALS DISCLOSURE:

A) Asbestos _____

Not Known

B) Lead Based Paint _____

Not Known

C) Radon _____

Not Known

D) Underground Tanks _____

Not Known

[Signature]
Seller's Signature

4-18-07
Date

Seller's Signature

Date

Buyer's Signature

Date

Potential Purchasers are encouraged to seek information from any professionals in any of these areas regarding a specific issue.

Broker Participation Information Buyer's Broker Registration Form

Broker/Salesperson: _____
Agency: _____
Address: _____
Telephone Number: _____

Dear John McInnis Auctioneers,

As a licensed real estate broker/salesperson I, _____
License Number _____ (attach copy of Real Estate
License),

Wish to register my client:

Name: _____

Address: _____

Telephone Number: _____

For the upcoming auction of the following property: _____,

With an opening bid amount of \$ _____.

I will attend a scheduled preview, if any and the auction along with my client who will register to bid on the day of auction. It is my understanding that a fee will be paid to the above listed Real Estate Agency should my client be the successful bidder, pays for and closes on the property and I have registered them at least **forty-eight (48) hours** prior to the day of auction. No oral registrations will be accepted. (Please note that principals are excluded from this program.)

I am representing my client, the Buyer, and not the Seller. Further, I shall hold harmless and indemnify John McInnis Auctioneers, and the Seller from any and all claims, costs, or expenses, including reasonable attorney's fees, which may arise out of any actions or inaction's or representations made by me in connection with the sale of this property.

A prospective bidder that has previously been in contact with John McInnis Auctioneers or the Seller concerning the subject property will not be eligible as a client for any broker or salesperson.

A TWO PERCENT (2%) commission will be paid to a Licensed Broker who has procured a Buyer through his or her own efforts.

THERE WILL BE NO EXCEPTIONS TO THESE BROKER REQUIREMENTS.

In addition to my signature below, please find the signature of my client, indicating that they have seen and agreed to the above.

Witness

Broker/Salesperson Date

Witness

Broker/Salesperson Date

FINANCING AVAILABLE

TO

QUALIFIED BUYERS

THROUGH



Please Contact:

Kimberley A. Foulkes

Vice President, Residential Lending Officer

63 State Street – Newburyport, MA 01950

Office: 978.225.8726

Fax: 978.225.8744

Email: kfoulkes@newburyportbank.com

We provided the name of the above mentioned lender and their contact for your convenience. We make no representation as to the availability of financing or to individual's ability to qualify for financing. Additionally, we recommend to interested parties, that the successful buyer(s) must close on the property according to the terms of sale and the closing **is not** contingent upon financing.

Real Estate Absentee Bid Form

I, _____ (Name)

Of, _____ (Address),

Wish to submit the following as my high bid on the following Real Estate:

Situated in the City/Town of: **Salisbury**

Street Address: **29 Railroad Avenue Condo Unit #:** _____.

County Of: **Essex** of: **Massachusetts**

Amount of Bid: \$ _____

I understand that John McInnis Auctioneers will be auctioning this property on: **May 12, 2007**. If this bid is the highest bid for the subject property, I agree to execute a purchase and sale agreement in the amount for the subject property within forty-eight (48) hours after the sale. I recognize that John McInnis Auctioneers has been retained to conduct the above auction on behalf of the seller and that its acceptance and placement of my absentee bid is purely an accommodation on the part of John McInnis Auctioneers and I, my successors and assigns agree and convenient that no liability on the part of John McInnis Auctioneers is incurred by reason of its acceptance and placement of this bid and further, I hereby release and waive any claims against John McInnis Auctioneers of whatever nature arising out of or because of this bid. In the event that I or my personal representation should fail, refuse or neglect to execute an deliver a valid and binding purchase and sale agreement for the within property, if this absentee bid is the highest bid therefore, then my deposit in the amount of \$_____ which accompanies this bid shall be forfeited and I or my personal representatives may be liable for additional damages, costs and expenses incurred by the seller including attorneys fees. Furthermore, I have seen and fully understand the purchase and sales agreement for this property. If the auction is one with more than one property/lot/unit and my first choice above is not successful, I agree to place the same bid on the following:

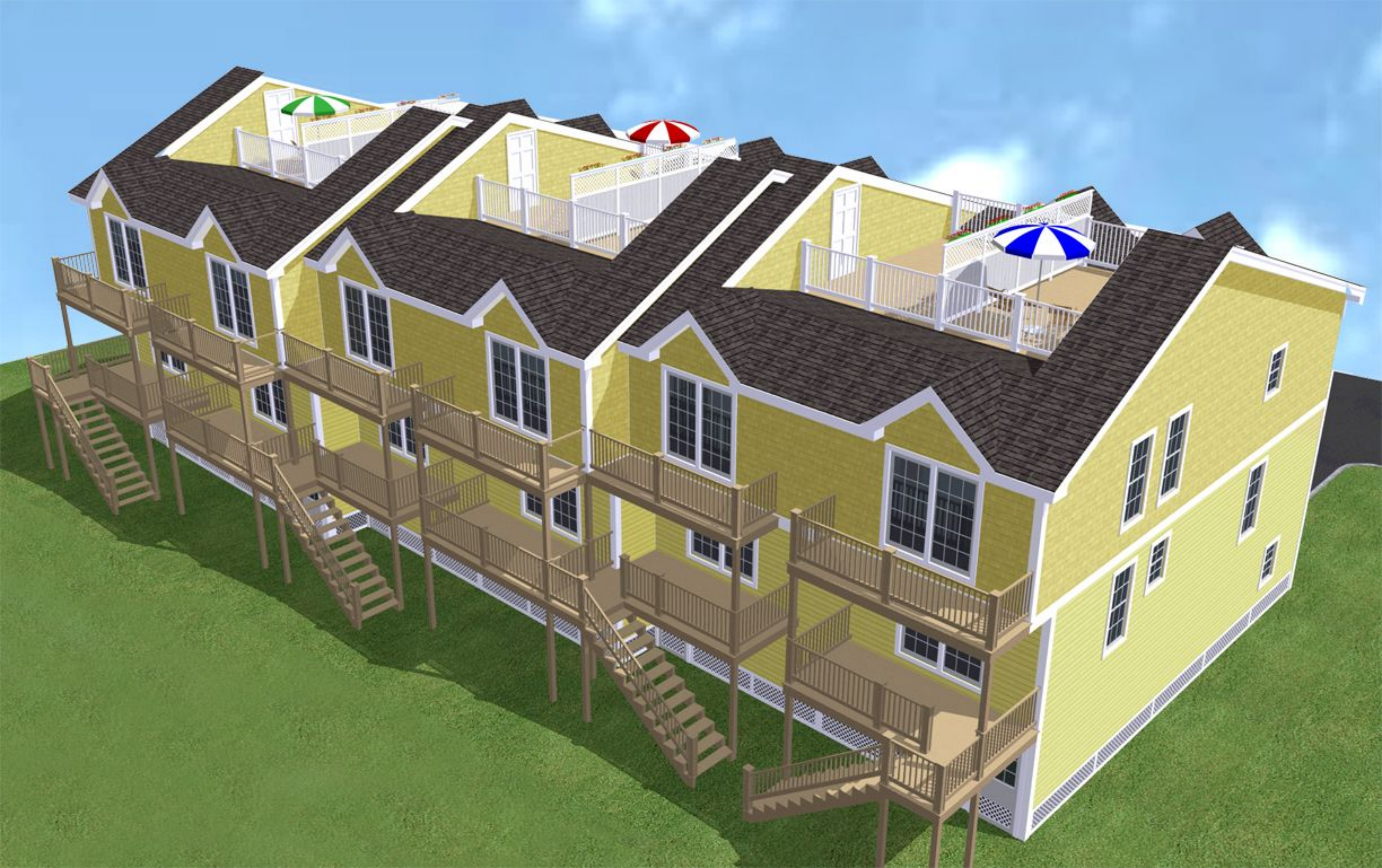
_____.

DATE: _____, 2007

Witness




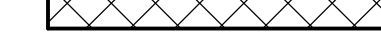

Signature

Print Name



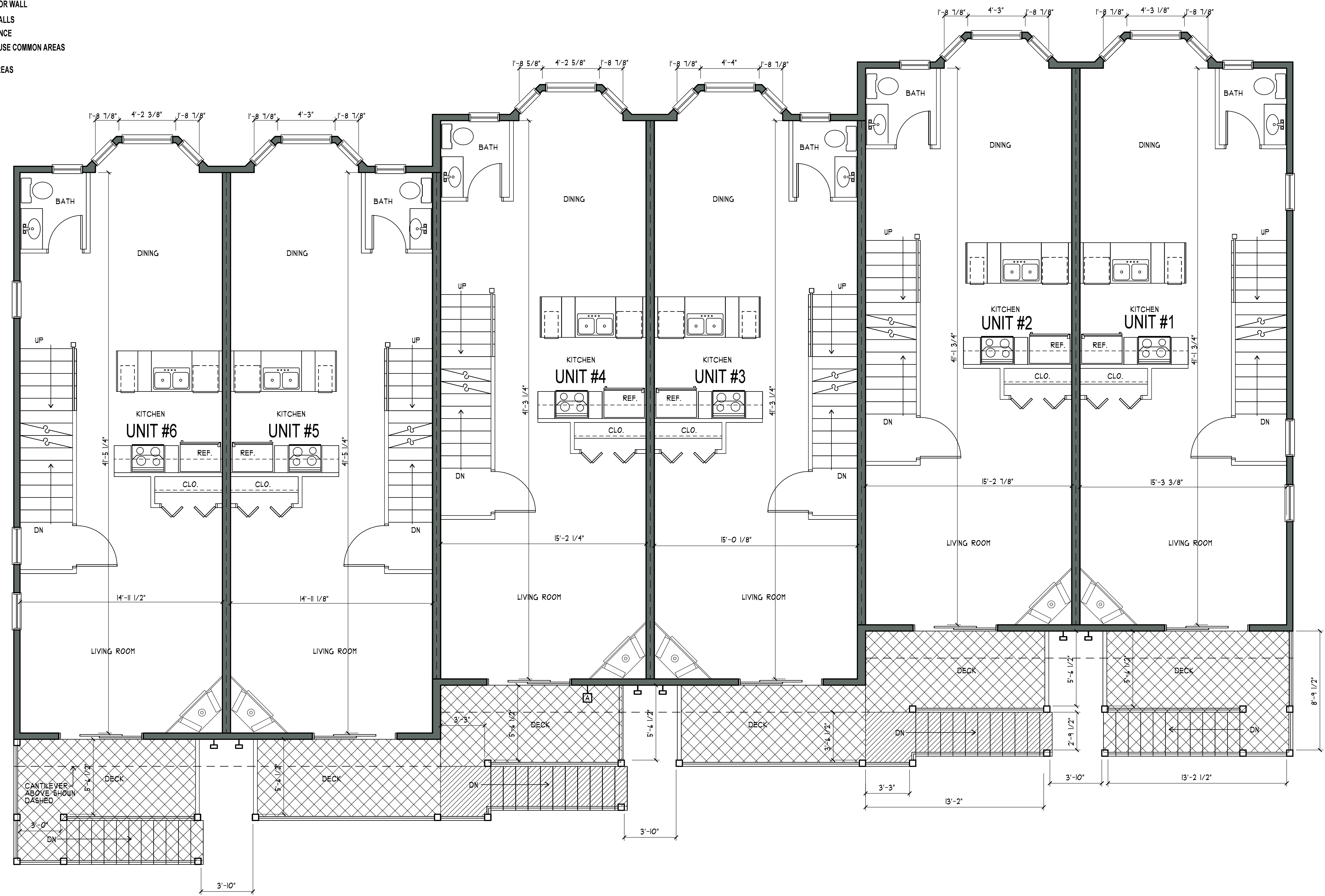
SONG OF THE SEA CONDOMINIUM
 29 RAILROAD AVE.
 SALISBURY, MA 01952

LEGEND

-  UNIT INTERIOR WALL
-  COMMON WALLS
-  UNIT ENTRANCE
-  EXCLUSIVE USE COMMON AREAS
-  COMMON AREAS

MASTER DEED CERTIFICATION
 I, GREGORY P. SMITH, A REGISTERED ARCHITECT IN THE COMMONWEALTH OF MASSACHUSETTS,
 HEREBY CERTIFY THAT THE PLANS FULLY AND ACCURATELY DEPICT THE LAYOUT, LOCATION, UNIT
 NUMBER AND DIMENSIONS OF THE UNITS AS BUILT.

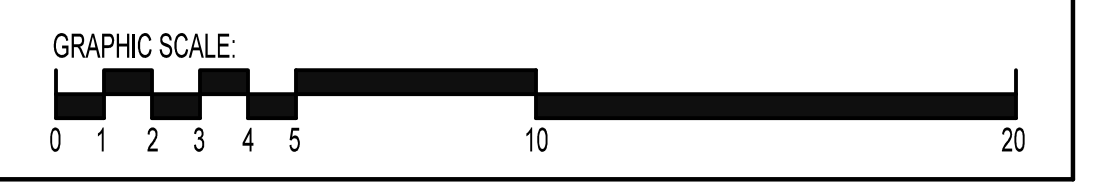
I FURTHER CERTIFY THAT THE PLANS WERE PREPARED TO CONFORM WITH THE RULES AND
 REGULATIONS OF THE REGISTRY OF DEEDS IN PREPARING THE PLANS.



FIRST FLOOR PLAN

UNIT #1 FIRST FLOOR = 643.00 SF EXTERIOR DECK = 121.00 SF	UNIT #3 FIRST FLOOR = 634.00 SF EXTERIOR DECK = 82.00 SF	UNIT #5 FIRST FLOOR = 634.00 SF EXTERIOR DECK = 82.00 SF
UNIT #2 FIRST FLOOR = 641.00 SF EXTERIOR DECK = 82.00 SF	UNIT #4 FIRST FLOOR = 640.00 SF EXTERIOR DECK = 82.00 SF	UNIT #6 FIRST FLOOR = 634.00 SF EXTERIOR DECK = 121.00 SF

1





Salisbury, Massachusetts

Salisbury Beach Boardwalk Feasibility Study

submitted to

Town of Salisbury
5 Beach Road
Salisbury, Massachusetts

submitted by

VHB *Vanasse Hangen Brustlin, Inc.*

101 Walnut Street
Watertown, Massachusetts

December 2006

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Executive Summary

Introduction

Vanasse Hangen Brustlin, Inc. (VHB) was retained by the Town of Salisbury, Massachusetts in July, 2006 to conduct a feasibility study for a new boardwalk at the Salisbury Beach Center in Salisbury, Massachusetts. The study was conducted as part of an ongoing effort by the town to revitalize its beachfront and assess the feasibility of constructing a public boardwalk at the end of Broadway along Oceanfront South. The feasibility study was funded through a grant award from the Seaport Bond Council and administered through the Department of Conservation and Recreation (DCR).

The revitalization of the Salisbury Beach Center (“the Center”) is currently underway. The recently enacted mixed-use overlay district zoning, along with a vision plan created as part of the new zoning, has led to the submission of several new mixed-use private development projects within the Center. Consistent with the vision plan, the town identified the need to create a new boardwalk which would enhance the beachfront area and reinvigorate the streetscape of the Center. The combination of public and private investment promises to be the springboard for a revitalized and economically viable beach center.

The scope of the feasibility study was to provide survey, planning, design, and environmental services to the town in conducting an initial design development study for the proposed new boardwalk. The feasibility study documents existing conditions within the study area, examines various alternative concepts for a new boardwalk, identifies a preferred boardwalk alignment that best achieves the desired goals of stakeholders, and details an overall implementation strategy including identification of likely environmental permits and approvals.

Public Participation

Working collaboratively with town officials, private landowners, other stakeholders in the town, and representatives from the Department of Environmental Protection (DEP) and Department of Conservation and Recreation (DCR), a series of meetings were held to seek input on various aspects of the boardwalk.

The planning process was guided by the participation of various community and state stakeholders. A total of four feasibility study meetings were held in Salisbury throughout the four-month project. Participants in feasibility study meetings included the following:

- Neil Harrington, Salisbury Town Manager;
- Rich Tomczyk, Massachusetts Department of Environmental Protection, Northeast Region Office;
- Michael Magnifico, Department of Conservation and Recreation;
- Ray Foucher, Department of Conservation and Recreation;
- Jerry Klima, Salisbury Board of Selectmen;
- Lisa Pearson, Salisbury Planning Department;
- Leah Hill, Salisbury Planning Department
- Michelle Rowden, Salisbury Conservation Department;
- Wayne Capolupo, Property Owner;
- Robb Osinski, Property Owner;
- Tim Mulcahey, Property Owner;
- Brian Mulcahey, Property Owner;
- Maria Miles, Salisbury Chamber of Commerce;
- Fred Lucey, Office of State Representative Michael Costello.

Preferred Boardwalk Concept

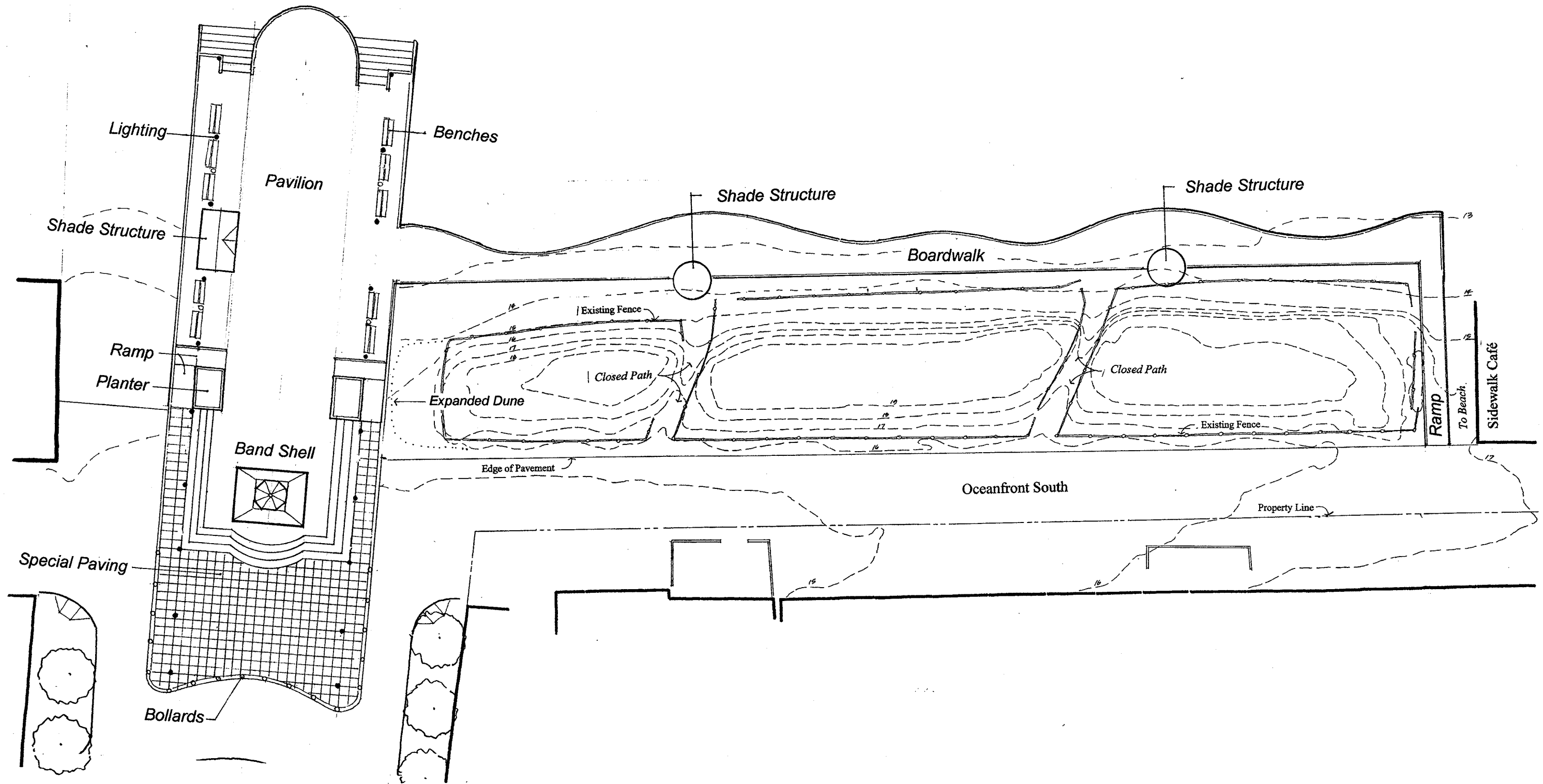
The result of this feasibility study concludes that the alignment of a new boardwalk at the Center should be located between the existing Five O’Clock Lounge site and the former Sidewalk Café site. The consensus of the committee regarding the alignment of a new boardwalk was that it be located east of the existing dune as long as the elevation of structures meet the permitting requirements needed to implement the project. The approximately 450-foot long serpentine boardwalk is conceptually designed to have varying widths of 16 to 24 feet. (see Figure 1-1)

The preferred boardwalk concept provides environmental benefits as well. Dune migration was one of the environmental factors important to the committee. Within the preferred boardwalk concept, the existing paths through the dune would be closed off to pedestrian access and allow for dune growth. In addition, due to the proposed boardwalk plaza design, the northern extent of the existing dune would have the ability to grow further north. This dune growth and future best management practices will provide additional flood protection than what is currently providing along this area.

The design of the preferred boardwalk concept enhances the beachfront experience. A new approximately 7,000 square foot plaza area is proposed at the end of Broadway loop. This plaza will transition to the raised plaza portion of the boardwalk. The proposed plaza allows for large group gatherings such as band

shows in a new band shell. Access to the boardwalk via the new plaza provides a dramatic view of the Atlantic Ocean, while maintaining public access to the beach. Beach access is provided through a northern access point and a southern access point.

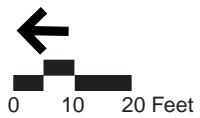
Design details such as benches, lighting, handicap access, paving, traffic circulation, and shade shelters were discussed throughout the study with the committee. In addition, integration with private development proposals nearby and impacts to adjacent development parcels were considered. The proposed boardwalk concept provides the best solution to help bridge public and private investment at the Salisbury Beach Center and enhance public access to Salisbury Beach.



Vanasse Hangen Brustlin, Inc.

Figure 1-1
Preferred Boardwalk Concept

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts



Existing Conditions

Study Area

The study area is located within the Salisbury Beach Center (“the Center”) within Salisbury, Massachusetts. The study area is bounded by Salisbury Beach to the east, the existing Five O’clock Lounge site to the north, the former Sidewalk Café site to the south, and Oceanfront South and the Broadway loop to the west (see Figure 2-1). The study area is approximately 700 feet in length. The northern portion of the study area is comprised mostly of beach sand area used by visitors to the beach coming from the Center. This northern portion is heavily utilized by visitors and occasionally used as an informal parking area (see Figure 2-2). The central and southern portion of the study area are characterized as the dune area. The dune area is surrounded by a temporary sand fence and a wood post guardrail along Oceanfront South. Beach accessways are provided in two locations within the existing dune, as well as an accessway along the edge of the existing Sidewalk Café site to the south.

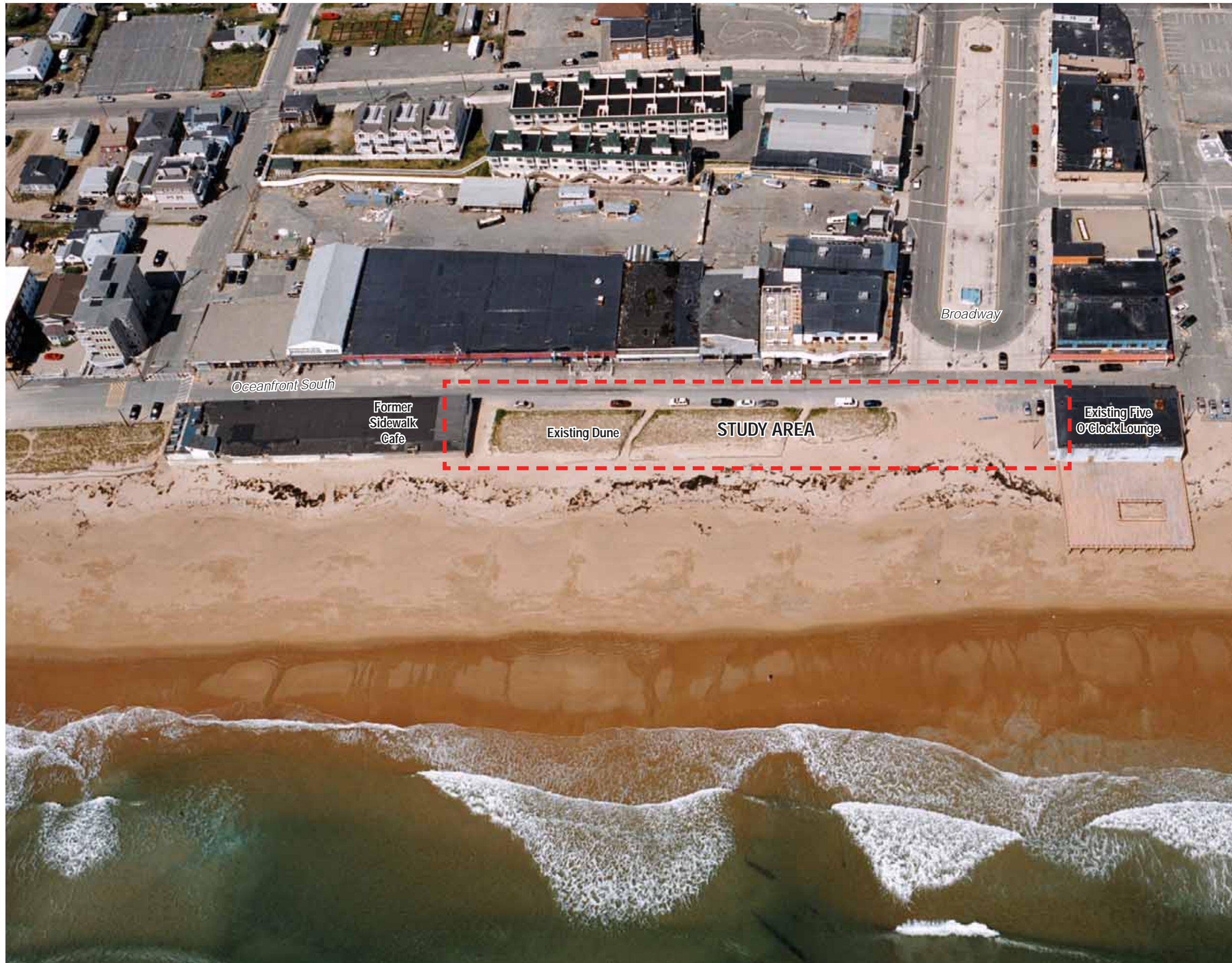
■

Mixed Use Overlay District

In 2005, Salisbury Town Meeting enacted a new mixed-use overlay zoning district to allow for mixed-use development in an effort to revitalize the Salisbury Beach Center. As part of that rezoning process, an illustrative vision plan was developed that included potential mixed-use development buildout of parcels as well as key public realm improvements. The boardwalk, described in this study, was shown in the vision plan as a key public improvement to enhance public access and reinvigorate the public’s enjoyment of Salisbury Beach. Since the 2005 Town Meeting, several development projects have undergone project review by the town utilizing the new mixed-use zoning. In addition, the Coalition for Salisbury Beach Revitalization, a private consortium comprised of landowners and stakeholders within the Salisbury Beach area, has had discussions with town representatives on creating improvements to the Broadway loop and its associated parking configuration.

Survey

A land survey of the study area was conducted in August 2006 as part of the feasibility study (see Figure 2-3 and Figure 2-4). The result of the survey effort confirmed the ownership of various parcels in and around the study area by the town, DCR and private owners. The exact ownership of Oceanfront South was not resolved as part of this study due to a myriad of land ownership deeds involved, but it was confirmed that the roadway is not publicly owned. The majority of the study area is owned by the Department of Conservation and Recreation, as well as the Town of Salisbury. The survey also located the elevation of the existing sand dune in the study area, which is located at El. 19.0. The dune elevation was an important dimension to obtain as the boardwalk design alignment process began.



 Study Area

Vanasse Hangen Brustlin, Inc.

Figure 2-1
Existing Aerial View

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts



View from Oceanfront South looking North

08/16/2006



View from Oceanfront South looking East at Northern End of the Existing Dune

08/16/2006



View from Oceanfront South looking Northeast at Deck of the Five O'Clock Lounge

08/16/2006



View from Oceanfront South looking South at Fomer Sidewalk Cafe site

08/16/2006

Vanasse Hangen Brustlin, Inc.

Figure 2-2
Existing Views of the Study Area

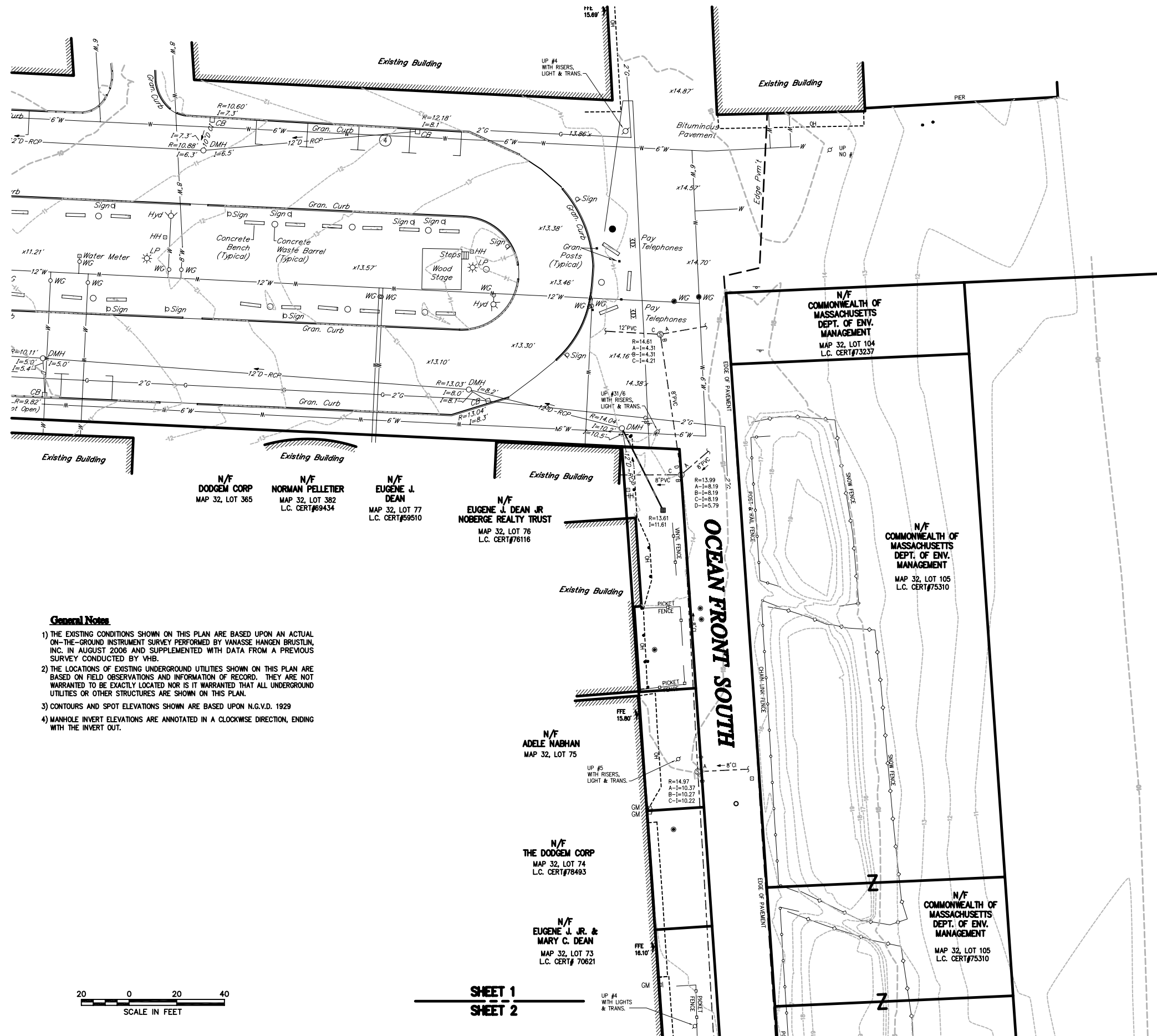
Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts



Vanasse Hangen Brustlin, Inc.

Transportation
Land Development
Environmental Services

Six Bedford Farms, Suite 607
Bedford, New Hampshire 03110
603-644-0888 • 603-644-2385



General Notes

- 1) THE EXISTING CONDITIONS SHOWN ON THIS PLAN ARE BASED UPON AN ACTUAL ON-THE-GROUND INSTRUMENT SURVEY PERFORMED BY VANASSE HANGEN BRUSTLIN, INC. IN AUGUST 2006 AND SUPPLEMENTED WITH DATA FROM A PREVIOUS SURVEY CONDUCTED BY VHIB.
- 2) THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES SHOWN ON THIS PLAN ARE BASED ON FIELD OBSERVATIONS AND INFORMATION OF RECORD. THEY ARE NOT WARRANTED TO BE EXACTLY LOCATED NOR IS IT WARRANTED THAT ALL UNDERGROUND UTILITIES OR OTHER STRUCTURES ARE SHOWN ON THIS PLAN.
- 3) CONTOURS AND SPOT ELEVATIONS SHOWN ARE BASED UPON N.G.V.D. 1929
- 4) MANHOLE INVERT ELEVATIONS ARE ANNOTATED IN A CLOCKWISE DIRECTION, ENDING WITH THE INVERT OUT.

Legend

- ⊙ DRAIN MANHOLE
- ⊙ CATCH BASIN
- ⊙ SEWER MANHOLE
- ⊙ ELECTRIC MANHOLE
- ⊙ TELEPHONE MANHOLE
- ⊙ MANHOLE
- ⊙ HH - HANDHOLE
- BOLLARD
- WATER GATE
- FIRE HYDRANT
- ⊙ GAS GATE
- ⊙ STREET SIGN
- ⊙ LIGHT POLE
- ⊙ UTILITY POLE
- ⊙ GUY POLE
- ⊙ GUY WIRE
- ⊙ MONITORING WELL
- EDGE OF PAVEMENT
- CONCRETE CURB
- VERTICAL GRANITE CURB
- SLOPED GRANITE EDGE
- BUTT
- BITUMINOUS BERM
- GUARD RAIL
- DRAINAGE LINE
- SEWER LINE
- OVERHEAD WIRE
- UNDERGROUND ELECTRIC
- TELEPHONE LINE
- GAS LINE
- WATER LINE
- STONE WALL
- TREE LINE
- 100' BZ
- 100' RA
- 200' RA
- 200' FT RIVERFRONT AREA
- LIMIT MEAN ANNUAL HIGH WATER
- AF1-100
- LIMIT OF BANK
- BFT-100
- WF1-100
- VEGETATED WETLAND BOUNDARY

No.	Revision	Date	Apprv.

Designed by _____ Drawn by _____ Checked by _____
 CAD checked by _____ Approved by _____
 Scale 1" = 20' Date August 31, 2006
 Project Title

OCEAN FRONT SOUTH

Vanasse Hangen Brustlin, Inc.

Figure 2-3
Land Survey of Study Area (1 of 2)

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts



SHEET 1
SHEET 2

SHEET 1
SHEET 2



Vanasse Hangen Brustlin, Inc.

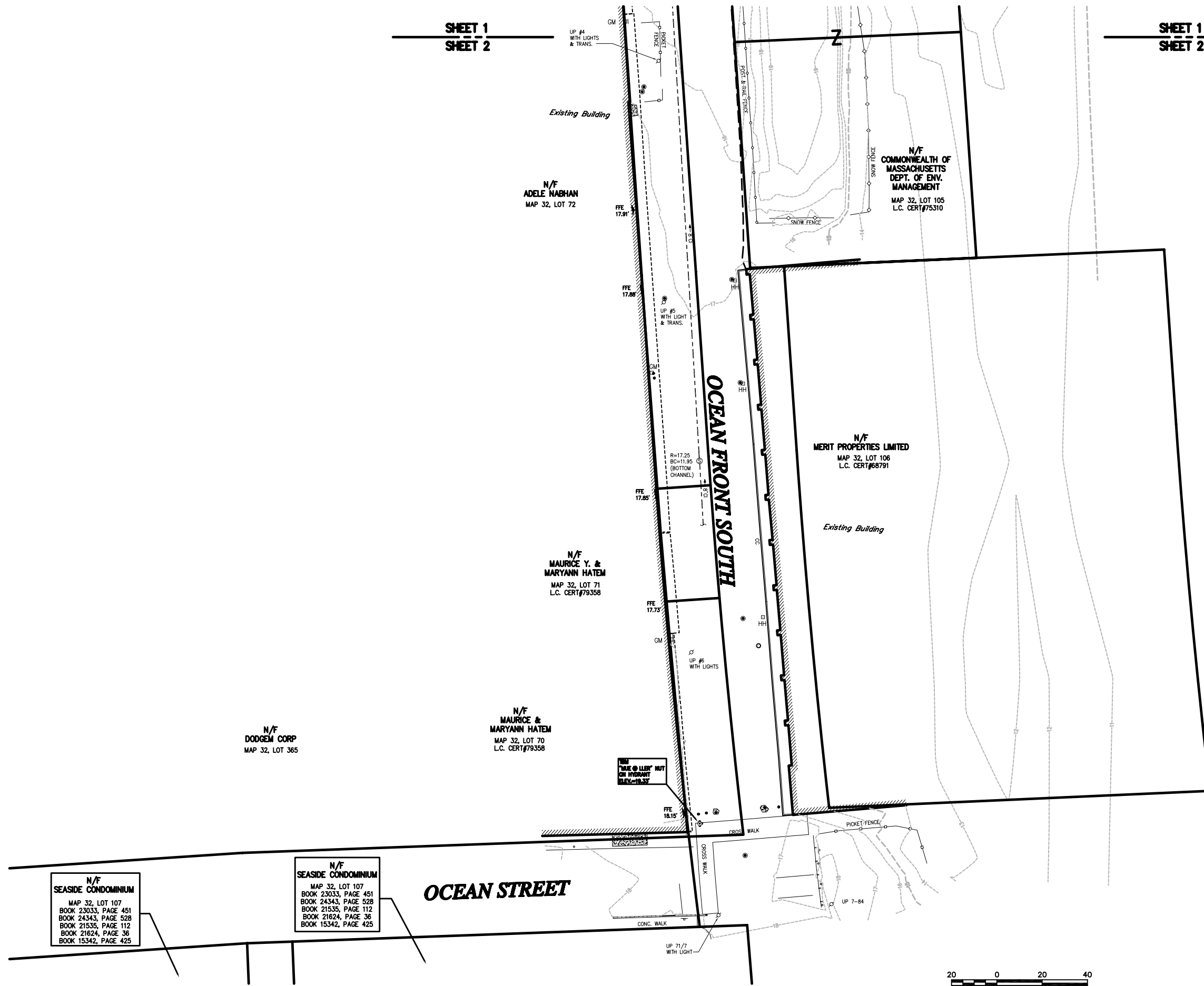
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Land Development
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Bedford, New Hampshire 03110
603-644-0888 • 603-644-2385



SHEET 1
SHEET 2

SHEET 1
SHEET 2



Legend

- ⊕ DRAIN MANHOLE
- ⊕ CATCH BASIN
- ⊕ SEWER MANHOLE
- ⊕ ELECTRIC MANHOLE
- ⊕ TELEPHONE MANHOLE
- ⊕ MANHOLE
- ⊕ HH - HANDHOLE
- BOLLARD
- ⊕ WATER GATE
- ⊕ FIRE HYDRANT
- ⊕ GAS GATE
- ⊕ STREET SIGN
- ⊕ LIGHT POLE
- ⊕ UTILITY POLE
- ⊕ GUY POLE
- ⊕ GUY WIRE
- ⊕ MONITORING WELL
- CC — EDGE OF PAVEMENT
- VGC — CONCRETE CURB
- VSG — VERTICAL GRANITE CURB
- SGE — SLOPED GRANITE CURB
- BB — BITUMINOUS BERM
- GR — GUARD RAIL
- DL — DRAINAGE LINE
- SL — SEWER LINE
- OHW — OVERHEAD WIRE
- E — UNDERGROUND ELECTRIC
- T — TELEPHONE LINE
- G — GAS LINE
- W — WATER LINE
- SW — STONE WALL
- TL — TREE LINE
- 100BZ — 100-FT BUFFER ZONE
- 100RA — 100-FT RIVERFRONT AREA
- 200RA — 200-FT RIVERFRONT AREA
- LMAHW — LIMIT MEAN ANNUAL HIGH WATER
- AF1-100 — LIMIT OF BANK
- BFT-100 — VEGETATED WETLAND BOUNDARY
- WF1-100 — VEGETATED WETLAND BOUNDARY

No.	Revision	Date	Apprv.

Designed by _____ Drawn by _____ Checked by _____
 CAD checked by _____ Approved by _____
 Scale 1" = 20' Date August 31, 2006
 Project Title

OCEAN FRONT SOUTH

Vanasse Hangen Brustlin, Inc.

Figure 2-4
Land Survey of Study Area (2 of 2)

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts

N/F SEASIDE CONDOMINIUM
MAP 32, LOT 107
BOOK 23033, PAGE 451
BOOK 24343, PAGE 528
BOOK 21535, PAGE 112
BOOK 21624, PAGE 36
BOOK 15342, PAGE 425

N/F SEASIDE CONDOMINIUM
MAP 32, LOT 107
BOOK 23033, PAGE 451
BOOK 24343, PAGE 528
BOOK 21535, PAGE 112
BOOK 21624, PAGE 36
BOOK 15342, PAGE 425

N/F MAURICE & MARYANN HATEM
MAP 32, LOT 70
L.C. CERT#79358

N/F MAURICE Y. & MARYANN HATEM
MAP 32, LOT 71
L.C. CERT#79358

N/F ADELE NABHAN
MAP 32, LOT 72

N/F MERIT PROPERTIES LIMITED
MAP 32, LOT 106
L.C. CERT#68791

N/F COMMONWEALTH OF MASSACHUSETTS DEPT. OF ENV. MANAGEMENT
MAP 32, LOT 105
L.C. CERT#75310

Conceptual Design Development

This section presents the conceptual design development process undertaken with the Boardwalk Feasibility Study Committee. The scope of the study required that a boardwalk location be studied and determined, as well as recommendations on design features.

Boardwalk Location and Alignment

As described in the scope of the study, the location of the Boardwalk is at the end of the terminus of Broadway at the Salisbury Beach Center. This study analyzes the area between the 5 O’Clock Lounge site and the former Sidewalk Café site along Oceanfront South. This area is approximately 700 feet in length.

Discussions with the committee regarding extending the length of a boardwalk to tie into adjacent properties and beyond into a more comprehensive boardwalk system occurred during this study, but the consensus of the committee was to keep the location of the proposed boardwalk to this 700 feet stretch of the beach as a first phase. In addition, should adjacent property owners be interested in connecting to the boardwalk, then site design issues should be considered through the local review process.

Once the location of the boardwalk was agreed upon, an alternatives analysis of various boardwalk alignments was conducted and is described below.



Boardwalk Alternatives

Two alternative boardwalk alignments were generated as part of the study, (see Figure 3-1). The goal of the alternatives analysis was to illustrate how the boardwalk may operate in two different locations and to present the strengths and weaknesses of each alternative. A third alternative located on top of the existing dune was identified, but the consensus of the committee was that this option was not feasible nor desired, and therefore not studied any further.

Alternative A – Oceanside of the Dune

Alternative A locates the boardwalk on the east side of the dune. This 420 foot long boardwalk alternative includes a deck plaza at the end of Broadway as a gateway to the Boardwalk. A short ramp would allow access from the street (El. 15.25) to the boardwalk (El.17.0). A 16-foot wide boardwalk would continue south to a shade structure and access point at the location of one of the existing beach access pathway through the dune. The boardwalk would terminate at a shade structure and set of stairs to the sand directing the walker to the water and to the street. This alternative included closing off the northern access pathway through the existing dune and a reserved area (up to 35 linear feet) for dune expansion to the north.

Strengths

- The alignment is closer to the ocean and allows better views.
- Allows for a wider boardwalk, perhaps as wide as 20 feet.
- Maintains Oceanfront South to pedestrian and vehicular circulation.
- Accommodates natural migration of sand, which typically migrates vertically and westward.
- Allows for dune expansion.
- Eliminates one of the access pathways through the dune.
- Creates pedestrian circulation loop with Oceanfront South.
- Simpler land ownership.

Weaknesses

- Separates beach pedestrian traffic away from future Oceanfront South retail.
- Visibility of the boardwalk from Broadway is blocked by the dune.
- Height differential from the ocean is six to seven feet.
- Higher elevation of the boardwalk requires more steps and longer ramps.

Alternative B – Streetside of the Dune

Alternative B locates the boardwalk on the west side of the dune. This 390 foot long boardwalk alternative includes a deck plaza at the end of Broadway as a gateway to the Boardwalk as well. A short ramp would allow access from the street (El. 15.0) to the boardwalk (El.17.0). A 16-foot wide boardwalk would continue south to a shade structure and access point at the location of one of the existing beach access pathway through the dune. The boardwalk would be located against a guardrail and project into the right-of-way of Oceanfront South. The boardwalk would be located two feet above grade at the north, and due to the increased slope of Oceanfront South at the former Sidewalk Café site, the boardwalk would end up at grade (El. 17.0) at the southern terminus. The boardwalk would terminate at a shade structure and set of stairs to the sand directing the walker to the water and to the street. This alternative

also included closing off the northern access pathway through the existing dune and a reserved area (up to 47 linear feet) for dune expansion to the north.

Strengths

- A shorter boardwalk length would be needed.
- Engages potential future retail along Oceanfront South.
- Better visibility from Broadway.
- Height differential requires less steps and ramps.
- Allows for dune expansion.
- Eliminates one of the access pathways through the dune.
- Provides useful linkage to future extensions to the north and south.

Weaknesses

- Width of the boardwalk is limited to 16 feet and limits the activities within the right-of-way of Oceanfront South.
- Multiple ownership of land associated with Oceanfront South may prove problematic for implementation.
- Dune migration westward is impacted by the boardwalk.
- Ramp reduces the width of the boardwalk.



Preferred Boardwalk Concept

Upon analyzing and evaluating the alternatives presented previously, the consensus of the committee was that a boardwalk located east of the existing sand dune would be more desirable as long as the structures comply with permitting requirements needed to implement the project, (see Figure 3-2). The preferred boardwalk concept would consist of a approximately 400-foot curvilinear boardwalk accessed at the south along the former Sidewalk Café site and to the north from a new deck plaza. The new 7,000 square foot deck plaza, an integral part of the boardwalk project, would serve as a large gathering area extending into the existing paved roadway section of Oceanfront South at the Broadway terminus. The boardwalk as proposed would be located primarily on property owned by the Department of Conservation and Recreation, as well as town property.

The preferred boardwalk concept provides significant public and environmental benefits. Dune migration and growth was identified early on as an important environmental factor to be incorporated into the design. The preferred concept closes off two existing paths through the dune, thereby protecting the dune and allowing for dune growth. In addition, due to the proposed boardwalk plaza design, the northern extent of the existing dune would have the ability to grow further north.

This dune growth and future best management practices will provide additional flood protection over what is currently provided along this area.

Dimensions

The preferred boardwalk is approximately 450 feet long and varies in width from 16 to 24 feet. The project would also include a 7,000 SF pile-supported plaza which would be the primary public gathering area and the northern portion of the boardwalk.

Grading

The boardwalk and deck plaza would be located at El. 17.0, which is approximately two feet above the existing dune elevation, in order to allow sand migration. The structures would require new pilings, which would need to be reviewed locally through the permitting process.

Materials

While the committee did not discuss the proposed material of the boardwalk in great detail, materials recently used at the Plum Island boardwalk were cited as good examples of boardwalk material to be investigated during the design and engineering phase of the project.

Pedestrian access

Access to the beach from Broadway would be provided north of the deck plaza along the Five O'Clock Lounge site. Access from Oceanfront South would be provided along the former Sidewalk Café site. In addition, the proposed deck plaza would be designed to incorporate steps to the boardwalk elevation. The deck plaza steps offers informal seating opportunities near the relocated band shell, as well as handicap-accessible ramps.

The Broadway terminus would include new decorative paving and bollards to designate a seasonal pedestrian zone marking the gateway of the boardwalk and deck plaza (see Figure 3-3). The deck plaza would include a new band shell as well as benches, planters, and decorative lighting to enhance the enjoyment and pedestrian scale of the boardwalk. New shade structures would be included on the deck plaza and the boardwalk.

Handicap access

The conceptual design includes dimensional considerations to comply with the American Disabilities Act (ADA). The deck plaza includes handicap-accessible ramps and the southernmost access point allows for handicap access as well. Further design and engineering of the boardwalk should include universal design elements to enhance the pedestrian experience for all users.

Lighting

The consensus of the committee on lighting dealt with public safety and attraction. The boardwalk should include pedestrian scale lighting within the deck plaza and the boardwalk itself. A consistent theme between street furniture, such as lighting, benches and trash receptacles should be considered for the project. Proper lighting is essential on the boardwalk in order to draw pedestrians from Broadway and Oceanfront South. In addition, lighting under the boardwalk should be considered to limit covered poorly-lit areas which have been a problem for Salisbury public safety officials in other areas along the beach. Finally, a historically themed light fixture with opportunity for plantings or banners should be considered to enhance the pedestrian beach experience.

Signage

Boardwalk signage should be integrated with future new district-wide signage guiding visitors from retail areas, parking areas and the nearby bus stop. As the district is redeveloped, a unified signage program should be considered, and the boardwalk project should be a major component. Signage on the boardwalk should be durable and be able to withstand the year-round beach conditions. The signage program should incorporate educational or historic interpretative elements. Educational signage may include a panel on the nearby oceanfront geography (ie, Merrimack River, Isle of Shoals, the Marsh Lands). Historic signage may include interpretive panels which describe and illustrate the unique history of Salisbury Beach. Signage on the project should also include a seasonal installation to promote events (such as concerts or festivals) in the Pavilion or along Broadway.

Other boardwalk furnishings

The boardwalk project should include other furnishings (see Figure 3-4 through Figure 3-6) to help enhance the pedestrian scale and experience, such as:

- **Trash receptacles** should be designed to be low-maintenance and durable. These receptacles should incorporate a unified design approach to all furnishings.
- **Benches** should be included along the boardwalk and deck plaza. Benches should have backs and armrests to allow for comfort and encourage visitors to stay and enjoy the boardwalk experience. Groupings of benches should be considered to allow for large groups or families to congregate as well.
- **Shade shelters** in a few locations where benches are located should be installed as a permanent year-round feature. Any shade shelter should be designed to withstand the various year-round wind and temperature conditions experienced at the beach.

- **Railings** must be a part of the boardwalk design. Particular attention should be given to wire railing features to allow for a more transparent railing system. A horizontal wire railing system would allow beachgoers to sit on a bench and to view the beach. A typical vertical wood railing system obstructs views from a seated position and should not be encouraged.
- **Picnic benches** should be considered within a few locations on the boardwalk project. Due to the high number of food establishments along Broadway, picnic benches would enhance the beach experience and allow for a more social setting for all visitors.

Future extension and connections to adjacent parcels

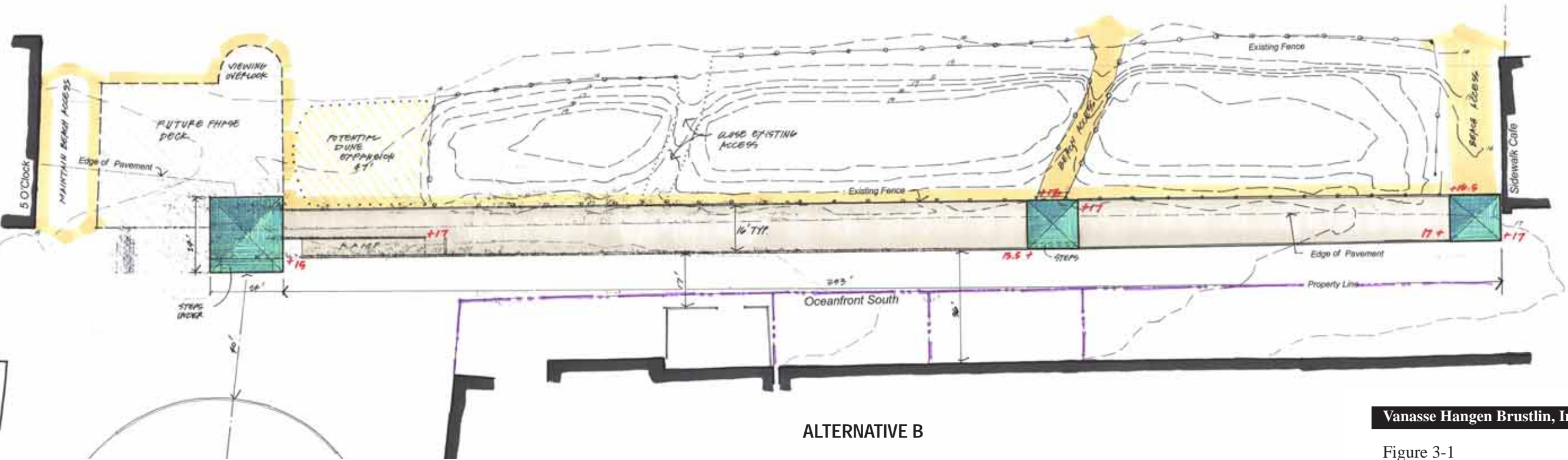
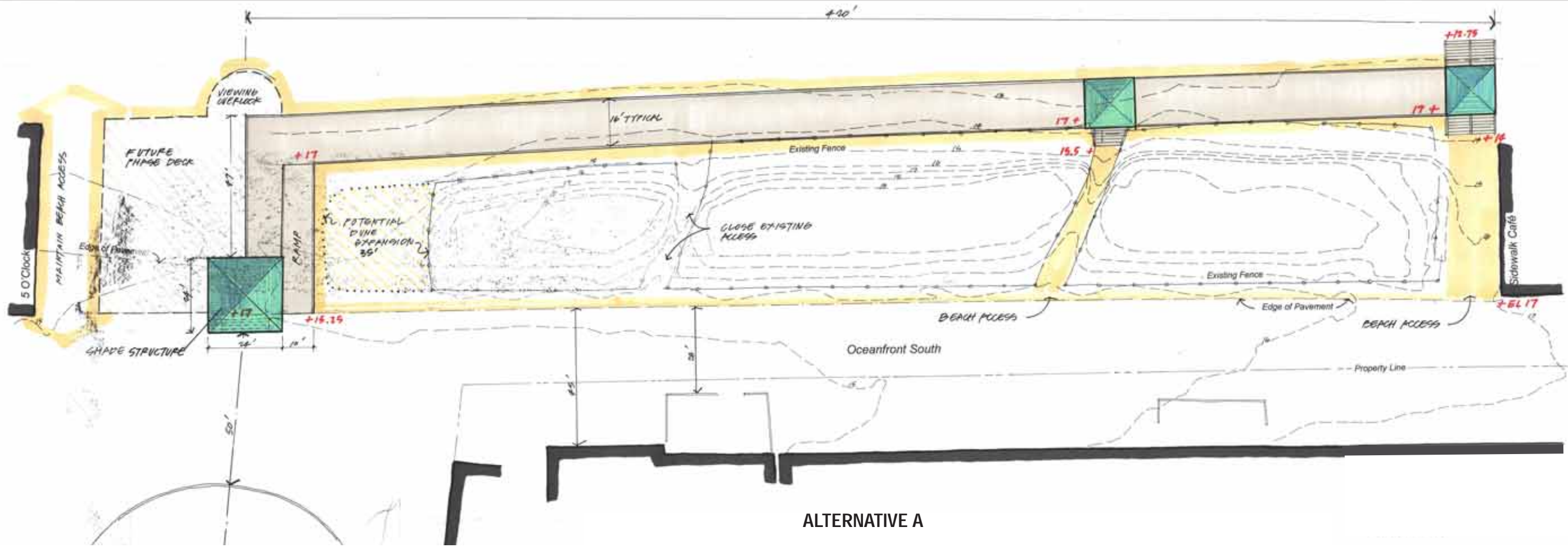
The consensus of the committee was to treat the boardwalk as a stand alone project that does not rely on adjacent private development commitments for connections. The conceptual design of the boardwalk incorporates at-grade beach access at its northern and southern ends to further the separation aspect of the project. However, should adjacent private development occur, efforts to expand the boardwalk or build an adjacent segment with similar design features and furnishings should be explored by the town or state and through the local permitting boards. The boardwalk project is conceptually designed to better integrate the Broadway activity and attract visitors all the way to the boardwalk. By attracting visitors to the boardwalk, it is believed that visitors may also visit new future ground floor retail opportunities along Oceanfront South and the new restaurant proposed for the Five O’Clock Lounge site. In addition, parking and circulation modifications along Broadway are being explored by the Coalition for Salisbury Revitalization and the Town of Salisbury to improve the traffic and parking conditions of the district.

Constructability

Based on initial conceptual design undertaken for this study, the constructability of the project is achievable and would have minimal impact to environmental resources through the implementation of best management practices through the construction phase of the project. The constructability of the boardwalk should be investigated in greater detail within the design and engineering phase of the project. Piles would need to be installed to support the boardwalk and deck plaza area.

Estimates of probable cost

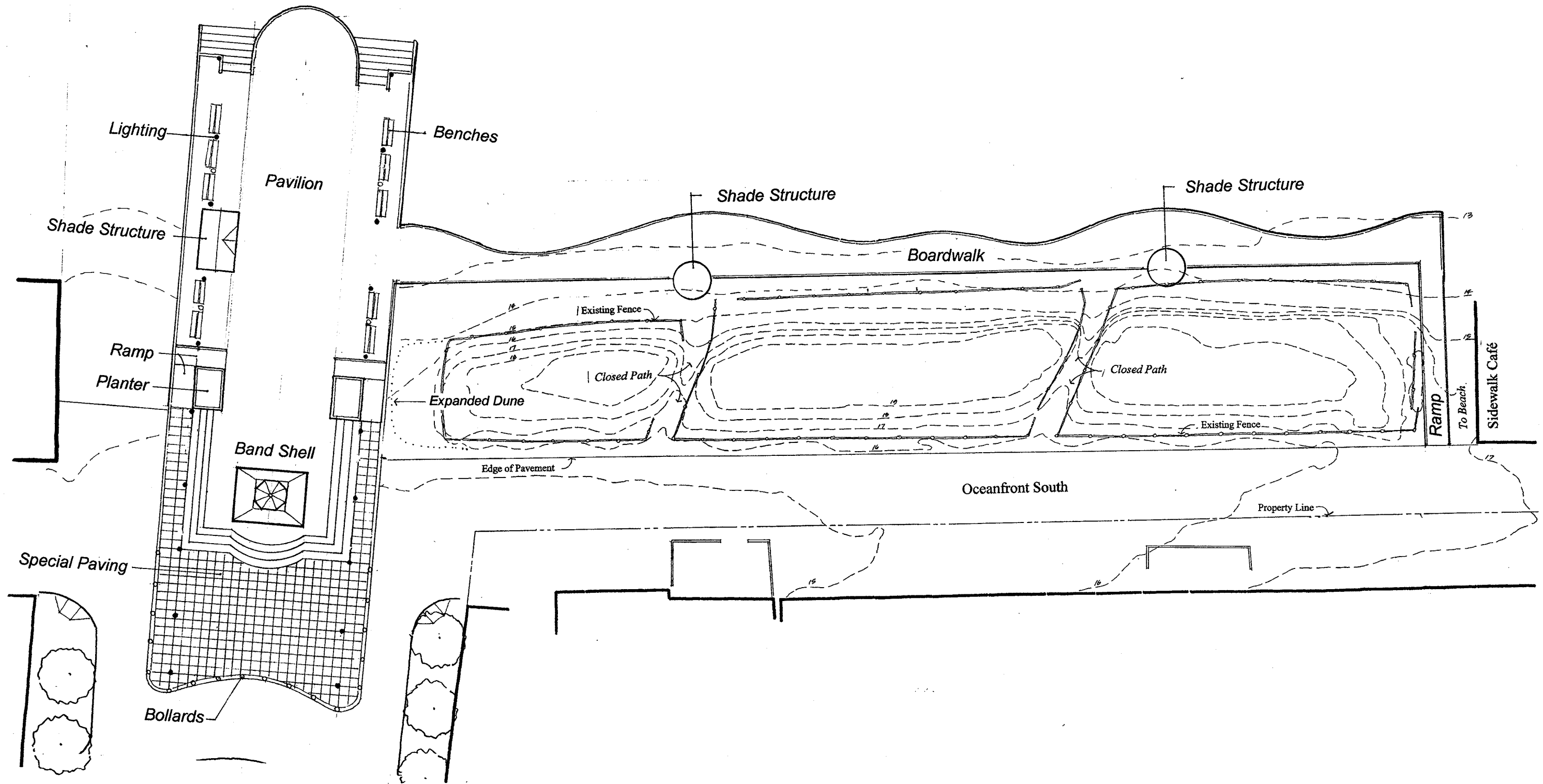
A previous cost estimate for the boardwalk project of \$1,000,000 is a reasonable figure for the preferred boardwalk concept and that should be investigated in more detail within the upcoming design and engineering phase of the project.



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Figure 3-1
Boardwalk Alternatives

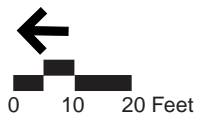
Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts

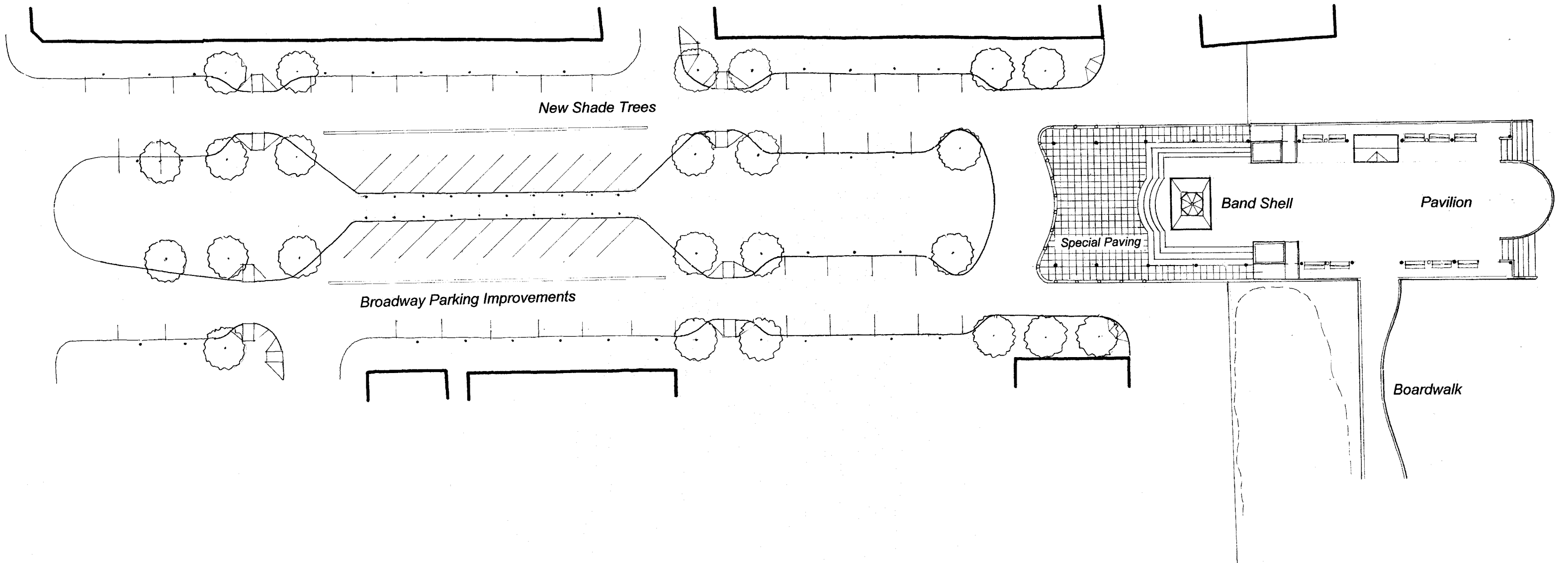


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Figure 3-2
Preferred Boardwalk Concept

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts

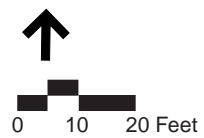


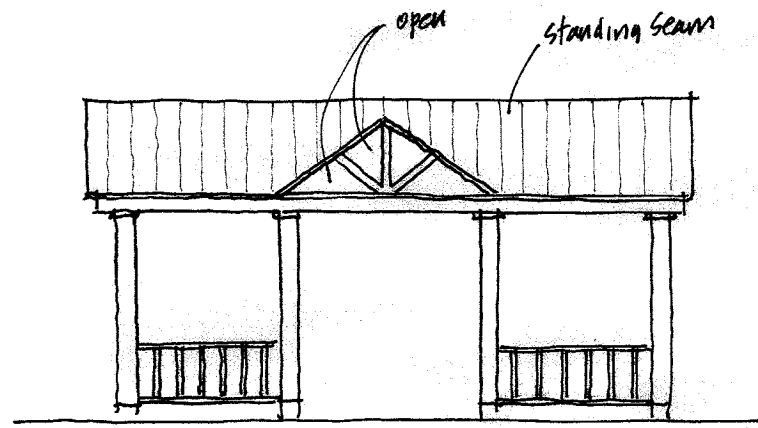


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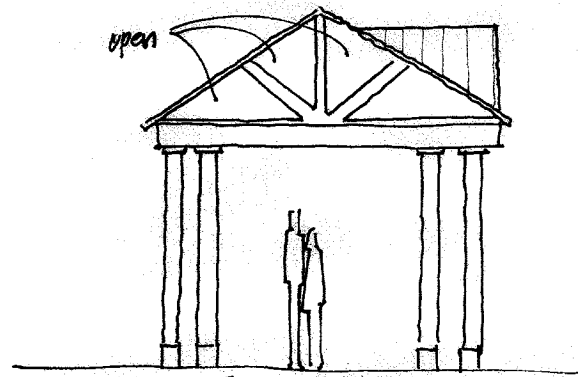
Figure 3-3
Preferred Boardwalk Plaza

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts



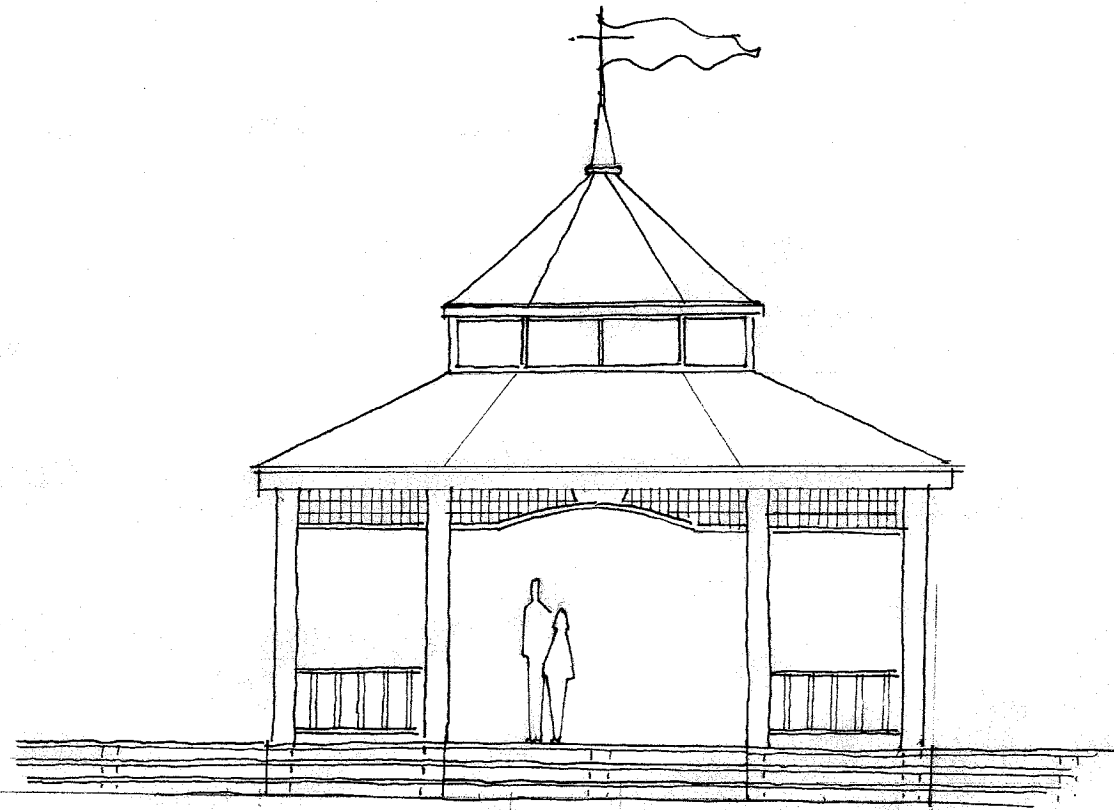


SOUTH ELEV.

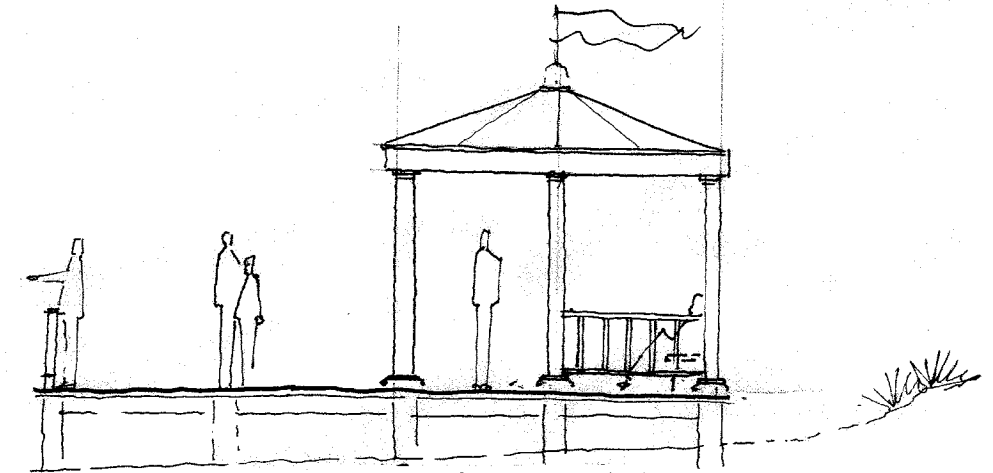
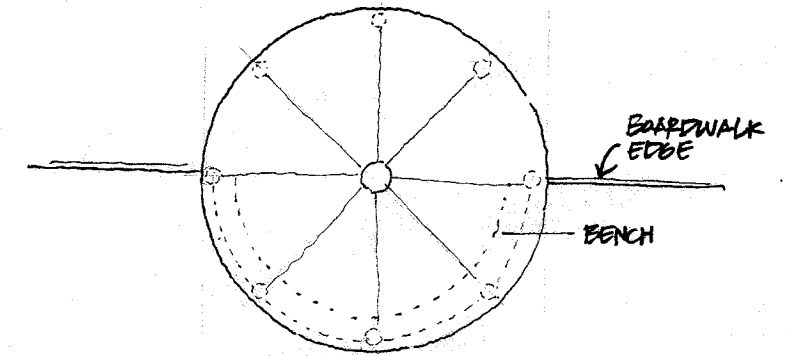


END ELEV.

PAVILION SHADE STRUCTURE
1/4" - 1'-0"



BAND SHELL
1/4" - 1'-0"



BOARDWALK
SHADE STRUCTURES

Vanasse Hangen Brustlin, Inc.

Figure 3-4
Details of the Preferred Boardwalk

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts



Vanasse Hangen Brustlin, Inc.

Figure 3-5
Aerial View of the Preferred Boardwalk

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts



Vanasse Hangen Brustlin, Inc.

Figure 3-6
Views of the Preferred Boardwalk

Salisbury Beach Boardwalk
Feasibility Study
Salisbury, Massachusetts

4

Implementation

The implementation of the boardwalk project requires coordination of town and state officials as the project is designed, engineered and permitted through various agencies. The success of the boardwalk also requires attention to the state budgeting process to assure funds are allocated to the project through DCR. Furthermore, the Town of Salisbury and its immediate stakeholders have shown great commitment to improving the Salisbury Beach Center and should continue to seek public/private partnerships to make the revitalization of Salisbury Beach a community-building success.

This section describes the following next steps towards the implementation of the boardwalk project:

- Design and engineering
- Environmental permitting
- Public/private partnerships
- Funding sources

Design and Engineering

The Department of Conservation and Recreation (DCR) has been appropriated funding for the next step in the boardwalk project. The selection of a consultant to begin the final design and engineering of the boardwalk project would commence in 2007. During this phase, permitting efforts by the consultant with the state and town should be completed. Salisbury town officials would be an active stakeholder during the lift of the contract in order to assure the goals and concepts described in this study are reflected in the final engineered plans of the boardwalk project. Additional stakeholders such as the Coalition for Salisbury Revitalization and the Salisbury Chamber of Commerce should be consulted throughout the design and engineering phase as well.

Environmental Permitting

In considering the feasibility of the proposed boardwalk construction, an analysis of the likely requirements for review and approval by relevant local, state and federal regulatory programs was conducted. This analysis included the following assumptions and is based on the conceptual designs presented in this study:

- The boardwalk is located on a barrier beach as defined by the Massachusetts Wetlands Protection Act (M.G.L. Chapter 131, Section 40) and its implementing regulations (310 CMR 10.00) and as mapped by the Massachusetts Office of Coastal Zone Management.
- The boardwalk will be constructed within the state-regulated coastal resource areas including Coastal Beach, Coastal Dune, Land Subject to Coastal Storm Flowage and possibly Coastal Bank.
- The boardwalk will be constructed within the aerial footprint of a velocity zone (V2) as defined by the most recently issued Federal Emergency Management Agency Flood Insurance Rate Map for the Town of Salisbury.¹
The boardwalk will be constructed landward of the existing spring high tide line as defined by the National Oceanic and Atmospheric Administration and confirmed by actual ground survey completed during Summer 2006.
- The boardwalk will be constructed entirely within state-owned property controlled by the Massachusetts Department of Conservation and Recreation.
- The boardwalk will be constructed so as to avoid shading existing vegetation within the existing sacrificial dunes located between Oceanfront South and the beach.

The following describes the potentially applicable jurisdiction under local, state and federal environmental regulations:



Massachusetts Environmental Policy Act (MEPA)

The Massachusetts Environmental Policy Act (MEPA, M.G.L. Chapter 30, Section 61 – 62H) establishes a public review process whereby projects requiring state agency actions or financial assistance are reviewed in one (or a series of) document(s) describing the potential environmental impacts and mitigation. For applicable projects, a final certificate issued by the Secretary of Environmental Affairs is required prior to state agency action on the project.

The proposed boardwalk will require MEPA review because the Department of Conservation and Recreation is presumed to be the proponent and the project will require financial assistance as defined by the MEPA regulations at 301 CMR 11.02. These state agency triggers notwithstanding, the project would likely only require



¹ Federal Emergency Management Agency Flood Insurance Rate Map; Community Panel 250 103 0005D, Revised July 2, 1992.

MEPA review if the project required a Superseding Order of Conditions under the Massachusetts Wetlands Protection Act.

The project will require the filing of an Environmental Notification Form (ENF) followed by a 30-day public review period. At the end of this review period, the Secretary for Environmental Affairs will issue a decision on the need for an Environmental Impact Report (EIR) and the scope of such a report, if required. The state agency action and financial assistance indicates the typical need for a broad scope of environmental review. An EIR, if required, would potentially need to examine all aspects of the project that are likely to cause environmental impacts.

If an EIR is required, the report would be required to examine the project's potential to cause environmental impacts and include a detailed consideration of potential mitigation measures to avoid, minimize or mitigate these impacts. The EIR would also include detailed responses to public and agency comments received on the ENF.

At the conclusion of the MEPA process, the Secretary for Environmental Affairs would issue a Certificate documenting the project's compliance with MEPA and authorize state agencies to act on the project.



Massachusetts Wetlands Protection Act

The Massachusetts Wetlands Protection Act (M.G.L. Chapter 131, Section 40) and its implementing regulations (310 CMR 10.00) establish jurisdiction over all work within inland (i.e. freshwater) and coastal wetland resource areas. There are no inland wetland resources in the vicinity of the site, but as stated above, the project is located at the edge of Salisbury Beach and within the following coastal resources:

- Barrier Beach
- Coastal Beach
- Coastal Dune
- Coastal Bank
- Land Subject to Coastal Storm Flowage, and
- The 100-foot buffer zone to Coastal Bank and Coastal Beach

The regulations establish specific performance standards for work in each of these resource areas designed to protect the unique public interests protected by these coastal resources.

The boardwalk construction would require the filing of a Notice of Intent with the Salisbury Conservation Commission. The Notice of intent would by regulation include a detailed description of how the project would be constructed in compliance the applicable performance standards for each resource area. While each of the coastal resource areas listed above have specific performance standards, there is considerable overlap both in jurisdiction and specific criteria governing the work.

In summary, the proposed project shall not:

Inhibit the natural movement of sand or water by either wind or wave action;

- Destabilize existing dunes;
- Inhibit the natural ability of existing dunes to erode in response to coastal beach conditions;
- Disturb vegetative cover so as to destabilize the dune;
- Inhibit the ability of the dune to migrate landward;
- Cause any modification to a dune resulting in an increase the potential for storm or flood damage;
- Reduce the capacity of the site to provide bird nesting habitat.

A review of the concept plans prepared as part of this study indicate that the proposed boardwalk can be designed to comply with these performance standards by at a minimum:

- Elevating the structure above the existing beach so that the lowest horizontal structural member is above the velocity zone and a minimum of two feet above the existing sand.
- Constructing the boardwalk in such a manner that the design will not result in the shading of any existing dune vegetation and to include sufficient spacing between planks sufficient to allow the passage of sunlight, but not to inhibit, where designated and appropriate, handicapped access.
- Constructing the boardwalk on widely-spaced cylindrical pilings to reduce the vertical face of the structure opposing wave action thereby reducing the wave energy deflected.

While observing these design criteria will increase the project's likelihood of approval under the Act, the Salisbury Conservation Commission must determine at a public hearing that the project has been designed to comply with the applicable standards.

The successful permitting of the Boardwalk under the Act would be facilitated by the continued involvement of the Salisbury Conservation Commission and the Massachusetts DEP, Bureau of Resource Protection in the project's design and implementation to ensure concurrence on the project's compliance with the applicable performance standards.



Massachusetts General Law Chapter 91

The Massachusetts General Law Chapter 91 is the modern codification of the historic public trust doctrine which reserves for all citizens of the Commonwealth the rights to access tidal waters for lawful purposes (traditionally to fish, fowl and navigate). The law is administered by the Massachusetts DEP Waterways Program through the Waterways Regulations (310 CMR 9.00) which asserts jurisdiction over activities within lands subject to tidal action up to and including the historic mean high water mark.

As discussed above, while the proposed boardwalk would be located on the beach in an area subject to wave action during large storm events, this study does not contemplate locating the structure over the water. Accordingly, as described above, the proposed boardwalk will be located landward of the mean high water mark and is therefore outside of the geographic jurisdiction of Chapter 91. No filings are anticipated with the Waterways Regulation Program based on the current concept design.



U.S. Army Corps of Engineers (ACOE)

The Army Corps of Engineers regulates activities in waters of the United States and their adjacent wetlands through Section 10 of the Rivers and Harbors Act and Section 404 of the Federal Clean Water Act. Permits under these programs are issued by the New England District either under a Programmatic General Permit for Massachusetts or an Individual Permit.

The ACOE jurisdiction within coastal waters extends landward to the spring high tide line averaged over an 18 year tidal period. This elevation at Salisbury Beach is approximately 5.1 feet above mean sea level (NGVD)². Based on the existing conditions survey completed in Summer 2006 the proposed boardwalk will be landward of this elevation and will therefore not be subject to ACOE jurisdiction.



Coastal Zone Management – Federal Consistency Review

This program is administered by the Massachusetts Coastal Zone Management Program (MCZMP) under the authority of the Secretary for Environmental Affairs. Consistency review is required for projects located in the coastal zone which require a federal permit and are of a scale likely to affect the coastal zone. The MCZMP relies closely on the MEPA thresholds in determining the need for individual consistency review.

Projects requiring consistency review must be shown to comply with federal coastal zone policies designed to protect coastal habitats, water quality, specially protected areas, ocean resources, avoid construction in flood prone and flood velocity zones and promote growth management.

The proposed boardwalk is not anticipated to require a federal permit and would therefore not require a formal federal consistency review. However, the MCZMP is expected to participate in the public review of the project during the MEPA process and to participate in an advisory role during the Salisbury Conservation



² NOAA Tidal EPOCH Reference

Commission's review of the project under the Massachusetts Wetlands Protection Act. As the CZM regulations do require the issuance of a permit, or even a federal consistency review for the proposed boardwalk, CZM's participation in the project is expected to be advisory only.

Public/Private Partnerships

The future design and implementation of the boardwalk project should include opportunities for public/private partnerships. The appropriation of public funds for design, engineering and future construction of the boardwalk project represents a significant public investment in revitalizing the beach center. Any opportunity by private stakeholders to contribute to the boardwalk project to enhance the investment such as private donations into a fund to plan and promote beachfront events or festivals, or for specific improvements such as commemorative plaques on benches, should be encouraged.

Funding Sources

The Department of Conservation and Recreation has recommended appropriating \$100,000 towards design and engineering services for the boardwalk project.

However, to implement some of the additional capital improvements suggested in the boardwalk project and adjacent public realm improvements, a variety of funding sources should be explored including state and a federal grant and loan programs. A brief list of various potential public funding sources is provided below:




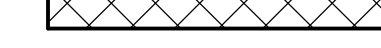

- Seaport Bond Bill
- Massachusetts Department of Conservation and Recreation, Rivers and Harbors Grant Program
- Massachusetts Department of Conservation and Recreation, Coastal Access Grants Program
- Massachusetts Division of Conservation Services of the Executive Office of Environmental Affairs (several grant programs), Urban Self Help Program
- Massachusetts Community Development Action Grant
- Chapter 121A Urban Redevelopment Corporations
- Chapter 121B Urban Renewal
- Massachusetts Development Economic Development Financing
- Massachusetts Development Predevelopment Assistance Programs
- TEA-21: Surface Transportation Program (STP)
- Chapter 90 Funding
- Public Works Economic Development Funds
- Office of Commonwealth Development Smart Growth Technical Assistance

CONDOMINIUM PLANS



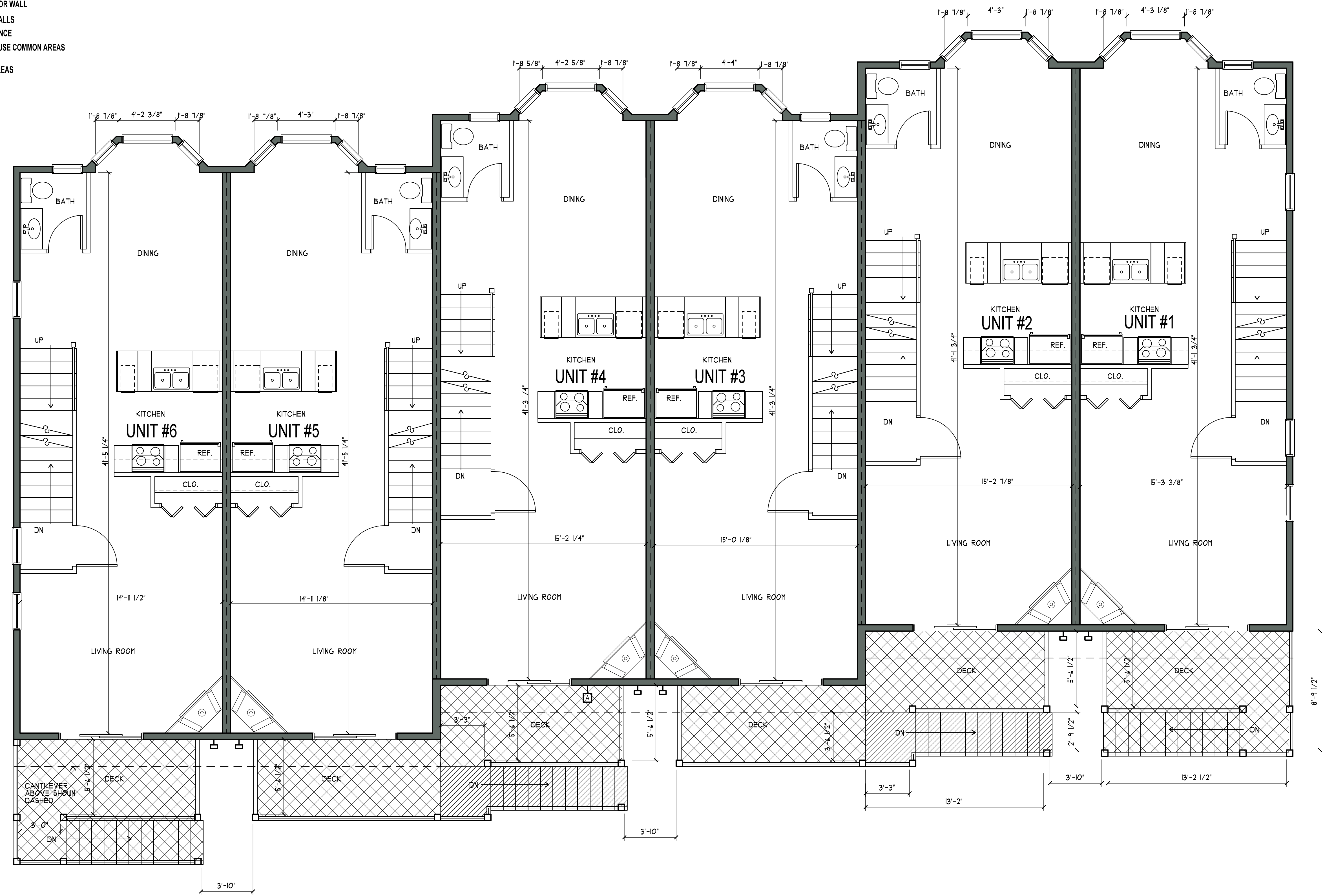
SONG OF THE SEA CONDOMINIUM
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LEGEND

-  UNIT INTERIOR WALL
-  COMMON WALLS
-  UNIT ENTRANCE
-  EXCLUSIVE USE COMMON AREAS
-  COMMON AREAS

MASTER DEED CERTIFICATION
 I, GREGORY P. SMITH, A REGISTERED ARCHITECT IN THE COMMONWEALTH OF MASSACHUSETTS,
 HEREBY CERTIFY THAT THE PLANS FULLY AND ACCURATELY DEPICT THE LAYOUT, LOCATION, UNIT
 NUMBER AND DIMENSIONS OF THE UNITS AS BUILT.

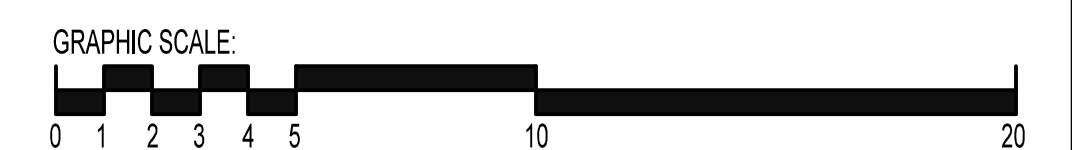
I FURTHER CERTIFY THAT THE PLANS WERE PREPARED TO CONFORM WITH THE RULES AND
 REGULATIONS OF THE REGISTRY OF DEEDS IN PREPARING THE PLANS.



FIRST FLOOR PLAN

UNIT #1 FIRST FLOOR = 643.00 SF EXTERIOR DECK = 121.00 SF	UNIT #3 FIRST FLOOR = 634.00 SF EXTERIOR DECK = 82.00 SF	UNIT #5 FIRST FLOOR = 634.00 SF EXTERIOR DECK = 82.00 SF
UNIT #2 FIRST FLOOR = 641.00 SF EXTERIOR DECK = 82.00 SF	UNIT #4 FIRST FLOOR = 640.00 SF EXTERIOR DECK = 82.00 SF	UNIT #6 FIRST FLOOR = 634.00 SF EXTERIOR DECK = 121.00 SF

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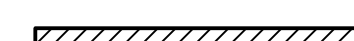


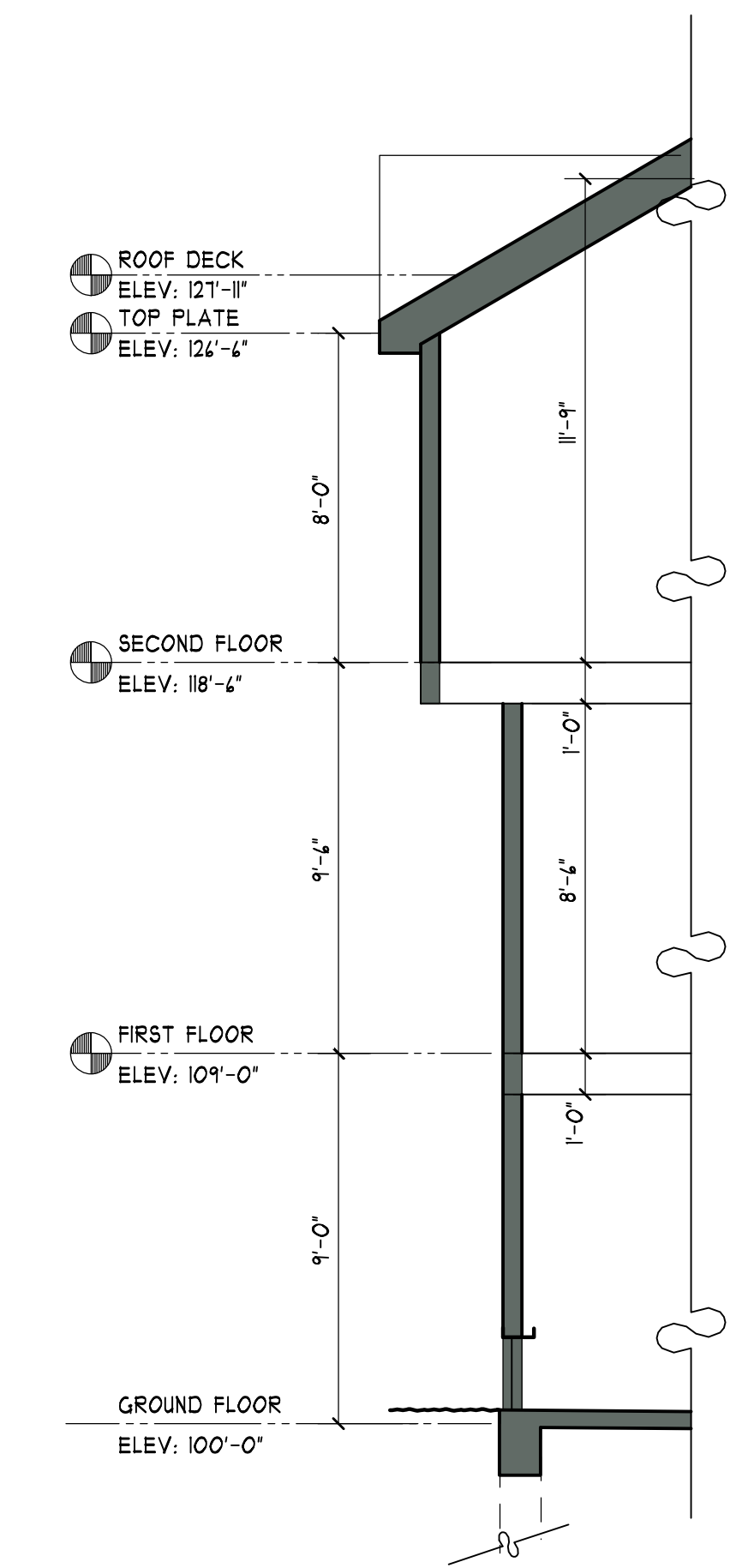
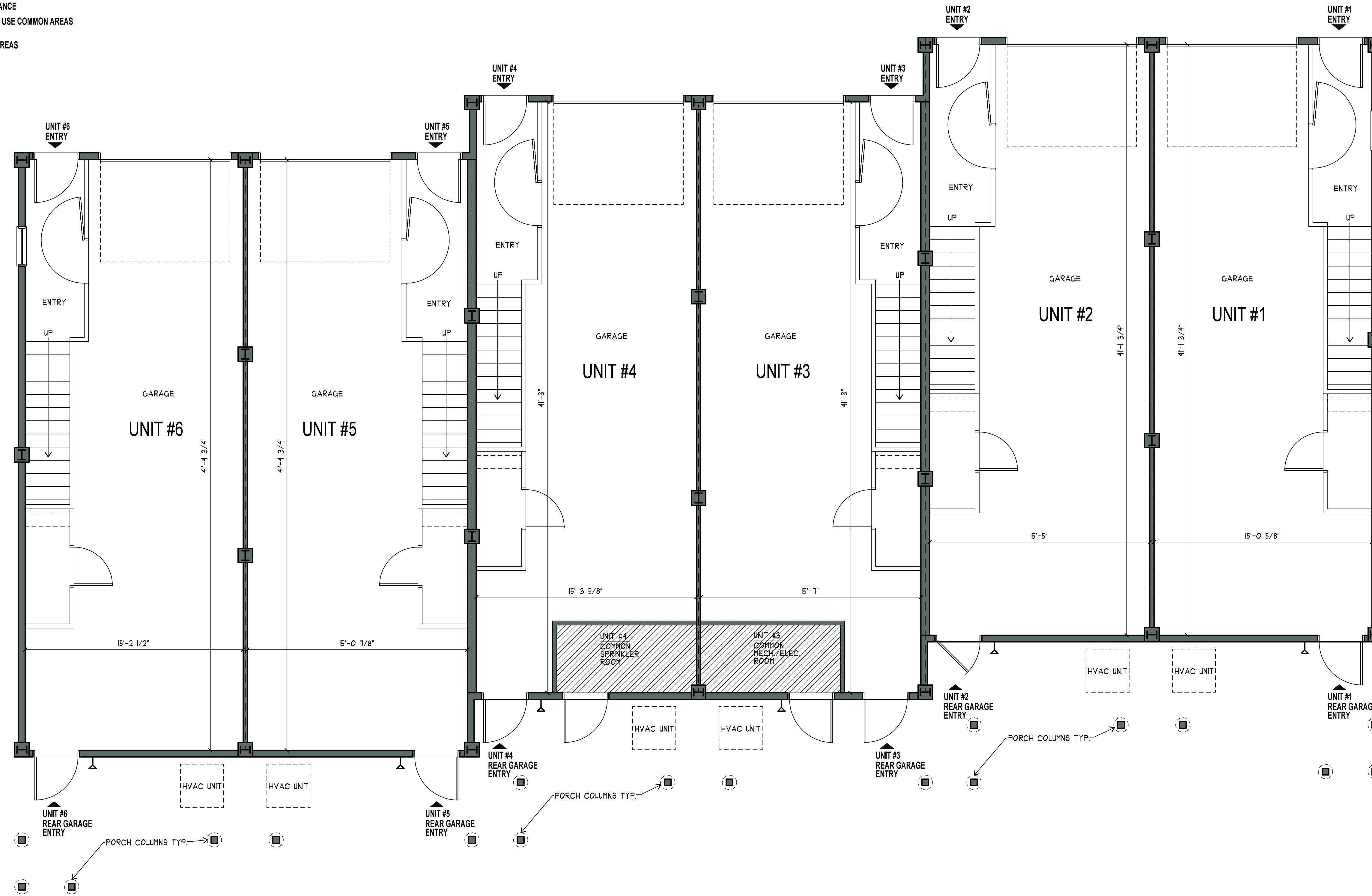
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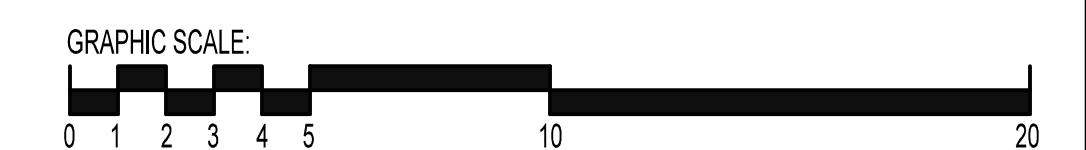
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-  COMMON WALLS
-  UNIT ENTRANCE
-  EXCLUSIVE USE COMMON AREAS
-  COMMON AREAS



GROUND FLOOR PLAN

BUILDING SECTION 2

UNIT #1 GROUND FLOOR = 619.00 SF UNIT #3 GROUND FLOOR = 593.00 SF UNIT #5 GROUND FLOOR = 624.00 SF
 UNIT #2 GROUND FLOOR = 634.00 SF UNIT #4 GROUND FLOOR = 581.00 SF UNIT #6 GROUND FLOOR = 630.00 SF




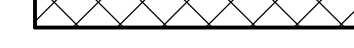
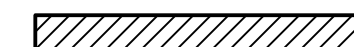


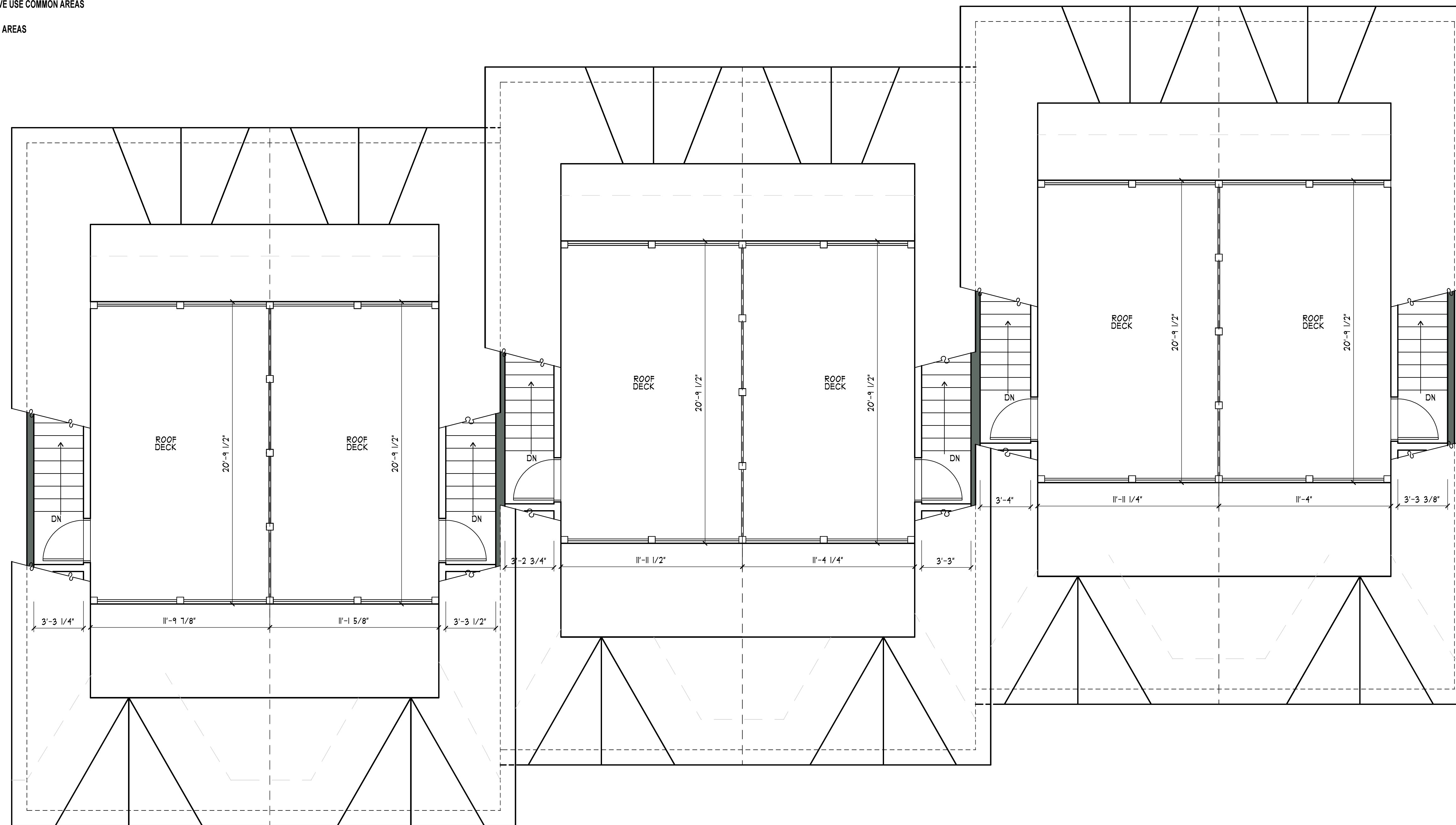
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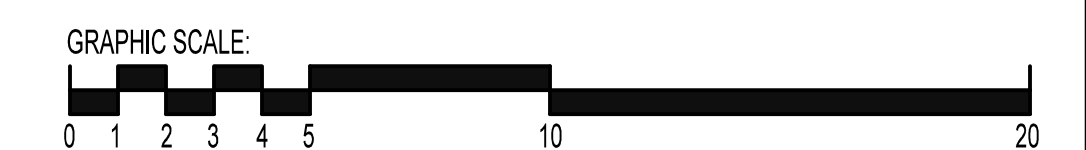
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-  COMMON WALLS
-  UNIT ENTRANCE
-  EXCLUSIVE USE COMMON AREAS
-  COMMON AREAS



ROOF PLAN

UNIT #1 ROOF DECK = 212.00 SF UNIT #3 ROOF DECK = 212.00 SF UNIT #5 ROOF DECK = 212.00 SF
 UNIT #2 ROOF DECK = 212.00 SF UNIT #4 ROOF DECK = 212.00 SF UNIT #6 ROOF DECK = 212.00 SF

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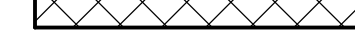



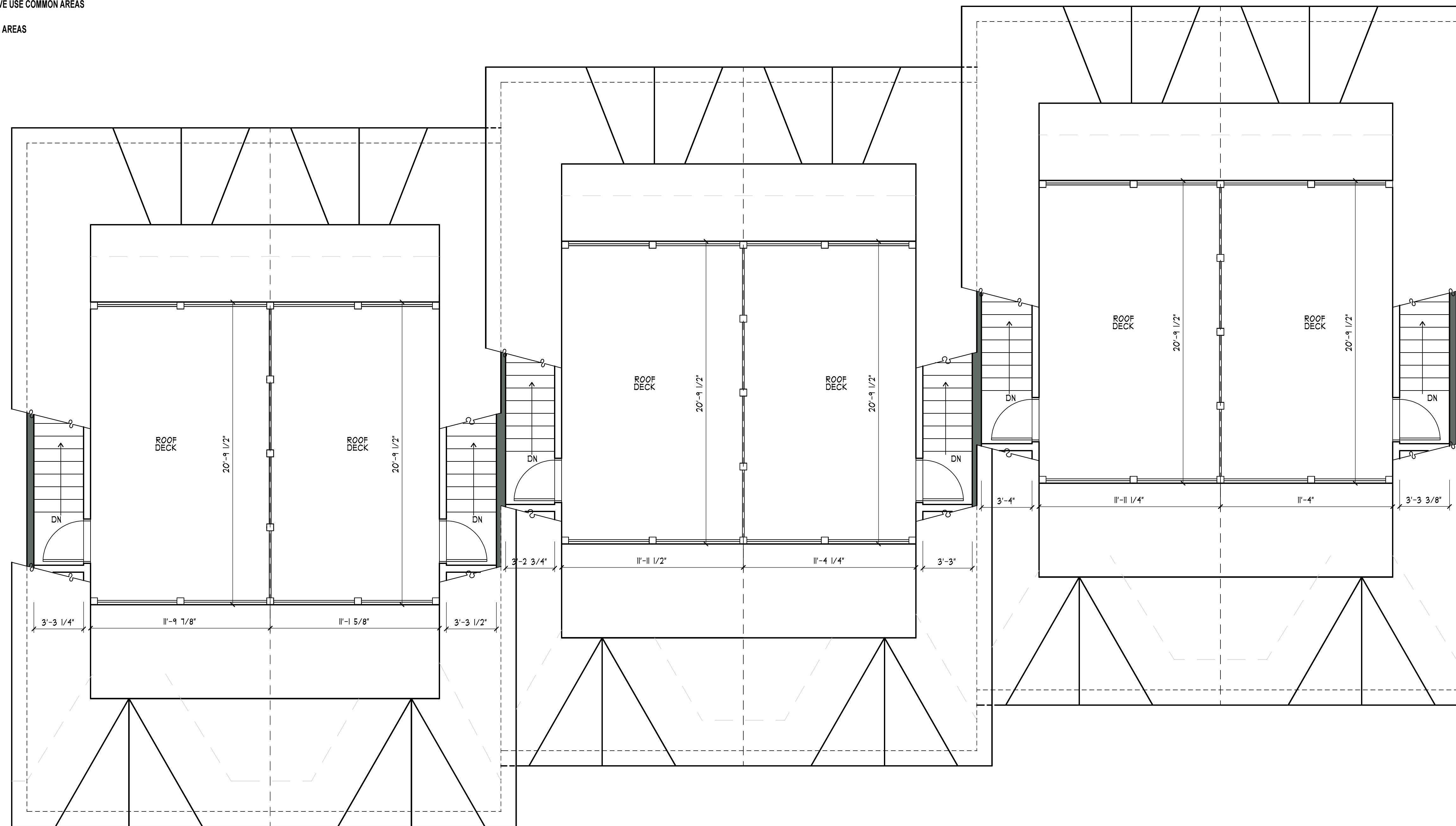
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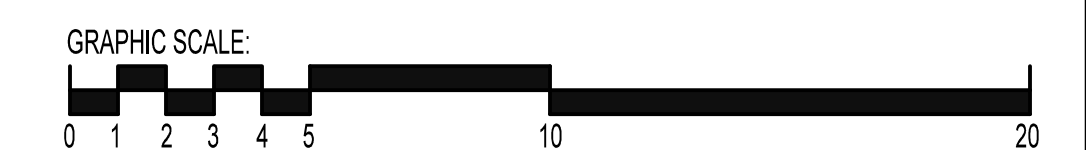
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ROOF PLAN

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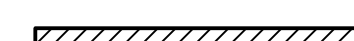


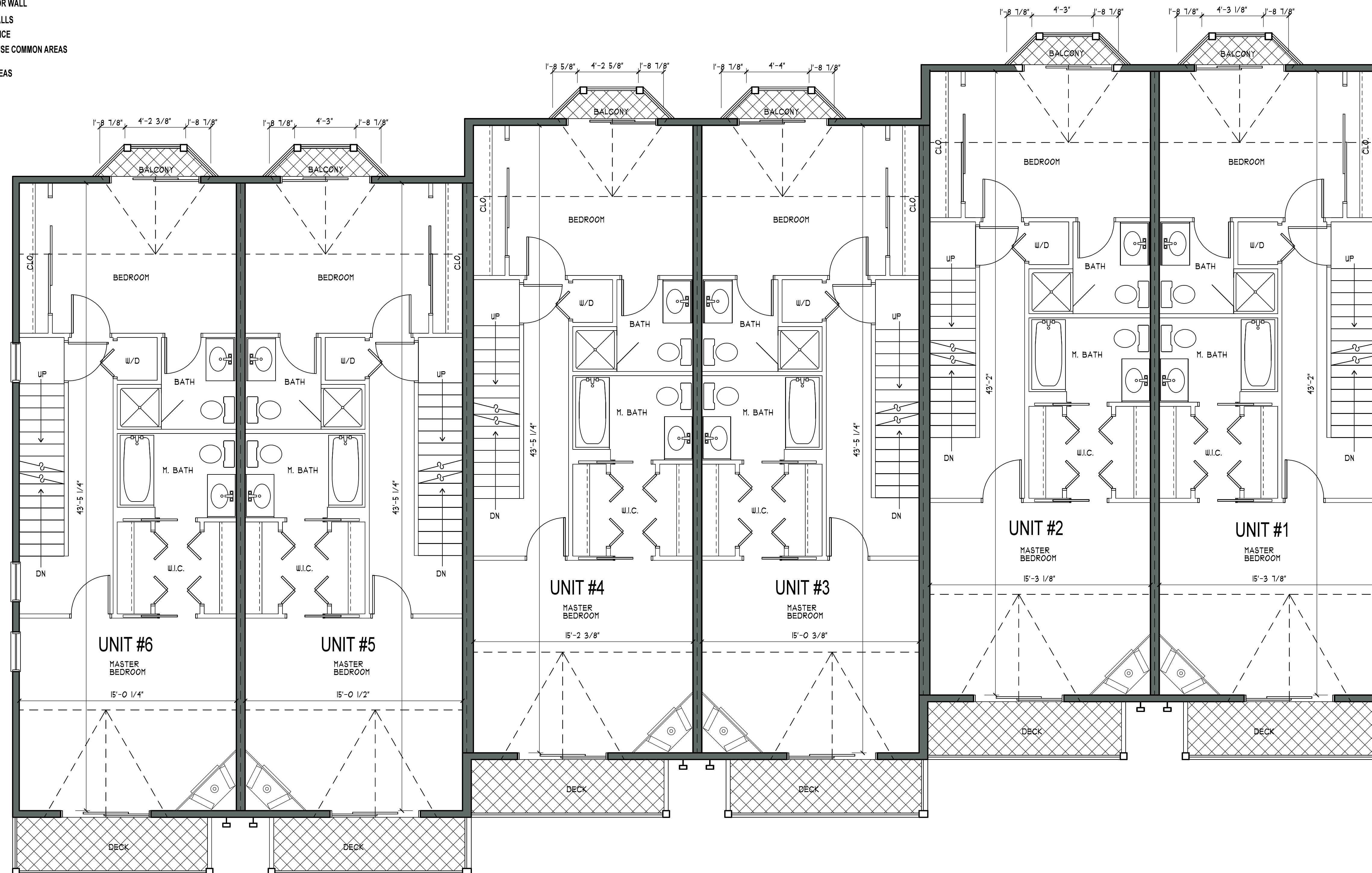
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REGULATIONS OF THE REGISTRY OF DEEDS IN PREPARING THE PLANS.

LEGEND

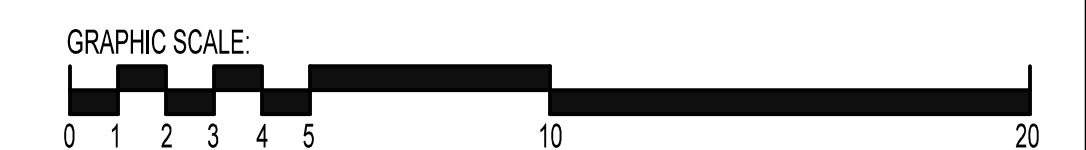
-  UNIT INTERIOR WALL
-  COMMON WALLS
-  UNIT ENTRANCE
-  EXCLUSIVE USE COMMON AREAS
-  COMMON AREAS



SECOND FLOOR PLAN

UNIT #1 SECOND FLOOR = 661.00 SF	UNIT #3 SECOND FLOOR = 653.00 SF	UNIT #5 SECOND FLOOR = 653.00 SF
EXTERIOR DECK = 14.00 SF	EXTERIOR DECK = 14.00 SF	EXTERIOR DECK = 14.00 SF
UNIT #2 SECOND FLOOR = 659.00 SF	UNIT #4 SECOND FLOOR = 660.00 SF	UNIT #6 SECOND FLOOR = 652.00 SF
EXTERIOR DECK = 14.00 SF	EXTERIOR DECK = 14.00 SF	EXTERIOR DECK = 14.00 SF

1



**Association By-Laws
Song of the Sea Condominium**

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

5.1. Powers and Duties of the Trustees. The Trustees shall have the powers and duties specifically conferred upon them by the Act, the Master Deed and these By-Laws, and all other powers and duties necessary for the administration of the affairs of the Condominium (except as otherwise provided by law, the Master Deed or these By-Laws), including, without limiting the generality of the foregoing, the following powers and duties:

5.1.1. To appoint and remove at pleasure all officers, agents and employees of the Trust, prescribe their duties, fix their compensation, and require of them such security or fidelity bond(s) as they may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any Unit Owner or Trustee in any capacity whatsoever.

5.1.2. To establish, levy and assess, and collect the assessments for common expenses referred to in Section 5.4 and in Section 5.2.2 hereof, and supplemental assessments referred to in Section 5.4.1.

5.1.3. To do all thing necessary to operate, maintain, repair, improve, replace, alter and otherwise administer and care for the common areas and facilities of the Condominium and, to the extent provided in the Master Deed and these By-Laws, maintain, repair and care for the Units.

5.1.4. To have a reasonable right of entry into any Unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Condominium as set forth in Section 5.2.2.

5.1.5. To obtain all policies of insurance required by these By-Laws and such other insurance as may be required by law or as the Trustees may from time to time determine.

5.1.6. To obtain any legal, accounting, administrative and other services deemed advisable by the Trustees, including the services of a manager and any other personnel, to whom the Trustees, except to the extent limited by the Act, the Master Deed, or these By-Laws (including this Section 5.1), may delegate certain of their powers and duties. The Trustees shall be entitled to rely upon the advice and counsel of attorneys, accountants and other advisors hired by them and shall be protected in so doing.

5.1.7. To adopt, amend, modify and rescind from time to time and enforce rules and regulations governing the use of the Condominium and the personal conduct of the Unit Owners and their families, tenants and guests, thereon.

5.1.8. To cause to be kept a complete record of all its acts and the affairs of the Trust and to present a statement thereof to the Unit Owners at the annual meeting of the Unit Owners.

5.1.9. Subject to the provisions of Section 10(b)(2) of the Act, to purchase, or otherwise acquire title to or an interest in, sell, lease, mortgage and otherwise maintain, manage, hold, use, encumber and dispose of any property, real or personal, tangible or intangible, in the course of their administration and management of the Condominium; provided that the Trustees may not by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any part or all of the Common Areas and Facilities, other than the granting of utility rights and easements and/or rights and easements for other public purposes consistent with the intended use of the Common Areas and Facilities, without the prior authorization of Unit Owners holding at least sixty-seven (67%) of the Beneficial Interest hereunder and at least fifty-one (51%) percent of all first mortgagees of record of Units in the Condominium.

5.1.10. To open and maintain bank accounts, and to authorize the drawing of checks and other financial instruments, and to keep a full and complete record of all financial transactions, which record shall be available for inspection by the Unit Owners and mortgagees of the Units and to prepare periodic financial reports and accountings as may be reasonably required by the Unit Owners.

5.1.11. To purchase in their own name or the name of a nominee one (1) or more Units in the Condominium at any public or private sale upon such terms and conditions as the Trustees may deem desirable, provided that the Trustees obtain the prior authorization of the Unit Owners for any such purchase pursuant to Section 5.20 hereof; and to sell, lease, mortgage and otherwise maintain, manage, hold, encumber and dispose of such Units, upon such terms and conditions as the Trustees shall deem appropriate.

5.1.12. To borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and to evidence the same by notes, bonds, securities or other evidence of indebtedness, which may mature at a time or times, and subject to any limitation imposed by law, the Master Deed or these By-laws, to execute and deliver any mortgage, pledge, or other instrument to secure any such borrowing; provided, however, that the Trustees shall have no authority to bind the Unit Owners personally.

5.1.13. To establish committees from among the Unit Owners, define their powers and duties and appoint and remove their members.

5.1.14. To grant permits, licenses, easements, and rights in, upon, under and over the Common Areas and Facilities with respect to utilities and roads to be installed and for other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium and to enter into such agreements and undertakings as shall be necessary therefor.

5.1.15. To approve the location and relocation of easements and rights for utilities which have been installed in, upon, under or over the Common Areas and Facilities and to execute, acknowledge and record such instruments and plans identifying such easements as the Trustee deem necessary or desirable.

5.1.16. To designate the location of outdoor parking spaces to be assigned to each Unit and to temporarily redesignate the location of those spaces, all as provided in the Master Deed.

5.1.17. To sign, seal, acknowledge, deliver and record in any one or more public offices or places of recording all such instruments and documents as the Trustees shall deem necessary or desirable in the exercise of their powers and the discharge of their duties.

5.1.18. To maintain all roads and emergency access in the Condominium.

Notwithstanding any provisions of this Trust and By-laws to the contrary, the Trustees may not delegate to any manager or managing agent for the Condominium any of the following powers and duties:

- (a) The power to appoint the officers of the Trust.
- (b) The power to establish, levy and assess the assessments or charges for common expenses.
- (c) The power to adopt, revise, modify and rescind the Condominium rules and regulations.
- (d) The powers and duties described in Sections 5.1.10, 5.1.11, 5.1.12, 5.1.13, 5.1.14, 5.1.15 and 5.1.16 above.

5.2 Maintenance, Repair and Replacement of Units/Common Areas.

5.2.1 The Unit Owners shall be liable for common expenses and entitled to common profits of the Condominium in proportion to their Beneficial Interest in this Trust as set forth in Exhibit C to the Master Deed, as said Exhibit C may hereafter be amended as additional phase(s) are added to the Condominium; provided, however, that each Unit Owner shall be solely responsible to the respective utility companies for the cost of utility services billed or assessed (including, without limitation, water and sewer use charges) in connection with the furnishing of utilities to his Unit which are separately metered. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees shall, to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds, and may use the funds to set aside for reduction of indebtedness or other lawful capital

purposes, or, subject to the provisions of Sections 5.6 and 5.7, 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.

5.2.2. Each Unit Owner shall be responsible for the proper maintenance, repair and replacement of his Unit and its appurtenances and those utility fixtures and utility installations serving his Unit, whether or not located inside such Unit, which are not part of the Common Areas and Facilities. Each Unit Owner shall at all times fully and adequately heat (as the circumstances require) his unit so as to prevent the freezing of any pipes, plumbing and fixtures in the Unit and common area immediately adjacent to the Unit. Each Unit Owner shall be responsible for all damages to other Units and/or the Common Areas and Facilities caused by his failure to satisfy his maintenance, repair and/or replacement obligations hereunder.

5.2.3. Subject to the provisions of Section 5.1.4 hereof, if the Trustees shall, at any time in their reasonable judgment, determine that a Unit is in such need of maintenance or repair that the market value of one or more other Units is being adversely affected or that the condition of a Unit or any fixture, furnishing, facility or equipment therein is hazardous to any Unit or the occupants thereof or to the Common Areas and Facilities, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, repair or replacement or to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonable shorter period in case of emergency or serious inconvenience as the Trustees shall determine) of such request and thereafter diligently brought to completion, the Trustees shall be entitled to have the work performed for the account of such Unit Owner whose Unit is in need of work and to enter upon and have access to such Unit in a reasonable manner for such purpose; and the cost of such work shall be treated in the same manner as a common expense and shall be payable by such Unit Owner to the Trustees on demand.

5.3. Reserved.

5.4 Common Expenses.

5.4.1. At least thirty (30) days prior to the commencement of each fiscal year of this Trust (and within thirty (30) days after the recording hereof with respect to the portion of a fiscal year then remaining), the Trustees shall estimate the common expenses expected to be incurred during such fiscal year together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, according to their respective percentage of the undivided Beneficial Interest in the Common Areas and Facilities as set forth in Exhibit A to the Master Deed, and such statements shall be due and payable in twelve (12) equal monthly installments or such other installments as may be reasonably provided therein. In the event that the Trustees shall determine during any fiscal year the assessment so made is

less than the common expense actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Trustees shall make a supplemental assessment or assessments and render statements for such assessments in the same manner as is done for annual assessments. The amount of each such payment if not paid when due, together with interest thereon at the rate of twelve (12%) percent per annum or such lesser rate of interest as shall then be the maximum rate permitted bylaw, shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of Section 6 of the Act. In addition, the Trustees may assess a late fee of fifty (\$50.00) dollars on any such common expense payment not received within ten (10) days after its due date, unless otherwise prohibited by law.

5.4.2. Each Unit Owner shall be personally liable for those common expenses assessed against his Unit which are due and payable during his period of ownership. No Unit Owner shall be liable for the payment of any part of the common expenses assessed against his Unit which become due and payable subsequent to a sale, transfer or other conveyance by him of such Unit. Any Unit Owner may, subject to the terms and conditions 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 expenses, convey his Unit to the Trustees and in such event be exempt from common expenses thereafter becoming due. Except to the extent permitted by applicable law, any lien for common expenses imposed after the date of recordation of a first mortgage on any unit shall be subordinate to said mortgage. In addition, except to the extent permitted by applicable law, any fees, late charges, fines, or interest that may be levied in connection with unpaid assessments shall be subordinate to said mortgage. A purchaser of a Unit shall be personally liable for the payment of common expenses assessed and due, but unpaid, on account of such Unit prior to its acquisition by him, except that (a) a purchaser of a Unit at a foreclosure sale or (b) any first mortgagee who comes into possession of a Unit pursuant to the remedies provided for in the mortgage or by virtue of foreclosing the mortgage or taking a deed (or assignment) in lieu of foreclosure, shall take the property free of any claims for unpaid common expense assessments against the Unit which accrue prior to the time such purchaser or mortgagee comes into possession or takes title to the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit). Any such sale or transfer pursuant to a foreclosure or a deed in lieu of foreclosure shall not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from the lien of, any assessment made thereafter.

5.4.3. In the event of default by any Unit Owner in paying to the Trustees his common expenses or any amount otherwise assessed hereunder, such Unit Owner shall be obligated to pay all expenses, including attorneys fees, incurred by the Trustees in any proceeding brought to collect such unpaid common expenses. The Trustees shall have the right and duty to levy and enforce the collection of general and supplemental assessments for common expenses and to provide adequate remedies, and shall attempt to recover such common expenses, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action brought against such Unit Owner, or by foreclosure of the lien on such Unit as provided in Section 6 of the Act. All such fees

and charges shall, to the extent permitted by law, constitute a lien on such Unit Owner's Unit.

5.4.4. A Unit owner shall, upon any action brought by the Trustees to collect any amounts assessed or payable hereunder, have no right to make any claims of defense or off-set upon any basis in such action but the Unit Owner shall be entitled to make such claim by separate action only after all amounts have been paid in full by said Unit Owner. A suit to recover a money judgment for amounts assessed hereunder shall be maintainable without enforcing or waiving the lien securing the same.

5.4.5. If the Unit owned by the delinquent Unit Owner is leased, rented or let, and upon compliance by the Trustees with the applicable provisions Section 6 of the Act, the Trustees shall be entitled to require the lessee or tenant to pay the rent due therefore directly to the Trustees until such time as the amounts due and outstanding are fully paid and, upon a failure thereof, to obtain an order of a Court of competent jurisdiction so requiring. This right shall be in addition to any other remedy herein or by law provided.

5.4.6. After a successful action brought by the Trustees to foreclose a lien on a Unit because of unpaid common expenses, a Unit Owner allowed by the Trustees to remain in his Unit for a period of time thereafter may, at the option of the Trustees, be required to pay a reasonable rental for the use of the Unit. Subject to the provisions of Section 5.24 hereof, the Trustees acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant thereto), 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.

5.4.7. The Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of the Act.

5.4.8. Neither the Trust nor the Trustees shall bear any responsibility whatsoever for damage to or theft of any vehicle while on the Condominium premises, and the Trustees shall not expend common funds for reimbursement in connection with such vehicle damage or theft.

5.4.9. Within ten (10) calendar days after receiving an appropriate request from a Unit Owner, a purchaser of a Unit under a written contract of sale therefor or a Unit mortgagee addressed to the Trustees and payment of a reasonable fee the Trustees shall supply a certificate in recordable form stating the amount of any unpaid assessments (including interest due thereon and cost of collection association therewith) for common expenses against the Unit. The foregoing fee shall not apply to sale of Units by the Declarant. A certificate pursuant Section 6(d) of the Act may be validly signed by (a) the majority of the Trustees who then appears to be serving according to the records of the Registry, or (b) the Management Company for the Condominium, provided a notice of the delegation of such authority, executed by a majority of the Trustees, is recorded with the Registry. Upon the recording with the Registry of such a certificate the Unit involved

shall be discharged from any lien for unpaid common expenses which do not appear in said certificate.

5.5. Insurance.

5.5.1. Insurance Coverages to be Obtained. The Trustees shall obtain and maintain, to the extent obtainable, the following insurance:

- (a) Fire insurance with extended coverage and “all risk” coverage including vandalism and, malicious mischief endorsements insuring all of the Buildings and structures in the Condominium including, without limitation, all such portions of the interior of such Buildings as are for insurance purposes normally deemed to constitute part of the Building and are customarily covered by such insurance, such as heating, air conditioning and other service machinery, interior walls, all finished wall surfaces, bathroom and kitchen cabinets and fixtures and heating and lighting fixtures. Such insurance is to be in an amount at least equal to 100% of the replacement value of the said Buildings and structures and is to be payable to the Trustees as Insurance Trustees; for the Unit Owners and their mortgagees, as their respective interests may appear. An Agreed Amount and Inflation Guard Endorsement shall be a part of the policy.
- (b) Public liability insurance in such amounts as the Trustees may from time to time determine, but in no event shall the limits of liability under such insurance be less than One Million (\$1,000,000.00) Dollars for bodily injury (both on a per person and per occurrence basis) and Five Hundred Thousand (\$500,000.00) Dollars for property damage, insuring the Trustees, the manager (if any), all persons acting or who may come to act as agents or employees of the Trustees or the manager, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium, and with cross liability coverage with respect to liability claims of anyone insured thereunder against any other insured thereunder. Such coverage shall include, without limitation, the legal liability of the insureds for property, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Areas and Facilities and legal liability arising out of law suits relating to employment contracts of the Trust. This insurance, however, shall not insure against the individual liability of a Unit Owner for negligence occurring within his own Unit.
- (c) Worker’s compensation insurance as required by law.
- (d) A fidelity bond or bonds insuring against the dishonest acts of any Trustee, manager, or agent or employee of the Trust who may be responsible for handling the funds of the Trust. Such bond or bonds shall name the Trust as the insured and shall be in an amount at least equal to the greater of one and one-half (1½) times the common expense budget of the Condominium, including that portion of the budget allocable to reserve accounts or three (3) month’s aggregate assessments on all Units plus reserve funds. Such bonds shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of “employees” or similar terms or expressions.

- (e) If any portion of the Condominium is located within a designated flood hazard area, flood insurance in an amount not less than the lesser of (1) the maximum coverage available under the National Flood Insurance Program (NFIP) for all Buildings and other insurable property within any portion of the Condominium so located; or (2) 100% of current “replacement cost” of all such Buildings and other insurable property.
- (f) If the Condominium is subject to a substantial construction code provision which would become operative and require changes to undamaged portions of the Building(s), a Construction Code Endorsement (such as, for example, a Demolition Cost Endorsement, a Contingent Liability from Operation of Building Loans endorsement or an Increased Cost of Construction Endorsement).
- (g) Such other insurance as the Trustees may from time to time determine. The Trustees shall also secure such additional insurance, or modify existing coverage, if necessary, to comply with the requirements of Federal Home Loan Mortgage Corporation (hereinafter “FHLMC”) or Federal National Mortgage Association (hereinafter “FNMA”) so that mortgages covering Units will be eligible for sale to FHLMC and FNMA.

5.5.2. General Insurance Provisions.

- (a) The Trustees shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Section 5.5.1. above and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, said review to include an insurance appraisal of improvements within the Condominium, and shall make any necessary changes in the policies provided for under Section 5.5.1. above in order to meet the coverage requirements thereof.
- (b) The Trustees shall be required to make every effort to see that all policies of insurance shall (1) contain waivers of subrogation by the insurer as to claims against the Trustees, the manager (if any), all persons who act or come to act as agents or employees of the Trustees or the manager, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium, except in case of arson or fraud; (2) contain a waiver of defense of invalidity on account of the conduct of any of the Unit Owners or other persons over which the Trustees have “no control”; (3) provide that such policies may not be canceled or substantially modified without at least thirty (30) days written notice to all of the insureds thereunder and all mortgagees of Units in the Condominium; (4) provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by the Unit Owners or their mortgagees; (5) exclude policies obtained by individual Unit Owners from consideration under any “no other insurance” clause; and (6) provide that any Insurance Trust Agreement (if any there be) be recognized.
- (c) Each Unit Owner may obtain additional insurance for his own benefit and at his own expense. No such policy shall be written so as to decrease the coverage under any of

the policies obtained by the Trustees, and each Unit Owner hereby assigns to the Trustees the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage; said proceeds to be applied pursuant to the terms hereof as if produced by such coverage. Copies of all such policies (except policies covering only personal property owned or supplied by individual Unit Owners) shall be filed with the Trustees.

(d) Each Unit Owner should obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit, all floor coverings whether or not fixtures, and all improvements to his Unit which may not be covered by the insurance secured by the Trustees.

5.5.3. The Trustees, as Insurance Trustees as aforesaid shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of Section 5.6 hereof, With respect to losses covered by such insurance which affect portions or elements or a Unit, or of more than one (I) Unit to substantially the same or to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in a fair and equitable manner.

5.5.4. The cost of all such insurance obtained and maintained by the Trustees pursuant to provisions of this Section 5.5 shall be a common expense.

5.5.5. Certificates of insurance with proper mortgagee endorsements, when requested, shall be issued to each Unit Owner and his mortgagee(s).

5.5.6. Notwithstanding anything in this Trust and By-Laws to the contrary, if a Unit Owner, by virtue of any activities he conducts in his Unit, causes an increase in the premiums for any insurance obtained by the Trustees, he shall pay the amount of all such increases to the Trustees on demand as an additional common expense attributable to his Unit.

5.6 Rebuilding, Restoration and Condemnation.

5.6.1. In the event of any casualty loss to the Buildings and/or other improvements forming the Condominium, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten (10%) percent of the value of the Condominium immediately prior to the casualty and shall notify all Unit Owners of such determination.

(a) If such loss as so determined does not exceed ten (10%) percent of such value, the Trustees acting as Insurance Trustees shall promptly adjust and collect the loss, arrange for the prompt repair or restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection with such repair or restoration in appropriate progress payments and with appropriate retainage.

(b) If such loss as so determined exceeds ten (10%) percent of such value and if

within one hundred twenty (120) days after the date of such loss, seventy-five (75%) percent or more of the Unit Owners do not agree to proceed with repair or restoration, a Unit Owner's proportionate share of the insurance proceeds with respect to the Common Areas and Facilities, together with the portion of the insurance proceeds allocated to any Unit as a result of a loss to such Unit due to the casualty shall, to the extent permitted by law, be divided among the Unit Owners in proportion to their respective undivided ownership interest in the Common Areas and Facilities and shall be paid first to the holders of the first mortgages on their Units, if any, up to, but not in excess of, the amounts secured thereby, and thereafter to the Unit Owners, and the Condominium 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 a partition sale together with any common funds of the Trust (adjusted for insurance proceeds paid or payable as aforesaid) shall be divided among the Unit Owners in proportion to their undivided interests in the Common Areas and Facilities and shall be paid first to the holders of the first mortgages on their Units, if any, to the extent of the amounts secured thereby, and thereafter to the Unit Owners. If, on the other hand, seventy-five (75%) percent or more of the Unit Owners agree to proceed with the necessary repair or restoration, the Trustees shall arrange for the repair and restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection therewith in appropriate progress payments and with appropriate retainage.

5.6.2. In the event that the total cost of repair or restoration as estimated on the basis of an independent appraisal, or as determined during the course of repair or restoration, exceeds the total sum of available insurance proceeds, then the Trustees shall assess all the Unit Owners, as a common expense, the amount in excess of available insurance proceeds necessary to cover the cost of the repair and restoration; provided, however, that the cost of repairing or restoring improvements to a Unit, which exceeded a value of \$1,000.00 when they were made (said value to be determined by the reasonable judgment of the Trustees) and were not reported to the Trustees as required by Section 5.5.2 (e) hereof, shall be borne exclusively by the Owner of the Unit involved; and provided further that if the casualty loss exceeds ten (10%) percent of the value of the Condominium as described in Section 5.6.1. (b) hereof and if such excess cost of repairs over available insurance proceeds exceeds ten (10%) percent of the value of the Condominium prior to the casualty, any Unit Owner not agreeing as provided in said Section 5.6.1 (b) to proceed with the repair and restoration may apply to the Commonwealth of Massachusetts Superior Court Department of the Trial Court, Essex Division (the "Superior Court"), on such notice to the Trustees as the Court shall direct, for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved the Court. The cost of any such purchase shall be a common expense.

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

5.6.4. If there shall have been a repair or restoration pursuant to the foregoing 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 divided into separate shares for the Trust and the Unit Owners of the damaged Units, in proportion to the respective costs of repair or restoration of the damaged portions of the Common Areas and Facilities and of each damaged Unit, and shall then be paid over to the Trustees and/or each such Unit Owner entitled to a share.

5.6.5. In the event that any of the Units or any part of the Common Areas and Facilities of the Condominium are affected by eminent domain proceedings, the following shall apply, to the extent permitted by applicable law:

(a) If a Unit is acquired by eminent domain, or if a part of a Unit is acquired by eminent domain leaving the Unit Owner with a remnant which may not practically or lawfully be used for any purpose permitted by the Master Deed, the award shall compensate the Unit Owner for his Unit and its undivided percentage interest in the Common Areas and Facilities whether or not any of the Common Areas and Facilities have been acquired. Upon acquisition, unless the decree otherwise provides, that Unit's entire undivided interest in the Common Areas and Facilities and the Beneficial Interest under the Trust shall automatically be reallocated to the remaining Units of the Condominium in proportion to the respective undivided interest of the remaining Units in the Common Areas and Facilities prior to the taking, and the Trustees shall promptly prepare, execute and record an amendment to the Master Deed and the Trust reflecting the reallocations. Any remnant of a Unit remaining after part of a Unit is taken under this subsection shall thereafter be a part of the Common Areas and Facilities.

(b) Except as provided in subsection (a), if part of a Unit is acquired by eminent domain, the award shall compensate the Unit Owner for the reduction in value of the Unit and its undivided percentage interest in the Common Areas and Facilities. Upon acquisition, (1) that Unit's undivided interest in the Common Areas and Facilities shall be reduced on the basis of the reduction of the fair value of the Unit as at the date of such taking bears to the fair value of the remaining Units in the Condominium as of such date, and (2) that Unit's interest in the Common Areas and Facilities shall be divested from said Unit and shall automatically be reallocated to the remaining Units in proportion to the respective undivided interest of the remaining Units in the Common Areas and Facilities prior to the date of such taking.

(c) If the Common Areas and Facilities or any part thereof are acquired by eminent domain, the Trustees shall be the party in interest to receive any such award and to pursue any additional awards due to such taking. Any such award or any action taken by the Trustees pursuant hereto shall be brought or paid to the Trustees naming the "Trustees of Song of the Sea Condominium Trust as Condemnation Trustees for the benefit of the Song of the Sea condominium, of the several Unit Owners and their respective mortgagees".

The Trustees shall divide any portion of the award not used for restoration or

repair of the remaining Common Areas and Facilities among the Unit Owners in proportion to their respective undivided percentage interest before the taking but any portion of the award attributable to the acquisition of a portion of the Common Areas and Facilities which had been exclusively reserved to any Unit pursuant to the terms of the Master Deed shall be paid to the Owner of such Unit or his mortgagee. Each Unit Owner hereby appoints the Trustees of Song of the Sea Condominium Trust as his attorney-in-fact for the foregoing purposes.

5.7. Improvements to Common Areas and Facilities.

5.7.1. If, and whenever the Trustees shall propose to make any improvement to the Common Areas and Facilities of the Condominium, or shall be requested in writing by Unit Owners holding twenty-five (25%) percent or more of the Beneficial Interest hereunder to make any such improvement, the Trustees shall submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) specifying the improvement or improvements proposed to be made and the estimated cost thereof and authorizing the Trustees to proceed to make the same, and (b) a copy of the provisions of Section 18 of the Act. Notwithstanding the foregoing, so long as the Declarant has any Beneficial Interest hereunder, the Trustees shall not be required to submit the aforementioned documents to the Unit Owners unless a request for improvements is made by Unit Owners holding at least fifty-one (51%) percent of the Beneficial Interest hereunder. Upon whichever of the following shall first occur, namely, (a) the receipt by the Trustees of such agreement signed by Unit Owners holding at least fifty-one (51%) percent of the Beneficial Interest hereunder, or (b) the expiration of six (6) months after such agreement was first submitted to the Unit Owners, the Trustees shall notify all Unit Owners of the aggregate percentage of Unit Owners who have then signed such agreement. If the percentage of agreeing Unit Owners equals or exceeds seventy-five (75%) percent, the Trustees shall proceed to make the improvement or improvements specified in such agreement and shall charge the costs thereof as a common expense, provided, however, that, if such improvement costs in excess of ten percent (10%) of the then value of the Condominium, any Unit Owner not agreeing to the improvement may apply to the Superior Court, upon such notice to the Trustees as the Court shall direct for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved by the court. The cost of any such purchase shall be a common expense. If the percentage of agreeing Unit Owners equals or exceeds fifty-one percent (51%), but is less than seventy-five percent (75%), the Trustees may, with the written consent of those Unit Owners who wish the improvement to be made, proceed to make the improvement and charge the cost thereof as a common expense to such agreeing Unit Owners only.

5.7.2. If and when any Unit Owner shall propose to make an improvement to or affecting the Common Areas and Facilities of the Condominium at such Unit Owner's own expense, and the Trustees determine in their reasonable discretion that such improvement would be consistent and compatible with the provisions and intent of the Master Deed, the Trustees may, but shall not be obligated to, authorize such improvement to be made at the sole expense of the Unit Owner proposing such improvement, as the Trustees in their reasonable discretion deem to be necessary or

desirable in the circumstances.

5.7.3. No Unit Owner shall make any addition, alteration or improvement in or to the Unit which could affect the structural integrity or fire rating of the Building(s) or cause any dislocation or impairment of or interruption to the Common Areas and Facilities, unless the same shall have been approved by the Trustees in accordance with the provisions of Section 5.7.4 hereof and shall conform to the conditions set forth in said Section 5.7.4.

5.7.4. The following procedures and conditions shall apply with respect to all additions, alterations, improvements, structures, installations or other work or activities (hereinafter individually or collectively referred to as the "Proposed Work") which are subject to the approval procedures and conditions of this Section 5.7.4:

Prior to the commencement of the Proposed Work:

(a) The Unit Owner shall have submitted plans and specifications for the Proposed Work to the Trustees for their approval pursuant to the provisions of this Section 5.7.4. Such plans and specifications shall be in such detail as the Trustees may reasonably request and shall be prepared and signed by a Registered Architect, Registered Professional Engineer and/or Registered Land Surveyor satisfactory to the Trustees, if so requested by Trustees;

(b) The Unit Owner shall have submitted to the Trustees such supplemental information, in addition to the said plans and specifications, as the Trustees shall reasonably request in order to fully evaluate the proposed work; and

(c) The Trustees, acting as a Design Review Committee shall have given their written approval of the Proposed Work, which approval shall not be unreasonably withheld.

5.8. Manager. The Trustees may hire or appoint a manager or managing agent to perform such duties in the administration, management and operation of the Condominium, including the incurring of expenses, the making of disbursements and keeping of accounts, as the Trustees shall from time to time determine. However, notwithstanding the appointment of such a manager, the Trustees shall retain ultimate control over the administration, management and operation of the Condominium, and they may not delegate to such manager those powers and duties specified under Section 5.1 hereof not to be delegable. Any agreement for professional management of the Condominium shall be terminable without cause and without incurring payment of a termination fee on ninety (90) days (or less) written notice. The term of such an agreement shall not exceed three (3) years.

5.9. Meetings.

5.9.1. The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting shall elect the Chairman, Treasurer and Secretary. Other meetings of the Trustees may be called by the Chairman and shall be called upon the written request of at least two (2) Trustees; provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least three (3) days before such meeting to each of the Trustees.

5.9.2. There shall be an annual meeting of the Unit Owners on the third Wednesday in November of each year, at 7:00 p.m. at the Condominium or at such other reasonable place and time as may be designated by the Trustees by written notice given to the Unit Owners at least seven (7) days prior to the date so designated. Special meetings of the Unit Owners may be called at any time by the Trustees, and special meetings of the Unit Owners shall be called by the Trustees upon the written request of Unit Owners holding at least thirty-three and one-third (33 1/3%) percent of the Beneficial Interest hereunder. Written notice of any such meeting designating the place, day and hour thereof shall be given by the 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 Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. The presence in person or by proxy of the holders of a majority of the Beneficial Interest shall be necessary to constitute a quorum at all meetings of the Unit Owners for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners present in person or represented by proxy shall have the power to adjourn the meeting from time to time, without notice, other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted at the meeting as originally notified.

5.9.3. Proxy Voting by Unit Owners. Unit Owners entitled to vote at any meeting may vote by proxy only if the proxy holder is a Unit Owner or Trustee. No otherwise valid proxy not so held by a Trustee shall be given effect.

5.10. Notices to Unit Owners. Every notice to any Unit Owner required or permitted under the provisions hereof or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one (1) or more of the Trustees to such Unit Owner by leaving such with him at his residence in the Condominium or by mailing it, postage prepaid, and addressed to such Unit Owner at such address as may appear upon the records of the Trustees.

5.11. Record Date. The Trustees may, for a period not in excess of thirty (30) days prior to the date of any meeting of the Unit Owners, fix in advance a time as a record date for determining the Unit Owners having a right to notice of and to vote at such meeting, and in such

case only Unit Owners of record on such record date shall have such rights, notwithstanding any transfer by a Unit Owner of his interest in his Unit after the record date. If no record date is fixed, the record date for the aforementioned purposes shall be 5:00 p.m. on the day next preceding the day on which notice of a meeting of the Unit Owners is given.

5.12. Action by Consent of Trustees. The Trustees may transact without a meeting any business which they are authorized to transact at a meeting, provided that a majority of the Trustees assent in writing to the decisions of the Trustees concerning such business by signing the official record of said decisions to be filed with the records of the Trustees. Any action so taken shall have the same force and effect as though taken at a duly called and held meeting of the Trustees.

5.13. Officers.

5.13.1. Designation. The officers of the Trust shall be a Chairman, a Treasurer, a Secretary and such other officers as the Trustees from time to time determine.

5.13.2. Election and Qualification. The officers shall be appointed by the First Board of Trustees or their successors selected by the Declarant until the Transfer Date and thereafter the officers shall be selected by majority vote of the Trustees at their regular meeting, or if such regular meeting is not held or in the event of resignation, removal or decease of an officer, at any special meeting of the Trustees. All officers shall be Trustees. A Trustee, if there is then only one (1) or are then only two (2) in office, may hold more than one (1) office.

5.13.3. Term of Office. All Officers, other than the First Board of Trustees or their successors as appointed by the Declarant, shall hold office for a term of one (1) year and until their successors are elected and qualified. No person may hold such office for more than four (4) years in succession and until such person's successor is elected and qualified; provided that any person who vacates such office after so holding office for four (4) years in succession may be subsequently re-elected to such office, but only where such person's new term in office begins not less than two (2) years after such person previously vacated such office.

5.13.4. Chairman. The Chairman shall preside at all meetings of the Trustees and of the Unit Owners, and shall have such other powers and perform such other duties as are provided in the Master Deed of this Trust and By-Laws or as may be designated by the Trustees or the Unit Owners from time to time or as are ordinarily exercised by the presiding officer of a corporation.

5.13.5. Secretary. The Secretary shall record the votes and keep the minutes of all meetings of the Trustees and of the Unit Owners in a book or books to be kept for that purpose. He shall keep the records and documents of the Trustees and of the Unit Owners. He shall record in a book kept for that purpose the names of all Unit Owners, together with their addresses as registered by such Unit Owners, and their mortgagees, if any, and shall have such other powers and duties as may be delegated to him by the

Trustees or the Unit Owners from time to time.

5.13.6. Treasurer. The Treasurer shall be responsible for the funds of the Trust and shall be responsible for keeping or having kept full and accurate financial records and books of account showing all receipts and disbursements of the Trust and any other financial data required by the Trustees or by the Unit Owners. He shall be responsible for the deposit of all funds in the name of the Trustees in such depositories as may be designated by the Trustees from time to time and shall have such other powers and duties as may be delegated to him by the Trustees of the Unit Owners from time to time. The Trustees may delegate such of the Treasurer's powers and duties to the manager or managing agent as they deem to be advisable.

5.14. Inspection of Books, Report to Unit Owners. Books, accounts and records of the Trustees shall be open to inspection to any one (1) or more of the Trustees and the Unit Owners and first mortgage holders of the Units at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and in such detail as the Trustees shall deem proper. Notwithstanding the preceding, the Trustees shall cause an audited financial statement to be available with 120 days of the end of each fiscal year and, upon written request, available to the holder, insurer or guarantor of any first mortgage that is secured by a Unit. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees given by certified or registered mail within a period of ninety (90) days after the date of the receipt by him shall be deemed to have assented thereto.

5.15. 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 to whom such power may at any time or from time to time be delegated by not less than a majority of the Trustees.

5.16. Seal. The Trustees may adopt a seal circular in form bearing an inscription of the name of this Trust as set forth in ARTICLE I, but such seal may be altered by the Trustees at their pleasure, 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.

5.17. Fiscal Year. The fiscal year of the Trust shall be the calendar year, ending with the last day of December or such other dates as may from time to time be determined by the Trustees.

5.18. Removal from Condominium Law. Until such time as the Declarant has no Beneficial Interest hereunder, Unit Owners holding one hundred (100%) percent of the Beneficial Interest shall be required to approve the removal of the Condominium described herein from the provisions of the Act, and thereafter the provisions of Section 19 of the Act shall apply; provided, however, if the Declarant approves of such removal, the approval of Unit Owners holding at least seventy-five (75%) percent of the Beneficial Interest, together with the consent in writing of sixty-seven (67%) of the holders of first mortgages on Units, shall be

required for such removal.

5.19. Sale or Lease of Units. Subject to the provisions of the Master Deed, a Unit Owner may assign, lease, sell or otherwise transfer all of his interest in his Unit(s), together with (a) the undivided interest in the Common Areas and Facilities appurtenant thereto, (b) any exclusive easements appurtenant thereto (as described in the Master Deed), (c) any parking space or storage facility assigned to the Unit (as described in the Master Deed), (d) the interest of such Unit Owner in any Units therefore acquired by the Trustees or their designee, on behalf of all Unit Owners or the proceeds of the sale or lease thereof, if any, (e) any exclusive rights and/or easements as provided in the Master Deed, and (f) the interest of such Unit Owner in any other assets of the Condominium (hereinafter collectively called "Appurtenant Interests"). However, no Unit Owner shall execute any deed, lease, mortgage, or other instrument conveying or mortgaging title to or an interest in his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage, or other instrument purporting to affect one (1) or more of such interests, without including all such interests so omitted, shall include all such interests even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, leased, transferred or otherwise disposed of except as part of a sale, lease, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, lease, transfer or other disposition of such part of the Appurtenant Interests of all Units. Any such lease shall be in compliance with the terms of the Master Deed.

DECLARATION OF TRUST
OF
SONG OF THE SEA CONDOMINIUM

This Declaration of Trust made this ____ day of _____, 2005, by Song of the Sea, LLC, a Massachusetts limited liability company, having a usual place of business of 151 Atlantic Avenue, Salisbury, Essex County, Massachusetts 01952 (hereinafter, collectively with its successors, called the "Trustees").

WITNESSETH:

ARTICLE I
Name of Trust

The Trust hereby created shall be known as "Song of the Sea 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

2.1. General Purposes. This Trust is created as the organization of unit owners (hereinafter the "Owners" or "Unit Owners") as required by the provisions of Chapter 183A, as amended from time to time, of the Massachusetts General Laws (hereinafter the "Act") for the purpose of managing and regulating the condominium known as the Song of the Sea Condominium (hereinafter the "Condominium"), established by a Master Deed of even date herewith (hereinafter the "Master Deed") executed by Portside Realty Development, LLC (hereinafter the "Declarant," which term shall also include all persons or entities which may succeed to the Declarant's position as developer of the Condominium in accordance with the definition of Declarant contained in paragraph 22 of the Master Deed).

2.2. Definitions. Unless the context otherwise requires, the words defined in the Master Deed and the definitions contained in Section 1 of the Act shall be applicable to this Trust.

2.3. Trust and Not Partnership. It is hereby expressly declared that a trust, and not a partnership or corporation, is hereby created, and that the Unit Owners are beneficiaries and not partners or associates between and among themselves with respect to the trust property, and hold no relation to the Trustees other than as beneficiaries hereunder.

2.4. Property Held in Trust. All property, real and personal, tangible and intangible, conveyed to or held hereunder by the Trustees shall vest in the Trustees, in trust, to manage, administer and dispose of and to receive and/or distribute the income and/or principal thereof for

the benefit of the Owners from time to time of the Units in the Condominium. The beneficial interest in this Trust of each Unit Owner is equal to the percentage of undivided ownership interest of each Owners Unit in the common areas and facilities of the Condominium as set forth in Exhibit C attached to and made a part of the Master Deed, as said percentage individual ownership interest may be amended from time to time (the "Beneficial Interest").

ARTICLE III The Trustees

3.1. Number of Trustees: Term of Office: Qualification. The Trust shall be governed by a Board of Trustees the size of which after the Transfer Date (as hereinafter defined) shall be either three (3) or five (5) members, as shall be determined and elected from time to time by the Unit Owners at their annual meeting or any special meeting in lieu of the annual meeting; subject, however, to the Declarant's rights to appoint Trustees as set forth in this Article III. Until the "Transfer Date" described below, Trustees need not be natural persons or Unit Owners. The original Board of Trustees (the "First Board of Trustees") consists of Song of the Sea, LLC. The Declarant shall have the right to remove any member of the First Board of Trustees, expand the First Board of Trustees or appoint new members to any vacancy, until the Transfer Date. The term "Board of Trustees" as it is used herein shall mean the Board as it is constituted from time to time. Each Trustee shall hold office until such time as his successor has been appointed and qualified. Every Trustee (other than Trustees serving on the First Board of Trustees) shall be a Unit Owner and a natural person. In the event that a corporation, limited liability company or other legal entity is a Unit Owner, it may designate one or more natural persons who shall be eligible to serve as Trustee with the exception of the First Board of Trustees which may be a corporation, limited liability company or other legal entity.

3.2. Subsequent Boards of Trustees. Except for the First Board of Trustees, any and all of said Trustees shall be subject to replacement, in the event of resignation or death, in the manner set forth in Section 3.4 of this Article III. Notwithstanding anything to the contrary contained herein, upon the earlier to occur of (a) one hundred and twenty (120) days after seventy-five (75%) percent of the Beneficial Interest in the Condominium (defined as of the time after which Declarant shall no longer have the right to add additional phases or Units to the Condominium, as set forth in Paragraph 20 of the Master Deed) have been conveyed to Unit purchasers, or (b) five (5) years following the recording of the first unit deed for a Unit in the Condominium (the "Transfer Date"), the Trustee appointed by the Declarant shall resign and the Declarant shall appoint a three member Board of Trustees (of which the Declarant shall not be one) to serve until the next annual meeting of the Unit Owners. The Unit Owners at the next Annual Meeting shall elect either a three or a five member Board of Trustees (the composition to be determined by a vote of the Unit Owners). The terms of said Trustees shall be staggered as determined by the Unit Owners at such Annual Meeting but in no event shall the initial term of any Trustee exceed three years. Thereafter, the term of office for each Trustee shall be for a period of three years.

At each subsequent annual meeting of the Unit Owners or at a special meeting called for this express purpose, the Unit Owners, voting as provided in Article IV of this Trust, shall elect

from among themselves not more than a total of five (5) Trustees to the Board of Trustees.

3.3 Acceptance of Trust. Each person hereafter appointed as a Trustee shall sign and acknowledge in the manner required in Massachusetts for the acknowledgment of deeds, an acceptance of such election which shall be recorded with the Essex South District Registry of Deeds, Land Registration Division (the "Registry"). The appointment of a Trustee shall be effective upon the recording with the Registry of an instrument of appointment and acceptance, executed by a then or departing Trustee and the new Trustee, and such person shall then become a Trustee and shall be vested with the title of the Trust Property jointly with the remaining or surviving Trustee or Trustees without the necessity of any act or transfer or conveyance.

3.4 Vacancies. With the exception of the First Board of Trustees, if and whenever the number of Trustees shall become less than three (3) or less than the number of Trustees last determined by the Unit Owners as provided in Section 3.2 hereof, a vacancy or vacancies in the office of Trustee shall be deemed to exist. Each such vacancy shall be filled by the appointment of a successor who shall be designated by a vote of Unit Owners holding at least fifty-one (51%) percent of the Beneficial Interest hereunder. If for any reason a successor shall not be so designated within sixty (60) days after the vacancy of vacancies occur, a successor may be appointed by the remaining Trustees and failure of which by any court of competent jurisdiction upon the application of any Unit Owner or Trustee after notice to all Unit Owners and Trustees and to such others as the court may direct. Any appointment by such court proceeding shall become effective upon recording with the Registry a certified copy of the court decree and of the acceptance of such appointment by the successor Trustee so appointed. Notwithstanding the foregoing provisions of this Section 3.4, the remaining Trustees shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred upon the Trustees. Any person appointed as a successor Trustee as hereinbefore provided shall be vested with the title to the trust property jointly with the remaining Trustees without the necessity of any act of transfer or conveyance.

3.5. Quorum and Action by Majority. The Trustees may act by a majority vote at any duly called meeting at which a quorum is present. Except for the First Board of Trustees, a quorum shall consist of a majority of the Trustees, but in no event less than two (2) Trustees.

3.6. Resignation and Removal of Trustee. Any Trustee may resign by notice in writing given to each of his co-Trustees, if any. Such written resignation shall be recorded with the Registry. After reasonable notice and an opportunity to be heard, a Trustee may be removed from office with or without cause by a vote of Unit Owners holding at least fifty-one (51%) percent of the Beneficial Interest hereunder. Notwithstanding the foregoing to the contrary, the First Board of Trustees and any successor Trustee appointed by the Declarant may be removed only by the Declarant until the Transfer Date. Any such removal shall be evidenced by the recording with the Registry of a Certificate of Removal signed by a majority of the remaining Trustees naming the Trustee so removed and reciting that the requisite votes of the Unit Owners were cast for the removal.

3.7. Votes to be Cast for Trustees. As provided in Section 4.3 hereof, each Unit Owner shall have voting power equal to his Unit's Beneficial Interest hereunder as set forth in Exhibit C

to the Master Deed. In addition, as the Condominium is a phased condominium with the potential for expansion to a total of Eleven (11) Units, all as provided in Paragraph 20 of the Master Deed, the Declarant shall have voting power as a Unit Owner, including, without limitation, voting power in the election and removal of Trustees, equal to the sum of: (1) the total percentage of Beneficial Interest hereunder appertaining to existing Units owned by the Declarant as set forth in said Exhibit C attached to the Master Deed, plus (2) a total percentage of Beneficial Interest attributable to units which may be added to the Condominium as part of future phases (said total percentage to be computed by multiplying (i) the difference between the number "11" minus the number of Units already included in the Condominium, times (ii) a figure equal to the average percentage of undivided Beneficial Interest appertaining to said Units which have already been included in the Condominium). The provisions setting forth the voting power of the Unit Owners, including the Declarant, are contained in greater detail in said Section 4.3 hereof.

3.8. No Bond by Trustees. No Trustee elected or appointed, as hereinbefore provided, whether as an original or successor Trustee, shall be obligated to give any bond or surety or other security for the performance of his duties hereunder, except as otherwise provided in Section 5.5.1(d) of this Trust; provided, however, that Unit Owners holding at least fifty-one (51%) percent of the Beneficial Interest hereunder may at any time, by notice in writing signed by them and delivered to the Trustee or Trustees affected thereby, require that any one (1) or more of the Trustees shall give bond in such amount and with such sureties as shall be specified in such notice. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

3.9. Compensation of Trustees. No Trustee shall receive compensation for his services, except that by a vote of a majority of the other Trustees a Trustee may be reimbursed for his out-of-pocket expenditures associated with Trust business.

3.10. No Liability If In Good Faith. No Trustee shall be personally liable or accountable out of his personal assets by reason of any action taken, suffered or omitted in good faith, or for allowing one (1) or more of the other Trustees to have possession of the Trust books or property, or by reason of honest errors of judgment, mistakes of fact or law, the existence of any personal or adverse interest, or by reason of anything except his own willful malfeasance and default.

3.11. Dealing with Trust Not Prohibited. No Trustee or Unit Owner shall be disqualified by his office from contracting or dealing directly or indirectly with the Trustees or with one (1) or more Unit Owners, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee or Unit Owner shall be in any way interested be avoided, nor shall any Trustee or Unit Owner so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustee's holding office or of the fiduciary relation hereby established, or by reason of such Unit Owner's status, provided the Trustee or Unit Owner shall act in good faith and shall disclose the nature of his interest before the dealing, contract or arrangement is entered into.

3.12. Indemnity. The Trustees and each of them shall be entitled to an indemnity both out of the trust property and by the Unit Owners against any liability incurred by them or any of

them in good faith in the execution hereof, including, without limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties and fines. Nothing in this paragraph contained shall be deemed, however, to limit in any respect the powers granted to the Trustees in this instrument the Trustees are empowered to obtain on behalf of the Trust suitable insurance against any such liabilities and to pay the premiums therefor as a common expense of the Condominium.

ARTICLE IV

Beneficiaries and the Beneficial Interest in the Trust

4.1. Percentage Interests. 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.

4.2. Persons to Vote as Unit Owners. The Beneficial Interest of each Unit of the Condominium shall be held 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) notifies the Trustees of such designation by a notice in writing signed by all of the record Owners of such Unit. Any such designation shall take effect upon receipt by the Trustees and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Trustees may, by majority vote, designate any one such Owner for such purposes. For Units to which title is held by a fiduciary, the fiduciary shall be the designated individual. For Units to which title is to be held by a corporation, limited liability company or other legal entity the individual authorized to execute and acknowledge deeds for such entity shall be the designee.

4.3. Voting Power of the Unit Owners. Each Unit Owner, including the Declarant, shall have voting power in the affairs of the Condominium equal to such Unit Owner's Beneficial Interest. In addition, and notwithstanding any other provisions of this Trust and the By-Laws contained herein to the contrary, as the Condominium is a phased condominium, with the Declarant having the reserved right and easement to construct and add additional phases as set forth in Paragraph 20 of the Master Deed, the Declarant shall have the right to exercise voting power as a Unit Owner equal to the Beneficial Interest attributable to the Units not yet included in the Condominium which may be so included as part of future phases. Such Beneficial Interest -attributable to future Units, on account of which the Declarant may exercise voting power, shall be equal to the difference between the number "20" (being the maximum number of Units allowed for all phases of the Condominium) minus the number of Units then included in the Condominium multiplied by the average percentage of Beneficial Interest of all the Units then included in the Condominium. Therefore, the words "total voting power of the Unit Owners" as used in the Master Deed and this Trust shall at any point in time be equal to the sum of the

voting power held by the Owners (including the Declarant) of the Units then included in the Condominium plus the voting power held by the Declarant with respect to Units which may be constructed as part of future phases to be added to the Condominium as computed in accordance with the immediately preceding sentence. Notwithstanding the foregoing, from and after the expiration of five (5) years after the date of the recording of the Master Deed, the voting power of the Unit Owners shall be limited to that held by those Unit Owners (including the Declarant with respect to Units owned by the Declarant) of Units included in the Condominium, and no voting power may be exercised by the Declarant with respect to Units not then included in the Condominium. The express intent of the voting power formula herein set forth is to allow for the Unit Owners to have a proportionate voice in the management and regulation of the Condominium through this Trust, as the Unit Owners' Organization, taking into due account the character of the Condominium as a phased condominium.

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:

5.1. Powers and Duties of the Trustees. The Trustees shall have the powers and duties specifically conferred upon them by the Act, the Master Deed and these By-Laws, and all other powers and duties necessary for the administration of the affairs of the Condominium (except as otherwise provided by law, the Master Deed or these By-Laws), including, without limiting the generality of the foregoing, the following powers and duties:

5.1.1. To appoint and remove at pleasure all officers, agents and employees of the Trust, prescribe their duties, fix their compensation, and require of them such security or fidelity bond(s) as they may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any Unit Owner or Trustee in any capacity whatsoever.

5.1.2. To establish, levy and assess, and collect the assessments for common expenses referred to in Section 5.4 and in Section 5.2.2 hereof, and supplemental assessments referred to in Section 5.4.1.

5.1.3. To do all thing necessary to operate, maintain, repair, improve, replace, alter and otherwise administer and care for the common areas and facilities of the Condominium and, to the extent provided in the Master Deed and these By-Laws, maintain, repair and care for the Units.

5.1.4. To have a reasonable right of entry into any Unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Condominium as set forth in Section 5.2.2.

5.1.5. To obtain all policies of insurance required by these By-Laws and such other insurance as may be required by law or as the Trustees may from time to time determine.

5.1.6. To obtain any legal, accounting, administrative and other services deemed advisable by the Trustees, including the services of a manager and any other personnel, to whom the Trustees, except to the extent limited by the Act, the Master Deed, or these By-Laws (including this Section 5.1), may delegate certain of their powers and duties. The Trustees shall be entitled to rely upon the advice and counsel of attorneys, accountants and other advisors hired by them and shall be protected in so doing.

5.1.7. To adopt, amend, modify and rescind from time to time and enforce rules and regulations governing the use of the Condominium and the personal conduct of the Unit Owners and their families, tenants and guests, thereon.

5.1.8. To cause to be kept a complete record of all its acts and the affairs of the Trust and to present a statement thereof to the Unit Owners at the annual meeting of the Unit Owners.

5.1.9. Subject to the provisions of Section 10(b)(2) of the Act, to purchase, or otherwise acquire title to or an interest in, sell, lease, mortgage and otherwise maintain, manage, hold, use, encumber and dispose of any property, real or personal, tangible or intangible, in the course of their administration and management of the Condominium; provided that the Trustees may not by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any part or all of the Common Areas and Facilities, other than the granting of utility rights and easements and/or rights and easements for other public purposes consistent with the intended use of the Common Areas and Facilities, without the prior authorization of Unit Owners holding at least sixty-seven (67%) of the Beneficial Interest hereunder and at least fifty-one (51%) percent of all first mortgagees of record of Units in the Condominium.

5.1.10. To open and maintain bank accounts, and to authorize the drawing of checks and other financial instruments, and to keep a full and complete record of all financial transactions, which record shall be available for inspection by the Unit Owners and mortgagees of the Units and to prepare periodic financial reports and accountings as may be reasonably required by the Unit Owners.

5.1.11. To purchase in their own name or the name of a nominee one (1) or more Units in the Condominium at any public or private sale upon such terms and conditions as the Trustees may deem desirable, provided that the Trustees obtain the prior authorization of the Unit Owners for any such purchase pursuant to Section 5.20 hereof; and to sell, lease, mortgage and otherwise maintain, manage, hold, encumber and dispose of such Units, upon such terms and conditions as the Trustees shall deem appropriate.

5.1.12. To borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and to

evidence the same by notes, bonds, securities or other evidence of indebtedness, which may mature at a time or times, and subject to any limitation imposed by law, the Master Deed or these By-laws, to execute and deliver any mortgage, pledge, or other instrument to secure any such borrowing; provided, however, that the Trustees shall have no authority to bind the Unit Owners personally.

5.1.13. To establish committees from among the Unit Owners, define their powers and duties and appoint and remove their members.

5.1.14. To grant permits, licenses, easements, and rights in, upon, under and over the Common Areas and Facilities with respect to utilities and roads to be installed and for other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium and to enter into such agreements and undertakings as shall be necessary therefor.

5.1.15. To approve the location and relocation of easements and rights for utilities which have been installed in, upon, under or over the Common Areas and Facilities and to execute, acknowledge and record such instruments and plans identifying such easements as the Trustee deem necessary or desirable.

5.1.16. To designate the location of outdoor parking spaces to be assigned to each Unit and to temporarily redesignate the location of those spaces, all as provided in the Master Deed.

5.1.17. To sign, seal, acknowledge, deliver and record in any one or more public offices or places of recording all such instruments and documents as the Trustees shall deem necessary or desirable in the exercise of their powers and the discharge of their duties.

5.1.18. To maintain all roads and emergency access in the Condominium.

Notwithstanding any provisions of this Trust and By-laws to the contrary, the Trustees may not delegate to any manager or managing agent for the Condominium any of the following powers and duties:

- (a) The power to appoint the officers of the Trust.
- (b) The power to establish, levy and assess the assessments or charges for common expenses.
- (c) The power to adopt, revise, modify and rescind the Condominium rules and regulations.
- (d) The powers and duties described in Sections 5.1.10, 5.1.11, 5.1.12, 5.1.13, 5.1.14, 5.1.15 and 5.1.16 above.

5.2 Maintenance, Repair and Replacement of Units/Common Areas.

5.2.1 The Unit Owners shall be liable for common expenses and entitled to common profits of the Condominium in proportion to their Beneficial Interest in this Trust as set forth in Exhibit C to the Master Deed, as said Exhibit C may hereafter be amended as additional phase(s) are added to the Condominium; provided, however, that each Unit Owner shall be solely responsible to the respective utility companies for the cost of utility services billed or assessed (including, without limitation, water and sewer use charges) in connection with the furnishing of utilities to his Unit which are separately metered. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees shall, to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds, and may use the funds to set aside for reduction of indebtedness or other lawful capital purposes, or, subject to the provisions of Sections 5.6 and 5.7, 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.

5.2.2. Each Unit Owner shall be responsible for the proper maintenance, repair and replacement of his Unit and its appurtenances and those utility fixtures and utility installations serving his Unit, whether or not located inside such Unit, which are not part of the Common Areas and Facilities. Each Unit Owner shall at all times fully and adequately heat (as the circumstances require) his unit so as to prevent the freezing of any pipes, plumbing and fixtures in the Unit and common area immediately adjacent to the Unit. Each Unit Owner shall be responsible for all damages to other Units and/or the Common Areas and Facilities caused by his failure to satisfy his maintenance, repair and/or replacement obligations hereunder.

5.2.3. Subject to the provisions of Section 5.1.4 hereof, if the Trustees shall, at any time in their reasonable judgment, determine that a Unit is in such need of maintenance or repair that the market value of one or more other Units is being adversely affected or that the condition of a Unit or any fixture, furnishing, facility or equipment therein is hazardous to any Unit or the occupants thereof or to the Common Areas and Facilities, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, repair or replacement or to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonable shorter period in case of emergency or serious inconvenience as the Trustees shall determine) of such request and thereafter diligently brought to completion, the Trustees shall be entitled to have the work performed for the account of such Unit Owner whose Unit is in need of work and to enter upon and have access to such Unit in a reasonable manner for such purpose; and the cost of such work shall be treated in the same manner as a common expense and shall be payable by such Unit Owner to the Trustees on demand.

5.3. Reserved.

5.4 Common Expenses.

5.4.1. At least thirty (30) days prior to the commencement of each fiscal year of this Trust (and within thirty (30) days after the recording hereof with respect to the portion of a fiscal year then remaining), the Trustees shall estimate the common expenses expected to be incurred during such fiscal year together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, according to their respective percentage of the undivided Beneficial Interest in the Common Areas and Facilities as set forth in Exhibit C to the Master Deed, and such statements shall be due and payable in twelve (12) equal monthly installments or such other installments as may be reasonably provided therein. In the event that the Trustees shall determine during any fiscal year the assessment so made is less than the common expense actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Trustees shall make a supplemental assessment or assessments and render statements for such assessments in the same manner as is done for annual assessments. The amount of each such payment if not paid when due, together with interest thereon at the rate of twelve (12%) percent per annum or such lesser rate of interest as shall then be the maximum rate permitted bylaw, shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of Section 6 of the Act. In addition, the Trustees may assess a late fee of fifty (\$50.00) dollars on any such common expense payment not received within ten (10) days after its due date, unless otherwise prohibited by law.

5.4.2. Each Unit Owner shall be personally liable for those common expenses assessed against his Unit which are due and payable during his period of ownership. No Unit Owner shall be liable for the payment of any part of the common expenses assessed against his Unit which become due and payable subsequent to a sale, transfer or other conveyance by him of such Unit. Any Unit Owner may, subject to the terms and conditions 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 expenses, convey his Unit to the Trustees and in such event be exempt from common expenses thereafter becoming due. Except to the extent permitted by applicable law, any lien for common expenses imposed after the date of recordation of a first mortgage on any unit shall be subordinate to said mortgage. In addition, except to the extent permitted by applicable law, any fees, late charges, fines, or interest that may be levied in connection with unpaid assessments shall be subordinate to said mortgage. A purchaser of a Unit shall be personally liable for the payment of common expenses assessed and due, but unpaid, on account of such Unit prior to its acquisition by him, except that (a) a purchaser of a Unit at a foreclosure sale or (b) any first mortgagee who comes into possession of a Unit pursuant to the remedies provided for in the mortgage or by virtue of foreclosing the mortgage or taking a deed (or assignment) in lieu of foreclosure, shall take the property free of any claims for unpaid common expense assessments against the Unit which accrue prior to the time such purchaser or mortgagee comes into possession or takes title to the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation

of such assessments or charges to all Units including the mortgaged Unit). Any such sale or transfer pursuant to a foreclosure or a deed in lieu of foreclosure shall not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from the lien of, any assessment made thereafter.

5.4.3. In the event of default by any Unit Owner in paying to the Trustees his common expenses or any amount otherwise assessed hereunder, such Unit Owner shall be obligated to pay all expenses, including attorneys fees, incurred by the Trustees in any proceeding brought to collect such unpaid common expenses. The Trustees shall have the right and duty to levy and enforce the collection of general and supplemental assessments for common expenses and to provide adequate remedies, and shall attempt to recover such common expenses, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action brought against such Unit Owner, or by foreclosure of the lien on such Unit as provided in Section 6 of the Act. All such fees and charges shall, to the extent permitted by law, constitute a lien on such Unit Owner's Unit.

5.4.4. A Unit owner shall, upon any action brought by the Trustees to collect any amounts assessed or payable hereunder, have no right to make any claims of defense or off-set upon any basis in such action but the Unit Owner shall be entitled to make such claim by separate action only after all amounts have been paid in full by said Unit Owner. A suit to recover a money judgment for amounts assessed hereunder shall be maintainable without enforcing or waiving the lien securing the same.

5.4.5. If the Unit owned by the delinquent Unit Owner is leased, rented or let, and upon compliance by the Trustees with the applicable provisions Section 6 of the Act, the Trustees shall be entitled to require the lessee or tenant to pay the rent due therefore directly to the Trustees until such time as the amounts due and outstanding are fully paid and, upon a failure thereof, to obtain an order of a Court of competent jurisdiction so requiring. This right shall be in addition to any other remedy herein or by law provided.

5.4.6. After a successful action brought by the Trustees to foreclose a lien on a Unit because of unpaid common expenses, a Unit Owner allowed by the Trustees to remain in his Unit for a period of time thereafter may, at the option of the Trustees, be required to pay a reasonable rental for the use of the Unit. Subject to the provisions of Section 5.24 hereof, the Trustees acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant thereto), 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.

5.4.7. The Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of the Act.

5.4.8. Neither the Trust nor the Trustees shall bear any responsibility whatsoever for damage to or theft of any vehicle while on the Condominium premises, and the

Trustees shall not expend common funds for reimbursement in connection with such vehicle damage or theft.

5.4.9. Within ten (10) calendar days after receiving an appropriate request from a Unit Owner, a purchaser of a Unit under a written contract of sale therefor or a Unit mortgagee addressed to the Trustees and payment of a reasonable fee the Trustees shall supply a certificate in recordable form stating the amount of any unpaid assessments (including interest due thereon and cost of collection association therewith) for common expenses against the Unit. The foregoing fee shall not apply to sale of Units by the Declarant. A certificate pursuant Section 6(d) of the Act maybe validly signed by (a) the majority of the Trustees who then appears to be serving according to the records of the Registry, or (b) the Management Company for the Condominium, provided a notice of the delegation of such authority, executed by a majority of the Trustees, is recorded with the Registry. Upon the recording with the Registry of such a certificate the Unit involved shall be discharged from any lien for unpaid common expenses which do not appear in said certificate.

5.5. Insurance.

5.5.1. Insurance Coverages to be Obtained. The Trustees shall obtain and maintain, to the extent obtainable, the following insurance:

(a) Fire insurance with extended coverage and “all risk” coverage including vandalism and, malicious mischief endorsements insuring all of the Buildings and structures in the Condominium including, without limitation, all such portions of the interior of such Buildings as are for insurance purposes normally deemed to constitute part of the Building and are customarily covered by such insurance, such as heating, air conditioning and other service machinery, interior walls, all finished wall surfaces, bathroom an kitchen cabinets and fixtures and heating and lighting fixtures. Such insurance is to be in an amount at least equal to 100% of the replacement value of the said Buildings and structures and is to be payable to the Trustees as Insurance Trustees; for the Unit Owners and their mortgagees, as their respective interests may appear. An Agreed Amount and Inflation Guard Endorsement shall be a part of the policy.

(b) Public liability insurance in such amounts as the Trustees may from time to time determine, but in no event shall the limits of liability under such insurance be less than One Million (\$1,000,000.00) Dollars for bodily injury (both on a per person and per occurrence basis) and Five Hundred Thousand (\$500,000.00) Dollars for property damage, insuring the Trustees, the manager (if any), all persons acting or who may come to act as agents or employees of the Trustees or the manager, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium, and with cross liability coverage with respect to liability claims of anyone insured thereunder against any other insured thereunder. Such coverage shall include, without limitation, the legal liability of the insureds for property, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Areas and Facilities and legal liability arising out of law suits relating to employment contracts of the Trust.

This insurance, however, shall not insure against the individual liability of a Unit Owner for negligence occurring within his own Unit.

(c) Worker's compensation insurance as required by law.

(d) A fidelity bond or bonds insuring against the dishonest acts of any Trustee, manager, or agent or employee of the Trust who may be responsible for handling the funds of the Trust. Such bond or bonds shall name the Trust as the insured and shall be in an amount at least equal to the greater of one and one-half (1½) times the common expense budget of the Condominium, including that portion of the budget allocable to reserve accounts or three (3) month's aggregate assessments on all Units plus reserve funds. Such bonds shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions.

(e) If any portion of the Condominium is located within a designated flood hazard area, flood insurance in an amount not less than the lesser of (1) the maximum coverage available under the National Flood Insurance Program (NFIP) for all Buildings and other insurable property within any portion of the Condominium so located; or (2) 100% of current "replacement cost" of all such Buildings and other insurable property.

(f) If the Condominium is subject to a substantial construction code provision which would become operative and require changes to undamaged portions of the Building(s), a Construction Code Endorsement (such as, for example, a Demolition Cost Endorsement, a Contingent Liability from Operation of Building Loans endorsement or an Increased Cost of Construction Endorsement).

(g) Such other insurance as the Trustees may from time to time determine. The Trustees shall also secure such additional insurance, or modify existing coverage, if necessary, to comply with the requirements of Federal Home Loan Mortgage Corporation (hereinafter "FHLMC") or Federal National Mortgage Association (hereinafter "FNMA") so that mortgages covering Units will be eligible for sale to FHLMC and FNMA.

5.5.2. General Insurance Provisions.

(a) The Trustees shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Section 5.5.1. above and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, said review to include an insurance appraisal of improvements within the Condominium, and shall make any necessary changes in the policies provided for under Section 5.5.1. above in order to meet the coverage requirements thereof.

(b) The Trustees shall be required to make every effort to see that all policies of insurance shall (I) contain waivers of subrogation by the insurer as to claims against the Trustees, the manager (if any), all persons who act or come to act as agents or employees

of the Trustees or the manager, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium, except in case of arson or fraud; (2) contain a waiver of defense of invalidity on account of the conduct of any of the Unit Owners or other persons over which the Trustees have “no control”; (3) provide that such policies may not be canceled or substantially modified without at least thirty (30) days written notice to all of the insureds thereunder and all mortgagees of Units in the Condominium; (4) provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by the Unit Owners or their mortgagees; (5) exclude policies obtained by individual Unit Owners from consideration under any “no other insurance” clause; and (6) provide that any Insurance Trust Agreement (if any there be) be recognized.

(c) Each Unit Owner may obtain additional insurance for his own benefit and at his own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Trustees, and each Unit Owner hereby assigns to the Trustees the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage; said proceeds to be applied pursuant to the terms hereof as if produced by such coverage. Copies of all such policies (except policies covering only personal property owned or supplied by individual Unit Owners) shall be filed with the Trustees.

(d) Each Unit Owner should obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit, all floor coverings whether or not fixtures, and all improvements to his Unit which may not be covered by the insurance secured by the Trustees.

5.5.3. The Trustees, as Insurance Trustees as aforesaid shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of Section 5.6 hereof, With respect to losses covered by such insurance which affect portions or elements or a Unit, or of more than one (I) Unit to substantially the same or to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in a fair and equitable manner.

5.5.4. The cost of all such insurance obtained and maintained by the Trustees pursuant to provisions of this Section 5.5 shall be a common expense.

5.5.5. Certificates of insurance with proper mortgagee endorsements, when requested, shall be issued to each Unit Owner and his mortgagee(s).

5.5.6. Notwithstanding anything in this Trust and By-Laws to the contrary, if a Unit Owner, by virtue of any activities he conducts in his Unit, causes an increase in the premiums for any insurance obtained by the Trustees, he shall pay the amount of all such increases to the Trustees on demand as an additional common expense attributable to his Unit.

5.6 Rebuilding, Restoration and Condemnation.

5.6.1. In the event of any casualty loss to the Buildings and/or other improvements forming the Condominium, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten (10%) percent of the value of the Condominium immediately prior to the casualty and shall notify all Unit Owners of such determination.

(a) If such loss as so determined does not exceed ten (10%) percent of such value, the Trustees acting as Insurance Trustees shall promptly adjust and collect the loss, arrange for the prompt repair or restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection with such repair or restoration in appropriate progress payments and with appropriate retainage.

(b) If such loss as so determined exceeds ten (10%) percent of such value and if within one hundred twenty (120) days after the date of such loss, seventy-five (75%) percent or more of the Unit Owners do not agree to proceed with repair or restoration, a Unit Owner's proportionate share of the insurance proceeds with respect to the Common Areas and Facilities, together with the portion of the insurance proceeds allocated to any Unit as a result of a loss to such Unit due to the casualty shall, to the extent permitted by law, be divided among the Unit Owners in proportion to their respective undivided ownership interest in the Common Areas and Facilities and shall be paid first to the holders of the first mortgages on their Units, if any, up to, but not in excess of, the amounts secured thereby, and thereafter to the Unit Owners, and the Condominium 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 a partition sale together with any common funds of the Trust (adjusted for insurance proceeds paid or payable as aforesaid) shall be divided among the Unit Owners in proportion to their undivided interests in the Common Areas and Facilities and shall be paid first to the holders of the first mortgages on their Units, if any, to the extent of the amounts secured thereby, and thereafter to the Unit Owners. If, on the other hand, seventy-five (75%) percent or more of the Unit Owners agree to proceed with the necessary repair or restoration, the Trustees shall arrange for the repair and restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection therewith in appropriate progress payments and with appropriate retainage.

5.6.2. In the event that the total cost of repair or restoration as estimated on the basis of an independent appraisal, or as determined during the course of repair or restoration, exceeds the total sum of available insurance proceeds, then the Trustees shall assess all the Unit Owners, as a common expense, the amount in excess of available insurance proceeds necessary to cover the cost of the repair and restoration; provided, however, that the cost of repairing or restoring improvements to a Unit, which exceeded a value of \$1,000.00 when they were made (said value to be determined by the reasonable judgment of the Trustees) and were not reported to the Trustees as required by Section 5.5.2 (e) hereof, shall be borne exclusively by the Owner of the Unit involved; and

provided further that if the casualty loss exceeds ten (10%) percent of the value of the Condominium as described in Section 5.6.1. (b) hereof and if such excess cost of repairs over available insurance proceeds exceeds ten (10%) percent of the value of the Condominium prior to the casualty, any Unit Owner not agreeing as provided in said Section 5.6.1 (b) to proceed with the repair and restoration may apply to the Commonwealth of Massachusetts Superior Court Department of the Trial Court, Essex Division (the “Superior Court”), on such notice to the Trustees as the Court shall direct, for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved the Court. The cost of any such purchase shall be a common expense.

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

5.6.4. If there shall have been a repair or restoration pursuant to the foregoing 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 divided into separate shares for the Trust and the Unit Owners of the damaged Units, in proportion to the respective costs of repair or restoration of the damaged portions of the Common Areas and Facilities and of each damaged Unit, and shall then be paid over to the Trustees and/or each such Unit Owner entitled to a share.

5.6.5. In the event that any of the Units or any part of the Common Areas and Facilities of the Condominium are affected by eminent domain proceedings, the following shall apply, to the extent permitted by applicable law:

(a) If a Unit is acquired by eminent domain, or if a part of a Unit is acquired by eminent domain leaving the Unit Owner with a remnant which may not practically or lawfully be used for any purpose permitted by the Master Deed, the award shall compensate the Unit Owner for his Unit and its undivided percentage interest in the Common Areas and Facilities whether or not any of the Common Areas and Facilities have been acquired. Upon acquisition, unless the decree otherwise provides, that Unit’s entire undivided interest in the Common Areas and Facilities and the Beneficial Interest under the Trust shall automatically be reallocated to the remaining Units of the Condominium in proportion to the respective undivided interest of the remaining Units in the Common Areas and Facilities prior to the taking, and the Trustees shall promptly prepare, execute and record an amendment to the Master Deed and the Trust reflecting the reallocations. Any remnant of a Unit remaining after part of a Unit is taken under this subsection shall thereafter be a part of the Common Areas and Facilities.

(b) Except as provided in subsection (a), if part of a Unit is acquired by eminent domain, the award shall compensate the Unit Owner for the reduction in value of the Unit and its undivided percentage interest in the Common Areas and Facilities. Upon acquisition, (I) that Unit’s undivided interest in the Common Areas and Facilities shall be reduced on the basis of the reduction of the fair value of the Unit as at the date of such

taking bears to the fair value of the remaining Units in the Condominium as of such date, and (2) that Unit's interest in the Common Areas and Facilities shall be divested from said Unit and shall automatically be reallocated to the remaining Units in proportion to the respective undivided interest of the remaining Units in the Common Areas and Facilities prior to the date of such taking.

(c) If the Common Areas and Facilities or any part thereof are acquired by eminent domain, the Trustees shall be the party in interest to receive any such award and to pursue any additional awards due to such taking. Any such award or any action taken by the Trustees pursuant hereto shall be brought or paid to the Trustees naming the "Trustees of Song of the Sea Condominium Trust as Condemnation Trustees for the benefit of the Song of the Sea condominium, of the several Unit Owners and their respective mortgagees".

The Trustees shall divide any portion of the award not used for restoration or repair of the remaining Common Areas and Facilities among the Unit Owners in proportion to their respective undivided percentage interest before the taking but any portion of the award attributable to the acquisition of a portion of the Common Areas and Facilities which had been exclusively reserved to any Unit pursuant to the terms of the Master Deed shall be paid to the Owner of such Unit or his mortgagee. Each Unit Owner hereby appoints the Trustees of Song of the Sea Condominium Trust as his attorney-in-fact for the foregoing purposes.

5.7. Improvements to Common Areas and Facilities.

5.7.1. If, and whenever the Trustees shall propose to make any improvement to the Common Areas and Facilities of the Condominium, or shall be requested in writing by Unit Owners holding twenty-five (25%) percent or more of the Beneficial Interest hereunder to make any such improvement, the Trustees shall submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) specifying the improvement or improvements proposed to be made and the estimated cost thereof and authorizing the Trustees to proceed to make the same, and (b) a copy of the provisions of Section 18 of the Act. Notwithstanding the foregoing, so long as the Declarant has any Beneficial Interest hereunder, the Trustees shall not be required to submit the aforementioned documents to the Unit Owners unless a request for improvements is made by Unit Owners holding at least fifty-one (51%) percent of the Beneficial Interest hereunder. Upon whichever of the following shall first occur, namely, (a) the receipt by the Trustees of such agreement signed by Unit Owners holding at least fifty-one (51%) percent of the Beneficial Interest hereunder, or (b) the expiration of six (6) months after such agreement was first submitted to the Unit Owners, the Trustees shall notify all Unit Owners of the aggregate percentage of Unit Owners who have then signed such agreement. If the percentage of agreeing Unit Owners equals or exceeds seventy-five (75%) percent, the Trustees shall proceed to make the improvement or improvements specified in such agreement and shall charge the costs thereof as a common expense, provided, however, that, if such improvement costs in excess of ten percent (10%) of the then value of the Condominium, any Unit Owner not agreeing to the improvement may

apply to the Superior Court, upon such notice to the Trustees as the Court shall direct for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved by the court. The cost of any such purchase shall be a common expense. If the percentage of agreeing Unit Owners equals or exceeds fifty-one percent (51%), but is less than seventy-five percent (75%), the Trustees may, with the written consent of those Units Owners who wish the improvement to be made, proceed to make the improvement and charge the cost thereof as a common expense to such agreeing Unit Owners only.

5.7.2. If and when any Unit Owner shall propose to make an improvement to or affecting the Common Areas and Facilities of the Condominium at such Unit Owner's own expense, and the Trustees determine in their reasonable discretion that such improvement would be consistent and compatible with the provisions and intent of the Master Deed, the Trustees may, but shall not be obligated to, authorize such improvement to be made at the sole expense of the Unit Owner proposing such improvement, as the Trustees in their reasonable discretion deem to be necessary or desirable in the circumstances.

5.7.3. No Unit Owner shall make any addition, alteration or improvement in or to the Unit which could affect the structural integrity or fire rating of the Building(s) or cause any dislocation or impairment of or interruption to the Common Areas and Facilities, unless the same shall have been approved by the Trustees in accordance with the provisions of Section 5.7.4 hereof and shall conform to the conditions set forth in said Section 5.7.4.

5.7.4. The following procedures and conditions shall apply with respect to all additions, alterations, improvements, structures, installations or other work or activities (hereinafter individually or collectively referred to as the "Proposed Work") which are subject to the approval procedures and conditions of this Section 5.7.4:

Prior to the commencement of the Proposed Work:

(a) The Unit Owner shall have submitted plans and specifications for the Proposed Work to the Trustees for their approval pursuant to the provisions of this Section 5.7.4. Such plans and specifications shall be in such detail as the Trustees may reasonably request and shall be prepared and signed by a Registered Architect, Registered Professional Engineer and/or Registered Land Surveyor satisfactory to the Trustees, if so requested by Trustees;

(b) The Unit Owner shall have submitted to the Trustees such supplemental information, in addition to the said plans and specifications, as the Trustees shall reasonably request in order to fully evaluate the proposed work; and

(c) The Trustees, acting as a Design Review Committee shall have given their written approval of the Proposed Work, which approval shall not be unreasonably withheld.

5.8. Manager. The Trustees may hire or appoint a manager or managing agent to perform such duties in the administration, management and operation of the Condominium, including the incurring of expenses, the making of disbursements and keeping of accounts, as the Trustees shall from time to time determine. However, notwithstanding the appointment of such a manager, the Trustees shall retain ultimate control over the administration, management and operation of the Condominium, and they may not delegate to such manager those powers and duties specified under Section 5.1 hereof not to be delegable. Any agreement for professional management of the Condominium shall be terminable without cause and without incurring payment of a termination fee on ninety (90) days (or less) written notice. The term of such an agreement shall not exceed three (3) years.

5.9. Meetings.

5.9.1. The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting shall elect the Chairman, Treasurer and Secretary. Other meetings of the Trustees may be called by the Chairman and shall be called upon the written request of at least two (2) Trustees; provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least three (3) days before such meeting to each of the Trustees.

5.9.2. There shall be an annual meeting of the Unit Owners on the third Wednesday in November of each year, at 7:00 p.m. at the Condominium or at such other reasonable place and time as may be designated by the Trustees by written notice given to the Unit Owners at least seven (7) days prior to the date so designated. Special meetings of the Unit Owners may be called at any time by the Trustees, and special meetings of the Unit Owners shall be called by the Trustees upon the written request of Unit Owners holding at least thirty-three and one-third (33 1/3%) percent of the Beneficial Interest hereunder. Written notice of any such meeting designating the place, day and hour thereof shall be given by the 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 Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. The presence in person or by proxy of the holders of a majority of the Beneficial Interest shall be necessary to constitute a quorum at all meetings of the Unit Owners for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners present in person or represented by proxy shall have the power to adjourn the meeting from time to time, without notice, other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted at the meeting as originally notified.

5.9.3. Proxy Voting by Unit Owners. Unit Owners entitled to vote at any meeting may vote by proxy only if the proxy holder is a Unit Owner or Trustee. No

otherwise valid proxy not so held by a Trustee shall be given effect.

5.10. Notices to Unit Owners. Every notice to any Unit Owner required or permitted under the provisions hereof or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one (1) or more of the Trustees to such Unit Owner by leaving such with him at his residence in the Condominium or by mailing it, postage prepaid, and addressed to such Unit Owner at such address as may appear upon the records of the Trustees.

5.11. Record Date. The Trustees may, for a period not in excess of thirty (30) days prior to the date of any meeting of the Unit Owners, fix in advance a time as a record date for determining the Unit Owners having a right to notice of and to vote at such meeting, and in such case only Unit Owners of record on such record date shall have such rights, notwithstanding any transfer by a Unit Owner of his interest in his Unit after the record date. If no record date is fixed, the record date for the aforementioned purposes shall be 5:00 p.m. on the day next preceding the day on which notice of a meeting of the Unit Owners is given.

5.12. Action by Consent of Trustees. The Trustees may transact without a meeting any business which they are authorized to transact at a meeting, provided that a majority of the Trustees assent in writing to the decisions of the Trustees concerning such business by signing the official record of said decisions to be filed with the records of the Trustees. Any action so taken shall have the same force and effect as though taken at a duly called and held meeting of the Trustees.

5.13. Officers.

5.13.1. Designation. The officers of the Trust shall be a Chairman, a Treasurer, a Secretary and such other officers as the Trustees from time to time determine.

5.13.2. Election and Qualification. The officers shall be appointed by the First Board of Trustees or their successors selected by the Declarant until the Transfer Date and thereafter the officers shall be selected by majority vote of the Trustees at their regular meeting, or if such regular meeting is not held or in the event of resignation, removal or decease of an officer, at any special meeting of the Trustees. All officers shall be Trustees. A Trustee, if there is then only one (1) or are then only two (2) in office, may hold more than one (1) office.

5.13.3. Term of Office. All Officers, other than the First Board of Trustees or their successors as appointed by the Declarant, shall hold office for a term of one (1) year and until their successors are elected and qualified. No person may hold such office for more than four (4) years in succession and until such person's successor is elected and qualified; provided that any person who vacates such office after so holding office for four (4) years in succession may be subsequently re-elected to such office, but only where such person's new term in office begins not less than two (2) years after such person previously vacated such office.

5.13.4. Chairman. The Chairman shall preside at all meetings of the Trustees and of the Unit Owners, and shall have such other powers and perform such other duties as are provided in the Master Deed of this Trust and By-Laws or as may be designated by the Trustees or the Unit Owners from time to time or as are ordinarily exercised by the presiding officer of a corporation.

5.13.5. Secretary. The Secretary shall record the votes and keep the minutes of all meetings of the Trustees and of the Unit Owners in a book or books to be kept for that purpose. He shall keep the records and documents of the Trustees and of the Unit Owners. He shall record in a book kept for that purpose the names of all Unit Owners, together with their addresses as registered by such Unit Owners, and their mortgagees, if any, and shall have such other powers and duties as may be delegated to him by the Trustees or the Unit Owners from time to time.

5.13.6. Treasurer. The Treasurer shall be responsible for the funds of the Trust and shall be responsible for keeping or having kept full and accurate financial records and books of account showing all receipts and disbursements of the Trust and any other financial data required by the Trustees or by the Unit Owners. He shall be responsible for the deposit of all funds in the name of the Trustees in such depositories as may be designated by the Trustees from time to time and shall have such other powers and duties as may be delegated to him by the Trustees of the Unit Owners from time to time. The Trustees may delegate such of the Treasurer's powers and duties to the manager or managing agent as they deem to be advisable.

5.14. Inspection of Books, Report to Unit Owners. Books, accounts and records of the Trustees shall be open to inspection to any one (1) or more of the Trustees and the Unit Owners and first mortgage holders of the Units at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and in such detail as the Trustees shall deem proper. Notwithstanding the preceding, the Trustees shall cause an audited financial statement to be available with 120 days of the end of each fiscal year and, upon written request, available to the holder, insurer or guarantor of any first mortgage that is secured by a Unit. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees given by certified or registered mail within a period of ninety (90) days after the date of the receipt by him shall be deemed to have assented thereto.

5.15. 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 to whom such power may at any time or from time to time be delegated by not less than a majority of the Trustees.

5.16. Seal. The Trustees may adopt a seal circular in form bearing an inscription of the name of this Trust as set forth in ARTICLE I, but such seal may be altered by the Trustees at their pleasure, 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.

5.17. Fiscal Year. The fiscal year of the Trust shall be the calendar year, ending with the last day of December or such other dates as may from time to time be determined by the Trustees.

5.18. Removal from Condominium Law. Until such time as the Declarant has no Beneficial Interest hereunder, Unit Owners holding one hundred (100%) percent of the Beneficial Interest shall be required to approve the removal of the Condominium described herein from the provisions of the Act, and thereafter the provisions of Section 19 of the Act shall apply; provided, however, if the Declarant approves of such removal, the approval of Unit Owners holding at least seventy-five (75%) percent of the Beneficial Interest, together with the consent in writing of sixty-seven (67%) of the holders of first mortgages on Units, shall be required for such removal.

5.19. Sale or Lease of Units. Subject to the provisions of the Master Deed, a Unit Owner may assign, lease, sell or otherwise transfer all of his interest in his Unit(s), together with (a) the undivided interest in the Common Areas and Facilities appurtenant thereto, (b) any exclusive easements appurtenant thereto (as described in the Master Deed), (c) any parking space or storage facility assigned to the Unit (as described in the Master Deed), (d) the interest of such Unit Owner in any Units therefore acquired by the Trustees or their designee, on behalf of all Unit Owners or the proceeds of the sale or lease thereof, if any, (e) any exclusive rights and/or easements as provided in the Master Deed, and (f) the interest of such Unit Owner in any other assets of the Condominium (hereinafter collectively called "Appurtenant Interests"). However, no Unit Owner shall execute any deed, lease, mortgage, or other instrument conveying or mortgaging title to or an interest in his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage, or other instrument purporting to affect one (1) or more of such interests, without including all such interests so omitted, shall include all such interests even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, leased, transferred or otherwise disposed of except as part of a sale, lease, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, lease, transfer or other disposition of such part of the Appurtenant Interests of all Units. Any such lease shall be in compliance with the terms of the Master Deed.

ARTICLE VI

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

6.1. Dealing Trustees. 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 (1) 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.

6.2. Recourse Against Trustees. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking obligation, covenant, or agreement, whether oral or written, made, issued or executed by the Trustees or by 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 therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of the Unit Owners under the provisions of Section 3.12 hereof or under the provisions of said Chapter 183A.

6.3. Instruments Subject to Trust Terms. 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.

6.4. Certification by Trustees for Recording. 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.

ARTICLE VII Amendments and Termination

7.1. Amendment to Trust. The Trustees, with the consent in writing of Unit Owners entitled to more than Seventy-Five percent (75%) 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:

7.1.1. which is made without the consent of the Declarant prior to the Transfer Date; or

7.1.2. 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 as to be different than the percentage of the individual interest of such Unit Owner in the Common Areas and Facilities as set forth in the Master Deed; or

7.1.3. which would render this Trust contrary or inconsistent with any requirements or provisions of said Chapter 183A; or

7.1.4. It would, in any manner, disqualify mortgages of Units in the Condominium for sale to FHLMC or FNMA. All provisions of this Trust shall be construed so as to qualify any such mortgages for sale to FHLMC and FNMA

7.2. Necessity for Recording Amendments, Alterations, Additions or Changes. 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.

7.3. Termination. The Trust hereby created shall terminate only upon the removal of the Condominium from the Provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 of said Act.

7.4. Disposition of Property on Termination. 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 7.4, 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

8.1. 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 Areas and Facilities; (ii) the exclusive license of a Unit Owner for one or more balconies, one or more indoor parking spaces (if included in his Unit Deed), and one or more storage rooms (if included in his Unit Deed); (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.

Notwithstanding anything to the contrary herein contained, a Unit Owner may, with the prior written consent of the Board of Trustees, convey his license to use one or more parking spaces or one or more storage rooms appurtenant to the Unit without conveying his Unit as a part

of such transaction; there by severing ownership of the parking spaces or storage rooms from ownership of the Unit.

8.2. Financing of Purchase of Units by Trustees. With the prior approval of a seventy-five percent (75%) majority in 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.

8.3. 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.

8.4. 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

Mortgages

9.1. Mortgage List. A Unit Owner who mortgages his Unit shall notify the Trustees of the name and address of the Mortgagee. The Trustees shall maintain a current list of such information.

9.2. Report of Violations. The Trustees whenever so requested in writing by a Mortgagee of a Unit shall promptly report any then unpaid common charges due from, or any other violation of the provisions of the Master Deed or this Trust by, the Unit Owner of the mortgaged Unit.

9.3. Notice. The Trustees, where giving notice to Unit Owner of a default in paying common expenses or of any other such violation, shall, if requested by a Mortgagee, send a copy of such notice to each Mortgagee of the Unit whose name and address has theretofore been furnished to the Trustees.

9.4. Right to Examine Books. Each Mortgagee of a Unit shall be permitted to examine the books, accounts and records of the Condominium at reasonable times on regular business days.

ARTICLE X
Assignment by the Unit Owner of Rights and Options

The right of any Unit Owner to vote, to grant or withhold any consent, and to exercise any other right or option herein granted to a Unit Owner may be assigned or transferred in writing to, or restricted in favor of, any Mortgagee of a mortgage covering that Owner's Unit, and the Trustees shall upon receipt of written notice thereof from such Unit Owner or Mortgagee be bound by any such assignment or transfer which appears of record to be in full force and effect.

ARTICLE XI
Disputes

Any Unit Owner aggrieved by any decision or action 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. With 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 XII
Construction and Interpretation

12.1. Terms. 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), trust and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. The cover, title, headings of different parts hereof, the table of contents and the marginal notes, if any, are inserted only for the convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation or effect hereof. All the trusts, powers and provisions herein contained shall take effect and be construed according to the law of the Commonwealth of Massachusetts. As all provisions of the Master Deed and this Trust are to be construed so that mortgages covering Units shall qualify for sale to FHLMC and to FNMA, in the event that any action to be taken requires an assent or vote of a specified percentage of Unit Owners and/or their mortgagees, and if the requirements of FHLMC and FNMA shall differ, the higher percentage shall be required.

12.2. Consents. Wherever it is provided herein that the permission, approval or consent

of any party is required, such permission approval or consent shall not be unreasonably affecting or limiting the rights of a Unit Owner for any cause or reason determined to be reasonable by such Trustees in their discretion.

12.3. Conflicts. If any provision of this Trust shall be invalid or shall conflict with the Act, as amended, or the General Laws of Massachusetts, or if any provision of this Trust conflicts with any provision of the Master Deed, then the following rules of construction shall be used:

12.3.1. In the event of a conflict between the Trust and the Act, as amended, the provisions of the Act shall control.

12.3.2. The invalidity of any provision of the Trust shall not impair or affect the validity or enforceability of the other provisions of this Trust.

12.3.3. In the event of a conflict between any numerical voting requirements for action set forth in the Master Deed and any such requirement set forth herein, the provisions requiring the greater percentage or fraction for action to be taken or avoided shall control.

12.3.4. In the event of any conflict other than as set forth in Paragraph 12.3.3 of this Section between, the provisions of the Master Deed and any other provision hereof, the provisions of the Master Deed shall control.

12.3.5. In the event of any conflict between the requirements set forth in the Master Deed or this Trust and the requirements of FHLMC or FNMA, the more stringent of the requirements of FFILMC or ENMA shall control, to the extent that such requirements do not otherwise conflict with applicable law.

12.4. Waiver. No restriction, condition, obligation or provision contained in this Trust or By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same.

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

SONG OF THE SEA, LLC

BY: _____

Peter A. Carbone, Manager

COMMONWEALTH OF MASSACHUSETTS

ESSEX, SS

_____, 2005

On this ____ day of _____, 2005, before me, the undersigned notary public, personally appeared the above-named Peter A. Carbone, personally known to me to be the person signing this instrument, and acknowledged the foregoing instrument to be his free act and deed for the purposes stated herein, and the duly authorized act of Song of the Sea, LLC.

Notary Public
My Commission Expires:

**MASTER DEED OF THE
SONG OF THE SEA CONDOMINIUM**

SONG OF THE SEA, LLC, A Massachusetts Limited Liability Company, having a usual place of business at 151 Atlantic Avenue, Salisbury, Essex County, Massachusetts 01952 (hereinafter "Declarant"), being the sole owner of certain parcel of land with buildings thereon in Salisbury, Essex County, Massachusetts, described in Exhibit A hereto (the "Premises"), by duly executing and filing this Master Deed, do hereby submit the Premises to the provisions of Chapter 183A of the General Laws of Massachusetts and propose to create and do hereby create a condominium ("Condominium"), to be governed by and subject to the provisions of said Chapter 183A, as amended, and to that end, Declarant does hereby declare and provide as follows:

1. Name.

The name of the Condominium shall be as follows: SONG OF THE SEA CONDOMINIUM.

2. Condominium Phasing.

The Condominium may be developed as a phased Condominium, each phase of which may include one (1) or more residential buildings containing residential units (together with all other units subsequently added to the Condominium as part of future phases, are hereinafter referred to as the "Units"). Paragraph 20 hereof sets forth the procedures to add phases to the Condominium.

3. Description of Land.

The land (hereinafter the "Land") which comprises the Condominium upon which the buildings and improvements is situated at 29 Railroad Avenue, Salisbury, Essex County, Massachusetts, and is more fully described in Exhibit A attached hereto and made a part hereof, as the same may be hereafter amended, and such additional land as may be added to the Condominium in the future by the Declarant. The Land and improvements now or hereafter situated thereon are subject to the rights, easements, reservations and restrictions referred to in Exhibit A.

"Registry of Deeds" as used in this Master Deed shall mean Essex South District Registry of Deeds, Registered Land Division.

4. Description of the Building.

The building(s) (hereinafter the "Building" or "Buildings") included (or to be phased into the Condominium) in the Condominium are shown on the Site Plan to be filed with the Registry herewith and are described in Exhibit B attached hereto and hereby made a part hereof. Exhibit B may hereafter be amended as additional phase(s) are added to the Condominium pursuant to

paragraph 20 hereof. Each residential Building contains, or will contain, not less than Six (6) nor more than Eleven (11) Units. The Buildings are constructed of piling foundations, wood framing and architectural shingle roof.

5. Designation of the Units and their Boundaries.

(a) The Condominium Units and the designations, locations, approximate areas, numbers of rooms, immediately accessible Common Areas and Facilities and other descriptive specifications thereof are set forth in Exhibit C attached hereto, and are shown on the unit floor plans recorded herewith (hereinafter referred to as the "Floors Plans") prepared by Gregory S. Smith of GSD Associates, Inc. in accordance with Section 8(f) of the Act , and to be recorded in the Registry herewith.

(b) If and when the Declarant adds additional phase(s) to tile Condominium, by amendment(s) to this Master Deed pursuant to its reserved rights under paragraph 20 hereof, it shall amend Exhibit C attached hereto to describe the Units being thereby added to the Condominium and shall set forth in said amended Exhibit C any variations with respect to the boundaries of a Unit or Units in such phase(s) from those boundaries described in subparagraphs 5(c) to 5(e) hereof. Also, with each amendment to this Master Deed adding additional phase(s) to the Condominium, the Declarant shall record new floor plans showing the additional Building(s) and Unit(s) forming a part thereof.

(c) The boundaries of each of the Units with respect to the floors, ceilings, walls, doors and windows thereof are as follows:

(i) Floors: The plane of the upper surface of the sub-flooring.

(ii) Roof: The plane of the lower surface of the ceiling Joists.

(iii) Walls, Doors and Windows: As to walls, the plane of the interior surface of the wall studs and/or concrete walls facing the Unit; as to the exterior doors, the exterior surface thereof; as to the exterior door frames and window frames, the exterior surface thereof; and as to the windows, the exterior surface of the glass and sash.

All glass window panes and/or screens shall be part of the Unit to which they are attached and shall be replaced, if damaged or destroyed, and cleaned and maintained by the Unit Owner thereof.

(d) Each Unit excludes the foundation, structural columns, girders, beams, supporters, perimeter walls, the studs between Units lying inside of the inner surface of the wallboard facing such studs, roofs, concrete floor slabs, ducts, pipes, flues, wires and other installations or facilities for the furnishing of utility services or waste removal which are situated within a Unit, but which serve the other Units.

(e) Each Unit includes the ownership of all utility installations contained therein which exclusively serve the Unit.

(f) Each Unit shall have as appurtenant thereto the right and easement to use, in common with the other Units served thereby, all utility lines and other common facilities which serve it, but which are located in another Unit or Units.

(g) Each Unit shall have as appurtenant thereto the exclusive right and easement to use and enjoy certain portions of the Common Areas and Facilities which are designated as "Limited Common Areas and Facilities" in paragraph 6 hereof.

(h) Each Unit shall have as appurtenant thereto the right to use the Common Areas and Facilities, as described in paragraph 6 hereof, in common with the other Units in the Condominium, except for the Limited Common Areas and Facilities described in paragraph 6 hereof which are reserved for the exclusive use of the Unit to which such Limited Common Areas and Facilities pertain.

6. Common Areas and Facilities.

Except for the Units and Limited Common Areas and Facilities as described in paragraph 7 hereof, the entire premises, including without limitation the land and all parts of any buildings and all improvements thereon and thereto, shall constitute the Common Areas and Facilities of the condominium (sometimes hereinafter referred to as General Common Areas and Facilities to distinguish them from Limited Common Areas as defined in paragraph 7 hereof). These Common Areas and Facilities shall consist of and include, without limitation, the following:

(a) The land described in Exhibit A, together with the benefit of and subject to all rights, easements, restrictions and agreements of record, insofar as the same may be in force and applicable.

(b) The utility rooms, foundation, structural columns, girders, beams, supports, perimeter walls, the studs between Units lying inside of the inner surface of the wallboard facing such studs, roofs, and concrete floor slabs.

(c) All conduits, ducts, pipes, wires, meters and other installations or facilities for the furnishing of utility services and waste removal including, without limitation, water, sewerage, electricity, and telephone, which are not located within any Unit or which although located within a Unit serve other Units, whether alone or in common with such Unit.

(d) Installations of central services, including all equipment attendant thereto, but excluding equipment contained within and exclusively serving a Unit.

(e) In general, any and all apparatus, equipment and installations existing for common use.

(f) Such additional Common Areas and Facilities as may be defined in Massachusetts General Laws, Chapter 183A.

7. Limited Common Areas and Facilities.

The following portions of the Common Areas and Facilities are hereby designated Limited Common Areas and Facilities for the exclusive use of one or more Units as hereinafter described:

(a) Garage Space. Included with and appurtenant to each Unit will be one garage space and driveway as designated by the Board of Trustees which shall carry with it the exclusive right and easement to use the same by the owners of said Unit in a manner consistent with the provisions of this Master Deed, the Declaration of Trust and the Rules and Regulations promulgated pursuant thereto.

(b) Balcony/Deck. Included with and appurtenant to each Unit is a balcony which shall carry with it the exclusive right and easement to use the same by the owners of said Units in a manner consistent with the provisions of this Master Deed, the Declaration of Trust and the Rules and Regulations promulgated pursuant thereto.

The said Limited Common Areas and Facilities shall, however, be subject to the restrictions set forth in paragraph 8 hereof and to the reserved rights and easements set forth in paragraphs 9 and 10 hereof.

8. Percentage Ownership Interest in Common Areas and Facilities.

The percentage ownership interest of each Unit in the Common Areas and Facilities has been determined upon the basis of the approximate relation that the fair value of each Unit measured as of the date of this Master Deed bears to the aggregate fair value of all Units, also measured as of the date of this Master Deed, which undivided interest is set forth in Exhibit B hereof.

9. Purpose and Restriction of Use.

The purposes for which the building and the Units are intended to be used are as follows:

(a) Each Unit shall be used only for residential dwelling purposes by not more than one (1) family unit or by not more than three (3) unrelated persons. No business, commercial or office use may be made of any Unit or of any part of the Common Areas and Facilities by any Unit Owner; provided, however that a Unit Owner or occupant may use a portion of his Unit for such personal office and studio use as is customarily carried on as incidental to the residential use of a single family residence. All uses shall, however, be permitted hereunder only if and to the extent that they are in full compliance with all applicable building, zoning or health ordinances and all by-laws, statutes, ordinances, and Rules and Regulations of any governmental body or agency having jurisdiction thereover and in full compliance with all recorded restrictions. No such use shall be carried on which causes any increase in premium for any insurance carried by the Condominium Trust or any Unit Owner relating to any Building or any Unit, as the case may be; provided that the Trustees of the Condominium Trust may, in their sole and unfettered discretion, allow such use upon the stipulation that any such increased premium

shall be paid by the Unit Owner carrying on such use. The Buildings and the Common Areas and Facilities are intended to be used only for such ancillary uses as are required and customary in connection with the foregoing purposes.

(b) The Units, the Buildings and the Common Areas and Facilities shall not be used in a manner contrary to or inconsistent with the provisions of the Act, the Master Deed, the Condominium Trust and By-laws, any Rules and Regulations from time to time in effect pursuant thereto with respect to the use and management thereof.

(c) The architectural integrity of building shall be preserved without modification and to that end, without limiting the generality of the foregoing, no exterior change, addition, structure, projection, decoration or other feature shall be erected or placed upon or attached to any building or attached to or exhibited through a window of the building, and no painting or other decorating shall be done on any exterior part or surface of the building, unless the same shall have been approved by the Condominium Trustees in accordance with the provisions of the Condominium Trust and shall conform to the conditions set forth in said Condominium Trust.

(d) The Owners of any Unit may at any time and from time to time modify, remove and install walls lying wholly within such Unit, provided, however, that any and all work with respect to the modifications, removal and installation of interior walls or other improvements shall be approved by the Condominium Trustees in accordance with the provisions of the Condominium Trust and shall conform to the conditions set forth in said Condominium Trust.

(e) All use and maintenance of Units, the Common Areas and Facilities and Limited Common Areas shall be conducted in a manner consistent with the comfort and convenience of the occupants of the other Units. No Unit Owner may use or maintain his Unit, Common Areas and Facilities appurtenant thereto or Limited Common Areas in any manner or condition which will impair the value or interfere with the beneficial enjoyment of the other Units, the Common Areas and Facilities and Limited Common Areas.

(f) The parking area is intended to be used solely for the parking of private passenger vehicles.

(g) Leasing Restriction: All leases or rental agreements for Units shall be in writing, of a minimum duration of at least twelve (12) months, and made specifically subject to this Master Deed, the Condominium Association Trust, the By-Laws and the Rules and Regulations of the Song of the Sea Condominium, all of which must be attached to each lease. A copy of all leases shall be given to the Trusts.

Said restrictions shall be for the benefit of each of the Unit Owners and the Condominium Trustees, and shall be enforceable by each Unit Owner and also by the Condominium Trustees. Also, insofar as permitted by law, such restrictions shall be perpetual, and, to that end, they may be extended at such time or times and in such manner as permitted or required by law for the continued enforceability thereof. No Unit Owner shall be liable for any breach of the provisions of this paragraph, except as occur during his or her ownership of a Unit.

10. Rights Reserved to the Declarant for Sales.

(a) Notwithstanding any provision of this Master Deed, the Condominium Trust or the By-Laws to the contrary, in the event that there are unsold Units, the Declarant shall have the same rights, as the Owner of such unsold Units, as any other Unit Owner. In addition to the foregoing, the Declarant reserves the right to:

(i) Lease and License the use of any unsold Units;

(ii) Raise or lower the price of unsold Units;

(iii) Use any Unit owned by the Declarant as a model for display for purposes of sale or leasing of condominium units;

(iv) Use any Unit owned by the Declarant as an office for the Declarant's use;
and

(v) Make such modifications, additions, or deletions in and to the Master Deed or the Declaration of Trust as may be approved or required by any lending institution making mortgage loans on units, or by public authorities, provided that none of the foregoing shall diminish or increase the percentage of undivided interest of or increase the price of any unit under agreement for sale or alter the size or layout of any such unit.

(b) Notwithstanding any provision of this Master Deed, the Condominium Trust or the By-Laws to the contrary, the Declarant and its authorized agents, representatives and employees shall have the right and easement to erect and maintain on any portion of the Condominium, including in or upon any building or other structure and improvements forming part thereof, such sales signs and other advertising and promotional notices, displays and insignia as they shall deem necessary or desirable.

(c) Notwithstanding any provisions of this Master Deed, the Condominium Trust or the By-Laws to the contrary, the Declarant hereby reserves to itself and its agents, representatives, employees and contractors the right and easement to enter upon all or any portion of the Common Areas and Facilities with workers, vehicles, machinery and equipment for purposes of constructing, erecting, installing, operating, maintaining, repairing, modifying, rebuilding, replacing, relocating and removing buildings and their appurtenances, utilities of every character, drives, walks and all such other structures and improvements as the Declarant shall deem necessary or desirable to complete the development of the Condominium, including the development and addition to the Condominium of future phase(s) as permitted by paragraph 20 of this Master Deed and the development of Common use facilities should the Declarant elect to develop same pursuant to the lights reserved to the Declarant in paragraph 20 of this Master Deed. This easement shall include, the right to store at, in or upon the Common Areas and Facilities vehicles, machinery, equipment and materials used or to be used in connection with said development work for such periods of time as shall be conveniently required for said development work. This easement shall not be construed to limit or restrict the scope of any easements granted for the purpose of facilitating development of the Condominium under the

provisions of any other paragraph of this Master Deed or any other instrument or document, or under applicable law or regulation.

11. Rights Reserved to the Condominium Trustees.

Upon twenty-four hours advance notice (or such longer notice as the Condominium Trustees shall determine appropriate) to the Unit Owner involved, or immediately in case of emergency or a condition causing or threatening to cause serious inconvenience to another Unit, the Condominium Trustees shall have the right of access to each Unit, the Common Areas and Facilities thereto, and to the Limited Common Areas:

(a) To inspect, maintain, repair or replace the Common Areas and Facilities and Limited Common Areas and to do other work reasonably necessary for the proper maintenance or operation of the Condominium.

(b) To grant permits, licenses and easements over the Common Areas for utilities, ways, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

(c) To exercise any other rights or satisfy any other obligations they may have as Condominium Trustees.

12. The Unit Owners' Organization.

The organization through which the Unit Owners will manage and regulate the condominium established hereby is the SONG OF THE SEA CONDOMINIUM TRUST (hereinabove and hereinafter referred to as the "Condominium Trust") under a Declaration of Trust of even date to be recorded herewith. Each Unit Owner shall have an interest in the Condominium Trust in proportion to the percentage of undivided ownership interest in the Common Areas and Facilities to which the Unit is entitled hereunder. As of the date hereof, the name and address of the original and present Trustee of the Condominium Trust (hereinabove and hereinafter the "Condominium Trustees") is as follows:

Song of the Sea, LLC
151 Atlantic Avenue
Salisbury, Essex County, Massachusetts 01952,

The Condominium Trustees have enacted the By-Laws pursuant to and in accordance with the provisions of Chapter 183A.

The FISCAL YEAR of the Trust shall begin on January 1st of each year (Declaration of Trust, Section 5.17.).

The ANNUAL MEETING of the Trust shall be at 7:30 P.M. on the third Wednesday in November of each year (Declaration of Trust, Section 5.9.3.).

13. Easement for Encroachment.

If any portion of the Common Areas and Facilities now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Areas and Facilities, or if any such encroachment shall occur hereafter as a result of (a) settling of any building, or (b) alteration or repair to the Common Areas and Facilities made by or with the consent of the Condominium Trustees, or (c) as a result of repair or restoration of any building or any Unit 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 involved stands.

14. Units Subject to Master Deed, Unit Deed and Condominium Trust.

(a) All present and future owners, lessees, tenants, licensees, visitors, invitees, servants and occupants of Units shall be subject to, and shall comply with, the provisions of this Master Deed, the Condominium Trust, the By-Laws, the Unit Deed and the Rules and Regulations of the Condominium adopted pursuant to the By-Laws, as they may be amended from time to time, and the items affecting title to the land as set forth in Exhibit A. The acceptance of a deed or conveyance of a Unit or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Master Deed, the Condominium Trust, the By-Laws, the Unit Deed and said Rules and Regulations, as they may be amended from time to time, and the said items affecting title to the land, are accepted and ratified by such owner, lessee, tenant, licensee, visitor, invitee, servant 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 thereof or lease, tenancy, license or occupancy agreement or arrangement with respect thereto.

(b) There shall be no restriction upon any Unit Owner's right of ingress and egress to and from the Owner's Unit, which right shall be perpetual and appurtenant to Unit ownership.

15. Amendments.

Except as otherwise provided herein, this Master Deed may be amended by an instrument in writing (a) signed by the Owners of Units at the time holding at least seventy-five percent (75%) of the total voting power of the Unit Owners, as said voting power is defined in the Condominium Trust, and (b) duly recorded with the Registry of Deeds, provided, that:

(a) The date on which any instrument of amendment is first signed by an Owner of a Unit shall be indicated as the date of the amendment, and no amendment shall be of any force or effect unless recorded within six (6) months after such date.

(b) No instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless signed by the Owner of the Unit so altered.

(c) Except as provided in paragraph 20 hereof with respect to amendments adding new phase(s) to the Condominium, no instrument of amendment which alters the percentage of the undivided interest to which any Unit is entitled in the Common Areas and Facilities shall be of any force and effect unless signed by the Owners of all the Units so affected.

(d) No instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirement or provisions of Chapter 183A shall be of any force or effect.

(e) No instrument of amendment which purports to affect the Declarant's reserved rights to construct and add additional phase(s) to the Condominium as set forth in paragraph 20 or elsewhere in this Master Deed shall be of any force and effect unless it is assented to in writing by the Declarant, and this assent is recorded with such amendment at the Registry of Deeds.

(f) No instrument of amendment affecting any Unit in a manner which impairs the security of a mortgage of record thereon held by a regulated lender or of a purchase money mortgage shall be of any force or effect unless the same has been assented to by such mortgage holder.

(g) No instrument of amendment which purports to amend or otherwise affect paragraphs (b) through (f) of this paragraph shall be of any force and effect unless signed by all of the Unit Owners and all first mortgagees of record with respect to the Units.

(h) The consent of the owners of Units holding at least seventy-five percent (75%) of the voting power as defined in the Condominium Trust and the approval of eligible holders of mortgages (as the term "eligible mortgage holder" is defined and may be defined from time to time in the Federal National Mortgage Association Conventional Home Mortgage Selling Contract Supplement) on Units which have at least fifty-one percent (51%) of the voting power of the Units subject to eligible mortgages shall be required to add or amend any material provisions of the condominium documents which establish any of the following:

- (1) Voting;
- (2) Assessments, assessment liens or subordination of such liens;
- (3) Reserves for maintenance, repair and replacement of the common areas;
- (4) Insurance or Fidelity Bonds;
- (5) Rights to use of the Common Areas or Limited Common Areas;
- (6) Responsibility for maintenance and repair of the several portions of the Condominium;
- (7) Boundaries of any Unit;

- (8) The interests in the General or Limited Common Areas;
- (9) Convertibility of Units into Common Areas or of Common Areas into Units;
- (10) Leasing of Units;
- (11) A decision by the Association to establish self management when professional management had been required previously by an eligible mortgage holder;
- (12) Imposition of any right of first refusal or similar restriction on the right of a Unit owner to sell, transfer, or otherwise convey his or her Unit;
- (13) Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units.
 - (i) Where required under the provisions of paragraph 17 hereof, the instrument of amendment shall be assented to by the holders of the first mortgages of record with respect to the Units.

Each instrument of amendment executed and recorded in accordance with the requirements of this paragraph shall be conclusive evidence of the existence of all facts recited therein and of compliance with all prerequisites to the validity of such amendment in favor of all persons who rely thereon without actual knowledge that such facts are not true or that such amendment is not valid.

(j) Notwithstanding anything therein contained to the contrary, Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Master Deed at any time, and from time to time, which amends this Master Deed (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veterans Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Unit ownership; (iii) to bring this Master Deed into compliance with Chapter 183A of the General Laws of the Commonwealth of Massachusetts; or (iv) to correct clerical or typographical errors in this Master Deed or any exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power or attorney coupled with an interest is hereby reserved and granted to Declarant to vote in favor of, make or consent to any such Special Amendment(s) on behalf of each Unit owner. Each deed, mortgage, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof, shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power or attorney to the Declarant to vote in favor of, make, execute and record Special Amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Declarant no longer holds or controls title to a Unit.

16. Definition of "Declarant"

For purposes of this Master Deed, the Condominium Trust and the By- Laws, "Declarant" shall mean and refer to said Song of the Sea, LLC, a Massachusetts limited liability company, which has executed, delivered and recorded this Master Deed, and to all successors and assigns of said Song of the Sea, LLC who come to stand in the same relation as developer of the Condominium.

17. 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 Unit's 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) Except as provided by statute in case of condemnation or substantial loss to the Units and/or Common Areas and Facilities of the Condominium, unless at least seventy-five (75%) percent 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 paragraph 20 hereof; or

(iii) Partition or subdivide any Unit; or

(iv) By act or omission, seek or abandon, partition, subdivide, encumber, sell or transfer the Common Areas and Facilities, provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Areas and Facilities by the Condominium and the exercise of other actions 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; provided that this prohibition shall be deemed waived to the extent necessary to allow the phasing of the Condominium pursuant to paragraph 20 hereof; or

(v) use hazard insurance proceeds on account of losses to either the Units or the Common Areas and Facilities for other than the repair, replacement or reconstruction thereof, except as otherwise provided in the Condominium Trust which contains provisions dealing with substantial losses in conformity with the requirements of Section 17 of the Act.

(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 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 obligation 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 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 paragraph 16 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 appropriate District Registry of Deeds in accordance with the requirements of paragraph 14 hereof.

18. Severability.

In the event that any provisions of this Master Deed shall be determined to be invalid or unenforceable in any respect, it shall be interpreted and construed so as to be enforceable to the extent and in such situations as may be permitted by applicable law, and in any event, the partial or total enforceability of such provisions shall not 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.

19. 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.

20. Declarant's Reserved Rights to Construct and Add Future Phases.

The Condominium is planned to be developed as a phased condominium, each phase of which shall include one (1) or more Buildings containing one (1) or more Units, or other site improvements. In order to permit and facilitate such development, the Declarant, for itself and all its successors and assigns, hereby expressly reserves the following rights and easements:

(a) The Declarant shall have the right and easement to construct, erect and install on the Land on which the Condominium is located, in such locations as the Declarant shall in the exercise of its sole discretion determine to be appropriate or desirable:

(i) Additional Building(s), each housing one (1) or more Units;

(ii) Additional roads, drives, parking spaces and areas, walks and paths;

(iii) New or additional fences or decorative barriers or enclosures and other structures of every character;

(iv) New or additional conduits, pipes, wires, poles and other lines, equipment and installations of every character for the furnishing of utilities; and

(v) All and any other Buildings, structures, improvements and installations as the Declarant shall determine to be appropriate or desirable to the development of the Condominium as a phased condominium.

For purposes of such construction, the Declarant shall have all of the rights and easements reserved to it in subparagraph 10(c) hereof.

The phase or phases which the Declarant wishes to add to the Condominium may be so added at one time by a single amendment to this Master Deed or may be added at different times by multiple amendments to this Master Deed. Upon the recording of an amendment adding any Unit or Units to the Condominium, such Unit or Units shall become part of the Condominium for

all purposes shall be included within the definition of the term "Unit" as used in this Master Deed and shall otherwise be subject in all respects to this Master Deed and the Condominium Trust and By-Laws.

Ownership of the Units forming a part of Building(s) added to the Condominium by the phasing amendments described above, and all appurtenances thereto, constructed by or for the Declarant pursuant to the said reserved rights and easements, shall remain vested in the Declarant; and the Declarant shall have the right to sell or convey the said Units as Units of the Condominium without accounting to any party (other than the Declarant's mortgagees) with respect to the proceeds of such sales.

Except as hereinafter expressly limited as to the maximum number of Units which may be added to the Condominium as part of future phases, the Declarant's reserved rights and easements to construct and add to the Condominium additional Units, together with its designated appurtenant Common Areas and Facilities, shall be unlimited.

The following subparagraphs are set forth to further describe the scope of the Declarant's reserved rights and easements under this paragraph 20:

(b) Time Limit After Which the Declarant May No Longer Add New Phases. The Declarant's reserved rights to amend this Master Deed to add new Units to the Condominium as part of future phases shall expire upon the first to occur of the following events:

(i) The expiration of five (5) years after the recording of this Master Deed in the Registry;
or

(ii) The total Units then included in the Condominium by virtue of this Master Deed and subsequent amendments hereto pursuant to this Paragraph 20 reach the Maximum Limit (as hereinafter defined); or

(iii) The Declarant shall record with the Registry a statement specifically relinquishing its reserved rights to amend this Master Deed to add new Units to the Condominium.

(c) Location of Future Improvements. There are no limitations imposed on the location of future phases, Buildings, structures, improvements and installations to be constructed, erected or installed on the Land pursuant to the rights reserved to the Declarant under this paragraph 20.

(d) Size of Phase. There are no minimum or maximum size limitations on the future phase(s) to be added to the Condominium. A phase may consist of any number of Buildings containing any numbers of Units; provided, however, that the Maximum Limit of permitted Units for the entire Condominium as set forth in the immediately following Subparagraph (e) is not exceeded.

(e) Maximum Number of Units Which May be Added by Future Phases. The Declarant may not amend this Master Deed to add more than ten (10) new Units to the Condominium as

part of future phases; so that the total number of Units in the Condominium shall not exceed twenty (20) (hereinafter the "Maximum Limit").

(f) Types of Units Which May be Constructed and Added to the Condominium as Part of Future Phases. The structural type and quality of construction of Buildings and improvements added during future phases will be consistent with the initial construction. The Declarant shall, however, have the right to vary the boundaries of future Unit(s) from those described in subparagraph 5(c) to 5(e) hereof.

(g) Right to Designate Common Areas and Facilities as Appurtenant to Future Units. The Declarant reserves the right to designate certain portions of the Common Areas and Facilities as Common Areas and Facilities for the exclusive use of the Units to be added to the Condominium as part of future phase(s). Such future designated Common Areas and Facilities may include, but shall not be limited to, fences, steps, terraces, decks, porches, balconies, walkways and parking spaces or areas. As hereinafter described, each amendment to this Master Deed adding additional phase(s) shall specify the Common Areas and Facilities appurtenant to the Units in such phase(s) if such Common Areas are different from those described in paragraph 6 hereof.

(h) Declarant's Reserved Rights to Construct Future Common Use Facilities in the Common Areas and Facilities. The Declarant, for itself and its successors and assigns, hereby expressly reserves the right and easement to construct, erect and install on the Land in such locations as it shall determine to be appropriate or desirable one (1) or more common use Facilities (hereinafter "Common Use Facility(ies)") to serve the Condominium, together with all such utility conduits, pipes, wires, poles and other lines, equipment and installations as shall be associated therewith. Such Common Use Facilities may include a parking facility or any other facility for common use by the Unit Owners which the Declarant shall deem necessary or desirable. Upon substantial completion of such Common Use Facility, it shall become part of the Common Areas and Facilities to the Condominium; and the Declarant shall turn it over to the Condominium Trust for management, operation and maintenance and the Condominium Trustees shall accept responsibility for such management, operation and maintenance. Nothing contained in this paragraph 20(h), however, shall in any way obligate the Declarant to construct, erect or install any such Common Use Facility as part of the Condominium development.

The Declarant may add future phase(s) and Building(s) and any Unit(s) therein to the Condominium by executing and recording with the Registry amendment(s) to this Master Deed which shall contain the following information:

- (i) An amended Exhibit B describing the Building(s) being added to the Condominium;
- (ii) An amended Exhibit C describing the designations, locations, approximate areas, numbers of rooms, immediately accessible Common Areas and Facilities and other descriptive specifications of the Unit(s) being added to the Condominium, as well as describing any variations in the boundaries of such Units from those boundaries set forth in subparagraphs 5(c) to 5(e) of this Master Deed.

(iii) If the boundaries of the Unit(s) being added to the Condominium vary from those described in said subparagraphs 5(c) to 5(e), the definition of the Common Areas and Facilities contained in paragraph 6 hereof shall be modified, as necessary, with respect to such Unit(s).

(iv) An amended Exhibit C setting forth the new percentage ownership interests for all Units in the Common Areas and Facilities of the Condominium based upon the addition of the new Unit(s).

(v) If any of the Common Areas and Facilities designated as appurtenant to the Unit(s) being added to the Condominium vary from any described herein, a description of such variations so as to identify the new or modified Common Area and Facility appurtenant to the new Unit(s). Such description of the new or modified Common Area and Facility appurtenant to the new Unit(s) shall also include a statement as to whether they are to be maintained by the Condominium Trust or by the Unit Owner of the Unit to which they are appurtenant.

(vi) Revised floor plans(s) for the new Units being added to the Condominium, which floor plan(s) shall comply with the requirements of the Act.

(vii) Upon the recording of any such amendment to the Master Deed so as to include such additional phase(s), the Units in such Building(s) shall become Units in the Condominium for all purposes, including the right to vote, the obligation to pay assessments and all other rights and obligations as set forth herein for Units in the first phase of the Condominium.

The Declarant shall not amend the Master Deed so as to include any additional phases(s) until the construction of the Building(s) containing the Units comprising such phases(s) have been substantially completed sufficiently for the certification of plans as provided for in Section 8(f) of the Act.

It is expressly understood and agreed that no such amendment(s) adding new phases to the Condominium shall require the consent (except as already provided in this paragraph 20) or signature in any manner by any Unit Owner, any person claiming, by through or under any Unit Owner (including the holder of any mortgage or other encumbrance with respect to any Unit) or any other party whatsoever, and the only signature which shall be required on any such amendment is that of the Declarant. Any such amendment, when executed by the Declarant and recorded with the Registry, shall be conclusive evidence of all facts recited therein and of compliance with all prerequisites to the validity of such in favor of all persons who rely thereon without actual knowledge that such facts are not true or that such amendment is not valid.

Each Unit Owner understands and agrees that as additional phase(s) containing additional Unit(s) are added to the Condominium by amendment to this Master Deed pursuant to the Declarant's reserved rights hereunder, the percentage ownership interest of his Unit in the Common Areas and Facilities, together with his Unit's concomitant interest in the Condominium Trust and liability for sharing in the common expenses of the Condominium, shall be reduced as the value of his Unit will represent a smaller proportion of the revised aggregate fair value of all Units in the Condominium. Upon the addition of a subsequent phase, the percentage ownership interest of each Unit in the Condominium will be recalculated on the basis of the approximate

relation that the fair value of the Unit on the date of the amendment bears to the aggregate fair value of all Units. The effective date for the change in the percentage ownership interest by reason of the addition of a subsequent phase is the date of the recordation, in the Registry, of the amendment to this Master Deed adding a phase.

Every Unit Owner by the acceptance and recording of his deed to his Unit hereby consents for himself, his heirs, administrators, executors, successors and assigns and all other persons claiming by, through or under him to the Declarant's reserved rights under this paragraph 20 and expressly agrees to the said alteration of his Unit's appurtenant percentage ownership interest in the Common Areas and Facilities of the Condominium when new phase(s) are added to the Condominium by amendment to this Master Deed pursuant to this paragraph 20. In the event that notwithstanding the provisions of this paragraph 18 to the contrary, it shall ever be determined that the signature of any Unit Owner, other than the Declarant, is required on any amendment to this Master Deed which adds new phase(s) to the Condominium, then the Declarant shall be empowered, as attorney-in-fact for the owner of each Unit in the Condominium, to execute and deliver any such amendment by and on behalf of and in the name of each such Unit Owner; and for this purpose each Unit Owner, by the acceptance of the deed to his Unit, whether such deed be from the Declarant as grantor or from any other party, constitutes and appoints the Declarant as his attorney-in-fact. This power of attorney is coupled with an interest, and hence shall be irrevocable and shall be binding upon each and every present and future Owner of a Unit in the Condominium.

21. No Severance of Ownership.

No Unit Owner shall execute any deed, lease, mortgage or other instrument conveying or mortgaging title to his or her Unit without including therein (a) the undivided interest in the Common Areas and Facilities appurtenant thereto, (b) any Limited Common Areas and Facilities appurtenant thereto, (c) any Parking Space or Storage Facility assigned to such Unit, (d) 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 (e) the interest of such Unit Owner in any other assets of the Condominium (hereinafter collectively, the "Appurtenant Interests"), it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage or other instrument purporting to affect one or more of the Appurtenant Interests, without including all Appurtenant 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, leased, transferred or otherwise disposed of, except as part of a sale, lease, transfer or other disposition of the Unit to which such Appurtenant Interests are appurtenant.

22. 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.

23. Governing Law.

This Master Deed, the Condominium Trust, and By-Laws and the Condominium created and regulated thereby, shall be governed in all respects by the Act as it is in force as of the date of the recording of this Master Deed. Provided, however, a subsequent amendment or; revision to, or substitution for, the Act, shall apply to this Master Deed, the Condominium Trust and By-Laws and the Condominium in the following cases:

(a) Such amendment, revision or substitution is by its terms made mandatory on existing Condominiums; or

(b) To the extent permitted by applicable law, the Unit Owners by a written instrument signed by Owners of Units holding at least seventy-five (75%) percent of the Beneficial Interest of the Unit Owners, as said term is defined in the Condominium Trust, may elect to have such amendment, revision or substitution of the Act apply. Such instrument setting forth this election, or a notice of it signed by a majority of the Condominium Trustees, which notice shall be accompanied by a certification that the consent of the Unit Owners required for it has been obtained, shall be effective when recorded with the Registry. Such instrument or notice, as so executed and recorded shall be conclusive evidence of the existence of all facts recited therein and of compliance with all prerequisites to the validity thereof in favor of all persons who rely thereon without actual knowledge that such facts are not true or that such instrument or notice is not valid. Notwithstanding the foregoing provisions of this paragraph 24 to the contrary, the Unit Owners may not elect to have such amendment, revision or substitution of the Act apply without first obtaining the written consent of the Declarant, which consent shall be recorded with the instrument setting forth the election with the Registry, if any such amendment, revision or substitution would adversely affect the Declarant's right and ability to develop and/or market the Condominium, including all its possible future phase(s).

24. Transfer of Rights Retained by Declarant.

Any and all lights and powers reserved to the Declarant, or its successors or assigns in this Master Deed, the Condominium Trust or any Rules and Regulations promulgated pursuant thereto may be conveyed, transferred or assigned for any reason; provided, however, that such conveyance, transfer or assignment, as the case may be, shall be effective when the instrument evidencing same is recorded with the Registry.

WITNESS my hand and seal this _____ day of _____, 2005.

Signed and sealed in
presence of:

SONG OF THE SEA, LLC

BY: _____

Peter A. Carbone, Manager

COMMONWEALTH OF MASSACHUSETTS

ESSEX, SS

_____, 2005

Then personally appeared the above-named Peter A. Carbone, Manager, personally known to me to be the person signing this instrument, and acknowledged the foregoing instrument to be his free act and deed, and the duly authorized act and deed of Song of the Sea, LLC, before me

Notary Public
My Commission Expires:

EXHIBIT "A"

PROPERTY DESCRIPTION

Two certain parcels of land situated in SALISBURY, in the County of Essex and Commonwealth of Massachusetts, bounded and described as follows:

FIRST PARCEL:

Northerly: by the Southerly line of Dow Street seventy and 90/100 (70.90) feet;
Easterly: by lot 13 - A, as shown on plan hereinafter mentioned, one hundred four and 50/100 (104.50) feet;
Southerly: by lot 12 - A, as shown on said plan, sixty six and 83/100 (66.83) feet; and
Westerly: by the Easterly line of Railroad Avenue one hundred and 51/100 (100.51) feet.

All of said boundaries are determined by the court to be located as shown upon plan numbered 3200-A, drawn by John P. Titcom, Civil Engineer, dated January 2, 1911, as modified and approved by the court, filed in the Land Registration Office, a copy of a portion of which is filed with original Certificate of Title 1247 in said Registry, and the above described land is show as lots 10-A and 11-A, sheet 11, thereon.

SECOND PARCEL:

Northerly: By the southerly line of Dow Street ten (10) feet;
Easterly: By lot 192, as shown on plan hereinafter mentioned, one hundred four and 50/100 (104.50) feet;
Southerly: By lot 190, as shown on said plan, ten (10) feet; and
Westerly: By lots 10-A and 11-A, as shown on said plan, one hundred for and 50/100 (104.50) feet.

All of said boundaries are determined by the Court to be located as shown upon plan numbered 3200—M, drawn by C. B. Humphrey, Surveyor for the Court, dated October 15, 1914, approved by the Court, filed with Certificate of Title 1651 in said Registry, and the above described land is shown thereon as lot 642.

For Seller's Title, see Certificate of Title 77345 recorded with the Essex South District Registry of Deeds, Land Registration Department.

The Land is subject to the following:

- (a) Such taxes attributable to the Land for the then current fiscal year and the succeeding fiscal year as are not due and payable on the date of delivery of such deed;
- (b) Provisions of existing building and zoning laws;
- (c) Provisions of M.G.L., c. 183A, as amended;
- (d) Applicable laws, ordinances and regulations of any governmental authority in effect on the date of the delivery of the deed;
- (e) Rights of the public and others entitled thereto in and to so much of the property lying within the bounds of Railroad Avenue and adjacent streets and ways;
- (f) All other easements, restrictions, conditions, agreements and reservations of record to the extent in force and applicable.

EXHIBIT "C"

**PROPORTIONATE INTEREST IN
COMMON AREAS and FACILITIES**

PERCENTAGE INTERESTS

Unit No.	No. Rooms ¹	Approx. Sq. Ft. ²	Proportionate Interest (%) for Units
1	5	1,376	16.67%
2	5	1,382	16.67%
3	5	1,382	16.66%
4	5	1,382	16.66%
5	5	1,382	16.67%
6	5	1,376	16.67%

¹ The garage, balconies and bathrooms are not included in the number of rooms in the column headed "No. Rooms."

² The approximate area of the Unit in square feet set forth above does not include any garage, balcony, deck or roof deck.

EXHIBIT "B"
DESCRIPTION OF UNITS

The following is a Description of the Building and Units of the Song of the Sea Condominium:

The Condominium consists of one (1) building with six (6) townhouse style residences located on the Land. On the ground floor of each Unit is a front-entry garage. The first floor of each Unit contains a living room, dining room, kitchen, rear deck and one (1) bathroom. The second floor of each Unit contains a master bedroom, a second bedroom, a master bathroom, a second bathroom and a rear deck. The roof of each Unit has a roof deck area. The building is constructed with a piling foundation, wood framing and an architectural shingle roof.

Schedule A

Song of the Sea Rules and Regulations

1. No part of the Condominium shall be used for any purposes except those set forth in the Master Deed of even date and recorded herewith, as it may be amended of record.

2. No use shall be made of the Common Elements except as permitted by the Board of Trustees.

3. 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.

4. Nothing shall be done or kept in the Common Elements which increase 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.

5. 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.

6. 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.

7. 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.

The Unit Owner making or permitting such nuisance, interference, damage or removal shall be responsible for the elimination of such nuisance or interference and for the costs of the repair of such damage or replacement of the item removed. The Trustees of the Condominium shall assess to such Unit Owner such costs.

Total volume of television sets, radios, stereos, musical instruments, and other noise-producing devices shall be turned down after 10:00 p.m. and shall at all times be kept at a sound level to avoid bothering neighbors.

8. All draperies, window treatments and window coverings in each Unit shall be lined with a white material or shall be white on the facing visible from the exterior so that, when closed or drawn, the appearance of the window from the exterior of the Unit shall be white.

9. 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.

10. 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.

11. 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.

12. "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.

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

14. 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.

15. No exterior lighting equipment, fixtures, or facilities, shall be attached to or utilized for any Unit without the prior written approval of the Trustees.

16. The agents of the Board or the managing agent, and any contractor or workman authorized by the Board of Trustees or the managing agent, 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.

17. 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. 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.

18. 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 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. No Unit Owner shall park more than three (3) motor vehicles within the Condominium, without the prior written consent of the Board of Trustees.

19. No Unit Owner or occupant or any of his agents, servants, employees, licensees, lessees, or visitors shall at any time bring into or keep in his Unit any flammable, combustible, or explosive fluid, material, chemical, or substance, except such lighting and cleaning fluids as are customary for residential use.

20. 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.

21. The Board of Trustees, or its designated agent, may retain a pass key to each Unit. No Unit Owner shall alter any lock or install a new lock or a knocker on any door of a Unit without the written consent of the Trustees. In case such consent is given, the Unit Owner shall provide the Trustees, or their designated agent, with an additional key pursuant to its right of access to the Unit.

22. 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.

23. No boats, boat trailers, other trailers, mobile homes, or commercial vehicles shall be permitted to be parked or stored at the Condominium without the prior written consent of the Trustees, except that the Declarant and its agents may park such vehicles at the Condominium prior to the Turnover Event for the purposes of construction and servicing of the Condominium Units, Common Areas and Facilities. No vehicle which cannot operate on its own power shall be permitted on the Condominium property. Storage of any kind is not permitted in the Parking Areas or any other Common Area. Each Unit Owner shall be responsible for any damage caused by his or her vehicle, and shall pay for the costs of any clean-up or repairs relating to any such vehicle.

24. 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.

25. All garbage containers shall remain in the Unit Owner's respective garages other than the date designated by the Trustees' chosen Vendor for the collection of garbage at the Condominium.

26. Upon the receipt of written notification of any Unit Owner as to the violation of any of these Rules and Regulations, or upon the Trustees' own initiative, the Trustees shall with respect to the first such violation, send a letter to the offending Unit Owner which sets forth the text of the Rule or Regulation having been violated, together with a description of the date, time, place and nature of such violation, and the Trustees' authority to levy fines for violating the provisions of the By-Laws.

Upon receipt of a second violation notification with respect to any Unit Owner who has previously been sent a violation letter by the Trustees, the Trustees shall impose a fine of \$50.00 for each day (or part thereof) such violation continues, or the Trustees, in their sole discretion, may arrange to remedy the violation at the violating Unit Owner's expense. All such fines, including those levied under Section 5 hereunder, shall be cumulative. Remedial charges as well as unpaid fines levied pursuant to this paragraph shall constitute a lien on the Unit owned by the violator pursuant to the provisions of Massachusetts General Laws, Chapter 183A, Section 6, and shall bear interest at the rate of one and one-half (1 ½%) percent per month.

27. No Unit Owner may alter the open areas near the base of the condominium building. These areas are required by law to remain open. No wood, plastic or other material(s) may be installed to close off or obstruct, in whole or in part, these open areas. If a Unit Owners violates these provisions, the Trustees of the Condominium Trust has the right to remove any such installation at the Unit Owner's cost, which costs shall be added to the Unit Owner's monthly condominium fee.

28. No dogs, cats or other animals may be kept in any Unit without the prior written consent of the Trustees. Notwithstanding the foregoing, the Trustees will generally consent to up to two (2) indoor cats or other small indoor pets (no dogs, though) to be kept in any Unit. However, if any pet creates noise, is allowed to be outdoors except on a leash, or in any way creates a disturbance, the Trustees may revoke their consent and request that the pet be removed from the Condominium, and the owner of the pet shall immediately comply with such request. Each owner shall hold the Trustees and each of the other Unit owners and their respective agents and employees harmless against loss, liability, damage or expense for any actions of his or her pet(s) within the Condominium. In addition, the following rules shall apply to all pets kept at the Condominium:

- (1) Such pets may not be kept, bred or maintained for any commercial purposes;
- (2) All household pets shall at all times wear identification tags as required by the Town of Salisbury;
- (3) Except as permitted in clause (4) below, household pets shall not be permitted on any grass or garden plot, or in any other portion of the Common Areas and Facilities unless carried;

- (4) Owners of household pets shall be permitted to walk such pets on a leash only in areas specified by the Trustees, if any, for such purpose;
- (5) All wastes generated by such household pets in or on any portion of the Common Areas and Facilities or in any Unit shall be immediately removed and properly disposed of through the use of a "pooper-scooper" or other similar means by the Owner of such household pet;
- (6) Each Unit Owner keeping or allowing such a pet which violates any of said rules and regulations or causes any damage to or requires the clean-up of any Unit or the Common Areas and Facilities, is offensive, or causes or creates any nuisance or unreasonable disturbance or noise shall be:
 - (i) assessed by the Trustees for the cost of the repair of such damage or cleaning or elimination of such nuisance, and/or
 - (ii) required by the Trustees to permanently remove such pet from the Condominium upon three (3) days written notice from the Trustees.
- (7) Upon the receipt of written notification of any Unit Owner as to the violation (the "Pet Violation Notification") of the provisions of this Section (collectively the "Household Pet Provisions"), or upon the Trustees' own initiative, the Trustees shall, with respect to the first such violation, send a letter to the offending Unit Owner which sets forth the specific nature of such violation, including, time, date and location, and the Trustee's authority to levy fines for violating the Household Pet Provisions (the "Household Pet Violation Letter").

Upon receipt of a second Household Pet Violation Notification with respect to any Unit Owner who has previously been sent a Household Pet Violation Letter by the Trustees, the Trustees shall impose a fine of \$25.00 for each day (or part thereof) such violation continues, or, in their sole discretion, may arrange for repair and clean-up at the violating Unit Owner's expense. Unpaid repair and clean-up charges as well as unpaid fines levied pursuant to this paragraph shall constitute a lien on the Unit owned by the violator of the Household Pet Provisions pursuant to the provisions of Section 6 of Chapter 183A.

29. 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.

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