

BY-LAWS
OF
RUSSELL HILL OFFICE CONDOMINIUM
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RUSSELL HILL OFFICE CONDOMINIUM

BY-LAWS

Article I - Definitions; Status; Application

Section 1.1. General Provisions. For all purposes of these By-Laws unless otherwise expressly provided herein or unless the context otherwise requires:

(a) The words herein, hereof, hereunder and other words of similar import refer to these By-Laws as a whole and not to any particular article, section or other subdivision of these By-Laws.

(b) A pronoun in one gender includes and applies to the other genders as well.

(c) Terms used herein without definition which are defined in or by reference in the Condominium Statute (as hereinafter defined) have the meanings assigned to them therein.

(d) Terms used herein without definition (such as Common Elements, Land, Building(s), Improvements) which are defined in or by reference in the Master Deed (as hereinafter defined) have the meanings assigned to them therein.

(e) Each definition stated in Section 1.2 of these By-Laws applies equally to the singular and the plural forms of the term or expression defined.

(f) Any reference to a document or exhibit defined in or by reference in Section 1.2 of these By-Laws is to such document as originally executed, or, if modified, amended or supplemented

in accordance with the provisions of the Master Deed or these By-Laws, to such document as so modified, amended or supplemented and in effect at the relevant time of reference thereto.

(g) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles.

Section 1.2. Terms Defined. Each term or expression set forth below in this Section 1.2 has the meaning stated immediately after it.

Additional Services. The services described in Schedule B hereto.

Affiliate. With respect to any specified person, any other person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified person. For the purposes of this definition, the term control when used with respect to any specified person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms controlling and controlled by have meanings correlative to the foregoing.

Annual Meeting. The annual meeting of Unit Owners held pursuant to these By-Laws.

Assessment Date. The later of (i) the initial day as of which any liability for the payment of Common Expenses is

assessed, or (ii) the day as of which any such assessment is revised.

Association. The Russell Hill Office Condominium Association which is organized hereby as contemplated by the Master Deed and the Condominium Statute and is to be used by the Unit Owners to manage and regulate the Condominium.

Authorization. Any franchise, license, permit and other consent issued by a Governmental Authority pursuant to any Legal Requirement which is or may be required for the ownership, use or occupancy of a Unit and the conduct or continuation of a Permitted Use therein.

Basic Services. The services described in Schedule A hereto.

Board. The board of directors, which is the managing board, of this Association.

Business Day. A day which is not a Saturday, Sunday or other day on which commercial establishments in Winchester, Massachusetts are authorized or required by law or executive order to remain closed.

Business Hours. The hours from 7:00 A.M. to 8:00 P.M. on Business Days.

By-Laws. These By-Laws, as they may be amended from time to time in accordance with the Condominium Statute and the Master Deed.

Common Expense. Any expense declared a common expense by the Condominium Statute or by the Board and, except as otherwise expressly provided in the Condominium Documents, any expense of administration, maintenance, repair or replacement of the Common Elements or the Land and all other amounts paid or incurred by the Association for which it is entitled to reimbursement from one or more Unit Owners. Without limiting the generality of the foregoing, each of the following shall be a Common Expense: (i) premiums on all policies of insurance obtained by the Board pursuant to provisions of Section 6.11 hereof and the fees and disbursements of the Insurance Trustee, (ii) amounts paid or incurred for the operation and maintenance of the Condominium, including without limitation, amounts for the payment of management, accounting, counsel, architectural and other professional fees, for electricity, water, gas and other utilities supplied or made available to Units or the Common Elements, for a reserve for working capital and for a reserve for replacements, (iii) amounts necessary to make up any deficit needed to pay aggregate Common Expenses for any prior period, (iv) amounts necessary to purchase or lease any Unit purchased or leased by the Board on behalf of all Unit Owners pursuant to any authorization contained in or given under the By-Laws, (v) amounts necessary to exercise any rights of the Board or to make any other payment required or permitted to be made as a Common Expense and, (vi) with respect to any Unit or the Unit Owner thereof, amounts

determined by the Board to be properly assessable to that Unit or Unit Owner and not to Units or Unit Owners generally.

Condominium. The Russell Hill Office Condominium, created upon the filing of the Master Deed.

Condominium Documents. The Master Deed, these By-Laws, and the Rules and Regulations, including, without limitation, said documents as they may be amended by the Sponsor to create Phase II of the Condominium as provided in the Master Deed.

Condominium Statute. Chapter 183A of General Laws of the Commonwealth of Massachusetts.

Corporation. A corporation, company, association, business trust or other similar organization with transferable shares and limited liability, wherever formed.

Director. A member of the Board.

Exempt Occupancy Arrangement. An Occupancy Arrangement pursuant to which a Qualified Occupant occupies all or part of a Unit for less than eight (8) hours in any period of seven (7) consecutive days.

Fiscal Year. The fiscal period of the Association determined in accordance with Section 1.6 hereof. A "full" Fiscal Year shall be a period so determined which is not less than twelve (12) calendar months.

Governmental Authority. United States of America, the Commonwealth of Massachusetts, the Town of Winchester, the County of Middlesex, and any political subdivision thereof and any

agency, department, commission, board, bureau or instrumentality of any of them.

Initial Directors. The three Directors of the Board whose names appear in Article X of the Master Deed, or such replacement Directors as the Sponsor shall nominate and appoint subject to the limitations of Section 3.2 hereof.

Insurance Requirements. All terms of any policy of insurance maintained by the Association and applicable to the Condominium or any Unit or any part or parts of either and all requirements of the issuer of any such policy and all orders, rules, regulations and other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) applicable to or affecting any condition, operation, use or occupancy of the Condominium, any Unit or any part or parts of either.

Insurance Trustee. A bank or trust company in Massachusetts from time to time designated by the Board and having a capital, surplus and undivided profits of \$25,000,000, or more.

Legal Requirements. All statutes, codes, ordinances (and all rules and regulations thereunder), all executive orders and other administrative orders, judgments, decrees, injunctions and other judicial orders of or by any Governmental Authority which may at any time be applicable to parts or appurtenances of the Condominium or any Unit or to any condition or use thereof and the provisions of all Authorizations.

Lending Institution. An insurance company, bank, trust company, savings and loan association, college, university, charitable institution, pension, profit or retirement fund or trust, Governmental Authority, governmental fund or other financial institution whose nonconsumer loans with respect to real estate are regulated by federal or state law.

Listed Mortgage. A mortgage granted by a Unit Owner on his Unit, notice of which has been given to the Board as required by Section 7.1 of these By-Laws.

Listed Mortgagee. The holder of a Listed Mortgage.

Manager. The manager or managing agent appointed by the Board from time to time pursuant to Clause (o) of Section 3.16 of these By-Laws.

Master Deed. The Master Deed filed by the Sponsor with respect to the Condominium, which Master Deed was filed immediately prior hereto.

Occupancy Arrangement. A lease, a tenancy-at-will, a tenancy-at-sufferance or any other arrangement (in each case whether in writing and for any period of time) entered into between a Unit Owner (or other person) and an occupant of a Unit pursuant to which a person occupies a Unit for any purpose.

Officers' Certificate. A certificate signed in the name of this Association by two Responsible Officers, provided that the same individual may sign in more than one capacity.

Partial Taking. Any Taking which is not a Unit Taking or a Total Taking.

Percentage (%) of Unit Owners. With reference to any given percentage (%), the owners of that aggregate Proportionate Interest.

Permitted Use. The use of a Unit or any part thereof for professional office uses including, but not limited to, the practice of architecture, engineering, investment counseling, accounting, provision of legal services, psychological counseling and therapy, medicine or dentistry as well as general office uses and accessory uses associated therewith in a manner which at the time of reference is by general custom of the particular profession considered suitable for a professional office context. In addition, Phase II Units may be used for retail uses consistent with the use of the Phase I Units. The Board shall have absolute authority in determining whether or not a particular use is a Permitted Use.

Person. An individual, a corporation, a company, a voluntary association, a partnership, a trust, an unincorporated organization or a government or any agency, instrumentality or political subdivision thereof.

Proportionate Interest. With respect to each Unit, the percentage of interest in the undivided ownership in the Common Elements which is appurtenant thereto, as set out in Exhibit II of the Master Deed.

Qualified Occupant. A Unit Owner or other person who occupies a Unit pursuant to an Occupancy Arrangement, who, in

either case and at the relevant time of reference, uses the Unit for a Permitted Use and for no other purpose.

Responsible Officer. The president of the Association, every vice president of the Association, the Treasurer of the Association and the Clerk of the Association.

Rules and Regulations. Rules and regulations adopted by the Board regulating the details of the operation and use of the common elements, the initial set of which is set forth as Schedule C hereto.

Services. Basic Services and Additional Services.

Sponsor. Daniel P. LaGatta and Richard David Norberg, Trustees of Winchester Main Trust, under Declaration of Trust dated January 9, 1984 and recorded January 13, 1984 with Middlesex South District Registry of Deed in Book 15406, Page 25, as amended by instrument dated February 15, 1984 and recorded with said Deeds on May 22, 1984 in Book 15584, Page 378, and its successors and assigns.

Taking. The taking or condemnation of title to all or any part of the Condominium or the possession or use of any Unit therein by a competent person for any public use or purpose or any proceeding or negotiations which might result in such a taking or any sale or lease in lieu of or in anticipation of such a taking.

Title Conditions. All covenants, agreements, restrictions, easements and declarations of record on the date of the record-

ing of these By-Laws so far as the same may be from time to time in force and applicable.

Total Taking. A Taking of each or all of (i) the Land, (ii) the Common Elements or (iii) the Units; or a Taking of an interest in (a) part of the Common Elements or (b) a part of the Land or (c) in all or part of some of the Units, as a result of which (A) the total of (x) the Units totally taken plus the Units taken in part which would not be economically feasible to restore plus (y) Units not taken which would not longer be economically feasible to operate because of the Taking of (I) the Common Elements immediately appurtenant thereto or (II) the Land have Proportionate Interests (in the aggregate and immediately prior to the time of Taking) in excess of 40%, and (B) within 120 days after the effective date of such Taking at least 50% of the Unit Owners of the Units not so affected do not approve the continuation of the Condominium and the repair, restoration and replacement to the extent feasible of the Common Elements and Units not Taken or only Partially Taken.

Unit Owner. The owner or owners of legal title to a Unit as shown by the records of the Middlesex South District Registry of Deeds.

Unit Owner's Property. Equipment, trade and other fixtures, furniture, furnishings and other personal property supplied or installed by Unit Owners or their tenants insofar as any of the same are not, as a matter of law, part of the Unit.

Unit Taking. A Taking of all or part of one or more Units, as Units, subject to all of the provisions of the Condominium Documents so that person making the Taking becomes a successor in title to the owner or owners of the Units taken with the same effect as if such Units were purchased by such person.

Section 1.3. Submission to Condominium Status. The Master Deed has been executed and recorded by the Sponsor. The Condominium has been created with respect to Land, Building(s) and Improvements located at 955 Main Street, Winchester, Middlesex County, Massachusetts, more particularly described in the Master Deed. The Association is hereby formed as an unincorporated association of the Unit Owners in order to manage and regulate the Condominium, subject to the provisions of the Condominium Statute, and not to carry on a business for profit. The Association shall be governed by and subject to the provisions of the Master Deed and these By-Laws as from time to time amended.

Section 1.4. Application. The Condominium including both Phase I and, if created by the Sponsor pursuant to the Master Deed, Phase II, and the use and occupancy thereof and all Unit Owners, mortgagees, tenants and occupants of Units and their employees and any other persons who may use the facilities of the Condominium in any manner are subject to the Condominium Documents and all Title Conditions. The acceptance of a deed to, or an Occupancy Arrangement with respect to a Unit shall constitute an agreement by the grantee or grantees thereof or

such occupant that the Condominium Documents and the Title Conditions are accepted, ratified and will be complied with during the period of ownership or occupancy of such Unit by such grantee or grantees or occupant.

Section 1.5. Office. The office of the Association shall be located at 955 Main Street, Winchester, Massachusetts 01890 or such other location in Winchester as the Board may designate from time to time by written notice to all Unit Owners and Listed Mortgagees.

Section 1.6. Fiscal Year. The fiscal year of the Association shall be the twelve months ending October 31 of each year. If the Master Deed is recorded on a date occurring during the calendar month of December, 1985, the first fiscal year of the Association will end on the October 31 next following the date of the recording thereof. If the Master Deed is recorded on any other date, the first fiscal year of the Association shall end on the second October 31 following the date of the recording hereof.

Article II - Unit Owners

Section 2.1. Membership; Place of Meeting. All Unit Owners shall be members of this Association and subject to these By-Laws and the other Condominium Documents. Meetings of Unit Owners shall be held at the principal office of the Association or at such other place within the Commonwealth of Massachusetts as the Board may from time to time designate.

Section 2.2. Annual Meetings. The first Annual Meeting shall be held at 10:00 A.M. on the third Business Day following the October 31 which ends the first Fiscal Year of the Association. The Annual Meetings shall thereafter be held at 10:00 A.M., or at such other hour as may from time to time be designated by the Board, on October 31 of each calendar year, after the first Annual Meeting, or, if October 31 in any year is not a Business Day, on the next succeeding Business Day, and shall be for the purpose of electing the Board and transacting such other business as may properly be brought before such meeting. At the Annual Meeting any business may be transacted whether or not the notice of such meeting shall have contained a reference thereto, except where such a reference is required by these By-Laws. If the Annual Meeting is not held on the date determined in accordance with this Section, a special meeting in lieu of the Annual Meeting may be held with all the force and effect of an Annual Meeting.

Section 2.3. Special Meetings. Special meetings of Unit Owners may be called by the President or by the Board, and shall be called by the Clerk or, in case of death, absence, incapacity or refusal of the Clerk, by any other officer, upon written application of Unit Owners who hold at least 10% of the Proportionate Interest entitled to vote at the meeting. At any special meeting only business to which a reference shall have been contained in the notice of such meeting may be transacted.

Section 2.4. Notice of Meetings. Written or printed notice of each meeting of Unit Owners, stating the place, date and hour and the purposes of the meeting shall be given by the Clerk or other officer calling the meeting at least seven (7) days, but not more than sixty (60) days, before the meeting to each Unit Owner entitled to vote at the meeting (or otherwise entitled to such notice) by leaving such notice with him at his Unit or by mailing it, postage prepaid, and addressed to the Unit Owner at his address as it appears in the records of the Association. No notice need be given to any Unit Owner if he, or his authorized attorney, (i) waives such notice by a writing executed before or after the meeting and filed with the records of the meeting or (ii) attends, in person or by proxy, the meeting. Any person authorized to give notice of any such meeting may make affidavit of such notice, which, as to the facts therein stated, shall be conclusive.

Section 2.5. Quorum. At all meetings of Unit Owners a quorum shall be present if fifty percent (50%) of the Unit Owners (other than the Association) are present in person or represented by proxy. The announcement of a quorum in good faith by the officer presiding at the meeting shall constitute a conclusive determination that a quorum is present. The absence of such an announcement shall have no significance. Proportionate Interests held by the Association or held for its use and benefit shall not be counted in determining the total Propor-

tionate Interest entitled to vote at any particular time. If a quorum is not present or represented, the Unit Owners present or represented and entitled to vote at such meeting, by a majority vote, may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum is present or represented. At any adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted if the meeting had been held as originally called. The Unit Owners present at a duly organized meeting may continue to transact business until adjournment notwithstanding the withdrawal of one or more Unit Owners so as to leave less than a quorum.

Section 2.6. Voting. At all meetings of Unit Owners, each Unit Owner or proxy shall have one vote for each ten thousandth of a percentage point of Proportionate Interest appurtenant to the Unit owned or represented by him. Any Unit Owner may, and the owners of a Unit held in the name of more than one person shall, vote by proxy dated not more than six months prior to the meeting and filed with the Clerk of the meeting. Every proxy shall be in writing, subscribed by an owner of the Unit or his authorized attorney-in-fact, and dated. A proxy with respect to a Unit held in the name of two or more persons shall be valid if executed by any one of them unless at or prior to exercise of the proxy the Association receives a specific written notice to the contrary from any one of them. No proxy shall be valid

after the final adjournment of the meeting. Voting on all matters, including the election of Directors, shall be by voice vote unless voting by ballot is requested by any Unit Owner. Except with respect to any matter subject to Article VIII of the Master Deed or as otherwise provided by these By-Laws or the Master Deed, at all meetings of Unit Owners all questions shall be determined by a vote of a majority of the Percentage of Unit Owners voting, present in person or represented by proxy. The Association shall not, directly or indirectly, vote with respect to Units held by it.

Section 2.7. Inspectors of Election. Two inspectors may be appointed by the Board before or at each meeting of Unit Owners, or, if no such appointment shall have been made, the presiding officer may make such appointment at the meeting. At the meeting for which they are appointed, such inspectors shall open and close the polls, receive and take charge of the proxies and ballots, and decide all questions touching on the qualifications of voters, the validity of proxies and the acceptance and rejection of votes. If any inspector previously appointed shall fail to attend or refuse or be unable to serve, the presiding officer shall appoint an inspector in his place.

Section 2.8. Action Without Meeting. Any action which may be taken by Unit Owners may be taken without a meeting if all Unit Owners entitled to vote on the matter consent to the action in writing and the written consents are filed with the records

of the meetings of Unit Owners. Such consents shall be treated for all purposes as a vote at a meeting.

Article III - Directors

Section 3.1. Powers. Except as otherwise provided by these By-Laws, the business of the Association shall be managed by the Board which shall exercise all the powers of the Association.

Section 3.2. Number, Election and Term of Office. The first Board consists of the three (3) Initial Directors, all of whom have been nominated by the Sponsor and whose names appear in Article X of the Master Deed. Except as provided below, after the first Annual Meeting, the Board shall (except for the period between Annual Meetings during which there exists an unfilled vacancy) consist of five (5) Directors who shall be nominated by any Unit Owner (all nominations to be submitted to the Board in writing at least five (5) days prior to the day of the Annual Meeting or special meeting at which such Directors are to be voted on) and shall be elected by vote of Unit Owners holding a majority of the Proportionate Interest entitled to vote thereon. Except as provided below for the Initial Directors and except as provided in Section 3.14, the Directors shall be elected at the Annual Meeting or at a special meeting called for that purpose. All Directors except the Initial Directors shall hold office until the following Annual Meeting or special meeting in lieu of the Annual Meeting and until their successors

are chosen and qualified. The Initial Directors, or, such substitute Initial Directors as the Sponsor may appoint pursuant to Section 3.14, shall hold office until the next Annual Meeting following September 30, 1992; provided, however, if Sponsor has created Phase II of the Condominium on or before said date as provided by the Master Deed, the Initial Directors shall hold office until the Sponsor no longer holds Units to which are attributable Proportionate Interests which total, in the aggregate, 25% of the Proportionate Interest in the Condominium.

Section 3.3. Place of Meetings. Meetings of the Board may be held at any place within or without the Commonwealth of Massachusetts.

Section 3.4. Annual Meetings. A meeting of the Board for the election of officers and the transaction of general business shall be held each year at the place of and immediately after the final adjournment of the Annual Meeting or the special meeting in lieu of the Annual Meeting. No notice of such annual meeting need be given.

Section 3.5. Regular Meetings. Regular meetings of the Board may be held, without notice, at such time and place as the Board may determine. Any Director not present at the time of the determination shall be advised, in writing, of any such determination.

Section 3.6. Special Meetings. Special Meetings of the Board, including meetings in lieu of the annual or regular meet-

ings, may be held upon notice at any time upon the call of the President and shall be called by the President or the Clerk or, in case of the death, absence, incapacity or refusal of the Clerk, by any other officer, upon written application, signed by any two Directors, stating the purpose of the meeting.

Section 3.7. Notice of Meetings. Wherever notice of any meeting of the Board is required by these By-Laws or by vote of the Board, such notice shall state the place, date and hour of the meeting and shall be given to each Director by the President, Clerk or other officer calling the meeting at least two days prior to such meeting if given in person by telephone or by telegram or at least four days prior to such meeting if given by mail. Notice shall be deemed to have been duly given, if by mail, by depositing the notice in the post office as a first class letter, postage prepaid, or, if by telegram, by completing and filing the notice in a telegraph office, the letter or telegram being addressed to the Director at his last known mailing address as it appears on the books of the Association. No notice need be given to any Director who waives such notice by (i) a writing executed before or after the meeting and filed with the records of the meeting or (ii) his attendance at the meeting without protesting at or before the commencement of the meeting the lack of notice to him. No notice of adjourned meetings of the Board need be given.

Section 3.8. Quorum. At all meetings of the Board, a quorum shall be present if a majority of all Directors are present. If a quorum is not present, those present may adjourn the meeting from time to time until a quorum is obtained. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 3.9. Voting. At any meeting of the Board, the vote of a majority of those present shall decide any matter except (i) the election of the President and Treasurer of the Association and (ii) as otherwise provided by these By-Laws.

Section 3.10. Action Without Meeting. Any action which may be taken at any meeting of the Board may be taken without a meeting if all the Directors consent to the action in writing and the written consents are filed with the records of the meetings of the Board. Such consents shall be treated for all purposes as a vote at a meeting.

Section 3.11. Meetings by Telephone Conference Calls. Directors or members of any committee designated by the Board may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

Section 3.12. Resignations. Any Director may resign by giving written notice to the President or Clerk. Such resignation shall take effect at the time or upon the event specified therein, or, if none is specified, upon receipt. Unless otherwise specified in the resignation, its acceptance shall not be necessary to make it effective.

Section 3.13. Removal. A Director may be removed from office with or without cause by vote of more than fifty percent (50%) of Unit Owners entitled to vote in the election of such Director. Notwithstanding the foregoing, no initial Director may be removed from office except for cause and by vote of more than eighty percent (80%) of Unit Owners entitled to vote in elections of Directors.

Section 3.14. Vacancies. In the event of a vacancy in the Board a majority of the percentage of Unit Owners may elect a Director to fill such vacancy except that if any Initial Director shall fail for any reason to complete his term, the Sponsor shall appoint a substitute Initial Director, who may or may not be a Unit Owner, to complete such unfulfilled term. Any vacancy in the office held by a substitute Initial Director shall similarly be filled by the Sponsor. In the event of a vacancy, the remaining Directors may exercise the powers of the full Board until the vacancy is filled.

Section 3.15. Committees. The Board may, by vote of a majority of the Directors then in office appoint from their num-

ber one or more committees and delegate to such committees some or all of their powers. Except as the Board may otherwise determine, any such committee shall be governed in the conduct of its business by the rules governing the conduct of the business of the Board contained in these By-Laws and may, by majority vote of the entire committee, make other rules for the conduct of its business. The Board shall have power at any time to fill vacancies in any such committees, to change its membership or to discharge the committee.

Section 3.16. Powers and Duties with Respect to the Condominium. The Board shall have the powers and duties necessary for administration of the affairs of the Association and the management and regulation of the Condominium and may do all such acts and things except as by law, the Master Deed, or the By-Laws may not be delegated to the Board. The Board shall exercise its powers and duties in such manner as to provide reasonable assurance of the maintenance of the general character of Building I as a professional office building of the first class in the quality of its maintenance, use and occupancy, and with respect to the proposed Building II, as an office and retail building of the first class in the quality of its maintenance, use and occupancy, consistent with the use of Building I. The Board shall have the exclusive power to direct all aspects of the common parking area in Phase I and Phase II. Such powers and duties of the Board shall be exercised in accordance with and

subject to all provisions of the By-Laws relating thereto and shall include, without limitation, powers and duties to:

(a) Operate, care for, maintain, repair, and replace the Common Elements and employ personnel necessary or desirable therefor. Such operation shall include without limitation the furnishing of Basic Services. The Board may also furnish Additional Services notwithstanding that such Additional Services are rendered to the Units rather than the Common Elements.

(b) Define, determine and collect Common Expenses assessed Unit Owners generally.

(c) Define, determine and collect Common Expenses assessed to specific Unit Owners for Additional Services and other special services rendered to and at the request of, or required as a result of the act or omission of, specific Unit Owners and not Unit Owners generally.

(d) Adopt and amend Rules and Regulations.

(e) Open bank accounts on behalf of the Association and designate the signatories required therefor.

(f) Manage, control and otherwise deal with the Common Elements. The Board may shut-off Services and otherwise interrupt the normal functioning of the Building(s) to facilitate performance of any maintenance or repair work or the making of additions, alterations or improvements by the Board or Unit Owners pursuant to provisions of the By-Laws.

(g) Purchase or lease as lessee, or otherwise acquire in the name of the Board, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered for sale or lease or surrendered by their Owners to the Board.

(h) Purchase Units in the name of the Board or its nominee or designee, corporate or otherwise, on behalf of all Unit Owners, at foreclosure, execution or similar sales.

(i) Own, sell, lease as lessor, encumber, and otherwise deal in, but not vote with respect to, Units owned by the Board or its nominee or designee, corporate or otherwise, on behalf of all Unit Owners.

(j) Obtain insurance for the Condominium (including the Units).

(k) (i) Make additions and improvements to and alterations of the Common Elements, and (ii) make repairs to and restoration of the Condominium after damage or destruction by fire or other casualty, or as a result of a Taking.

(l) Enforce by any legal or equitable remedies available to it, all obligations of the Unit Owners or any of them to the Association under the provisions of the Condominium Statute and the Condominium Documents.

(m) Organize and instruct corporations, trusts and other entities to act as nominees or designees of the Board in acquiring title to or leases of Units on behalf of all Unit Owners.

(n) At its election to appoint auditors of the Association.

(o) Employ a manager or managing agent and delegate thereto any duties of the Board under clauses (a), (b), (c), (f) and (j) of this Section 3.16. The Board may also delegate thereto such other duties of the Board relating to the management of the Condominium as the Board shall from time to time determine (but shall not so delegate the duty to determine whether it is necessary or desirable to exercise the power and duties specified in clauses (d), (g), (h), (i), (k), (l), (m) or (o)).

(p) Conduct litigation and be subject to suit as to any course of action involving the Common Elements or arising out of the enforcement of the provisions of the Condominium Documents or the Title Conditions.

(q) Make contracts in connection with the exercise of any of the powers and duties of the Board. Unless the Board shall from time to time otherwise determine, all agreements, contracts, checks and other instruments of the Association to the extent any of the foregoing are delivered in the ordinary course of Association business shall be executed by two Responsible Officers. All deeds, leases, mortgages and promissory notes, and any other instruments, including without limitation certificates under Article XI of the Master Deed, delivered or executed by or on behalf of the Board or the Association, shall be executed by a person or persons then appearing of record at the Middlesex County South District Registry of Deeds to be a Responsible Officer. The officers, members and manager of the

Association shall have no personal liability as such with respect to any contract made by any of them on behalf of the Association. Liability of each Unit Owner arising out of any contract or out of the indemnity provided for in Section 5.2 in favor of the officers shall be in the same proportion of the total liability as his Proportionate Interest. Every agreement made by the Board or any officers or the managing agent or the manager on behalf of the Association shall provide that the officers, the managing agent, or the manager, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners) and that each Unit Owner's liability thereunder shall be in the same proportion of the total liability thereunder as its Proportionate Interest. Any such agreement may also, in the discretion of the Board, limit such liability of the Unit Owners to their respective interests in their Units and the Common Elements.

(r) Take all other actions the Board deems necessary or proper for the sound management of the Condominium and fulfillment of the terms and provisions of the Condominium Statute, the Condominium Documents, and the Title Conditions.

In the case of those powers and duties specified in the foregoing clauses (d), (g), (h), (i), (k), (l), (m) and (o), the Board need exercise the same only to the extent, if any, it deems necessary or desirable or is required to do so by vote of the Unit Owners. The Board shall not be obligated to take any

action or perform any duty imposed upon it requiring expenditure unless in its opinion it shall have funds of the Association sufficient therefor.

Section 3.17. Compensation. No Director shall receive compensation from the Association for acting as such, but shall be entitled to reimbursement from the Association as a Common Expense for reasonable out-of-pocket disbursements made by him in the performance of his duties. No Director shall be obligated to make any such disbursements.

Section 3.18. Liability of the Board to Unit Owners. No Director shall be liable to any Unit Owner for either his own mistake of judgment or negligence or the mistake of judgment or negligence of any other member.

Article IV - Officers

Section 4.1. Officers. The officers of the Association shall consist of a President, a Treasurer, a Clerk, and such other officers with such other titles as the Board may determine including but not limited to a Chairman of the Board, a Secretary, one or more Vice Presidents, Assistant Treasurers and Assistant Clerks and Assistant Secretaries. Any two offices may be held by the same person except that the Clerk shall not also serve as President or Treasurer. Any officer may be required to give a bond for the faithful performance of his duties in such form and with such sureties as the Board may determine.

Section 4.2. Election and Term of Office. Except for the initial officers and except as provided in Section 4.9, the President, Treasurer and Clerk shall be elected by the Board at its annual meeting (or at the special meeting held in lieu of said annual meeting) but in any event until their successors are chosen and qualified. Other officers may be chosen by the Board at the annual meeting or any other meeting and shall hold office for such period as the Board may prescribe.

The President and Treasurer shall be elected by the vote of a majority of the Board.

Section 4.3. President. Unless the Board otherwise determines, the President shall be the chief executive officer of the Association. He shall have the general control and management of the Association's business and affairs. He need not be a Director. Unless there is a Chairman of the Board, the President shall preside at all meetings of the Board and of the Unit Owners.

Section 4.4. Vice Presidents. The Vice President, or if there be more than one, the Vice Presidents, shall perform such of the duties of the President on behalf of the Association as may be respectively assigned to him or them from time to time by the Board or the President.

Section 4.5. Treasurer and Assistant Treasurer. The Treasurer shall be the principal financial officer of the Association. He shall have custody and control over all funds and

securities of the Association, maintain full and adequate accounts of all moneys received and paid by him on account of the Association and, subject to the control of the Board, discharge all duties incident to the office of Treasurer. He need not be a Director. Any Assistant Treasurer shall perform such of the duties of the Treasurer and such other duties as the Board, the President or the Treasurer may designate. The Treasurer shall have authority, in connection with the normal business of the Association, to sign contracts, bids, bonds, powers of attorney and other documents when required.

Section 4.6. Clerk and Assistant Clerk. The Clerk shall be the principal recording officer of the Association. He shall record all proceedings of Unit Owners and discharge all duties incident to the office of Clerk. The Clerk shall record all proceedings of the Board and any committees appointed by the Board. Any Assistant Clerk shall perform such of the duties of the Clerk and such other duties as the Board, the President or the Clerk may designate. In the absence of the Clerk or any Assistant Clerk from any meeting of Unit Owners, the Board or any committee appointed by the Board, a Temporary Clerk designated by the person presiding at the meeting shall perform the duties of the Clerk.

Section 4.7. Resignation. Any officer may resign by giving written notice to the President or Clerk. Such resignation shall take effect at the time or upon the event specified there-

in, or, if none is specified, upon receipt but shall not be effective as against persons dealing with the Association until a certificate as required by Article XI of the Master Deed is recorded in the Middlesex South District Registry of Deeds. Unless otherwise specified in the resignation, its acceptance shall not be necessary to make it effective.

Section 4.8. Removal. An officer may be removed from office with cause, after reasonable notice and opportunity to be heard, or without cause, in either case, by vote of a majority of the Board but such removal shall not be effective until a certificate as required by Article XI of the Master Deed is recorded in the Middlesex County South District Registry of Deeds.

Section 4.9. Vacancies. The Board may fill any vacancy occurring in any office for any reason (provided, that any vacancy in the offices of President or Treasurer shall be filled by a vote taken in the manner prescribed in Section 4.2 of this Article IV) or may, in its discretion, leave unfilled for such period as it may determine any offices other than those of President, Treasurer and Clerk but such appointment shall not be effective as against persons dealing with the Association until a certificate as required by Article XI of the Master Deed is recorded in the Middlesex County South District Registry of Deeds.

Section 4.10. Compensation of Officers. No Officer shall receive any compensation for serving as such. Although no officer shall be obligated to make any disbursement, every officer shall be entitled to reimbursement from the Association (as a Common Expense) for reasonable out-of-pocket disbursements by him in the performance of his duties.

Article V - Miscellaneous Provisions
as to Officers and Directors

Section 5.1. Contracts with Interested Parties. Officers and Directors who are officers or employees of, or in any other manner affiliated with, a person (including but not limited to the Sponsor, or any other Unit Owner) shall not be disqualified by reason of such office, employment or other affiliation from participating in action with respect to the authorization, execution, delivery or performance of any contract between the Association and such person or any entity affiliated with such person; provided that such office, employment or other affiliation shall have been disclosed in writing to the Board before the Board's authorization of such contract and provided further that the Board determines that such contract contains no terms which are not reasonably competitive with terms that have been or might be obtainable by the Association at the same time and under the same or similar circumstances from reasonably qualified persons other than such person or affiliated entity.

Section 5.2. Indemnification. The Unit Owners shall defend, save harmless and indemnify each present and future

officer and Director against all costs, expenses and liabilities, including the amounts of judgments, amounts paid in compromise settlements and amounts paid for services of counsel and other related expenses, which may be incurred by or imposed on him in connection with any claim, action, suit, proceedings, investigation or inquiry hereafter made, instituted or threatened in which he may be involved as a part or otherwise by reason of any past or future action taken or authorized or approved by him or any omission to act as such officer or Director, whether or not he continues to be such an officer or Director at the time of the incurring imposition of such costs, expenses or liabilities; except such costs, expenses or liabilities as shall relate to matters as to which he shall in such action, suit or proceeding be finally adjudged to be liable by reason of his own individual willful gross misconduct or action taken in bad faith or plainly contrary to clear and express provisions of the Condominium Statute or the Condominium Documents. The foregoing right of indemnification shall not be exclusive of other rights to which any such officer or Director may be entitled as a matter of law or otherwise, and shall inure to the benefit of the heirs, executors, administrators and other legal representatives of each such officer or Director.

Article VI - Operation of the Condominium

Section 6.1. Determination of Common Expenses, Common Charges and Special Common Charges. The books of the Associa-

tion shall be kept on the accrual basis of accounting. The Board shall, (i) prior to the first Fiscal Year and (ii) at least 90 days before the beginning of each other Fiscal Year: prepare a budget for such year based on its estimate of the aggregate amount of the Common Expenses; determine the amounts payable by all Unit Owners to pay for the aggregate of such Common Expenses, and the amounts payable by each Unit Owner to meet Common Expenses assessed directly to him; and allocate and assess such Common Expenses among the Unit Owners according to their Proportionate Interest, or, if appropriate, allocate and assess such Common Expenses not generally assessed among the Unit Owners according to their respective liabilities therefor as set forth in these By-Laws. The Assessment Date for Common Expenses assessed for a Fiscal Year shall be the first day of such Fiscal Year even though payable in installments.

It is anticipated that it will be necessary or at least desirable from time to time to revise the current budget and current assessments of the Board because of changes in actual or estimated Common Expenses. Accordingly, the Board shall have the power and duty from time to time to revise the budget and assessments for a Fiscal Year on the basis of actual Common Expenses incurred or estimates by the Board of Common Expenses to be incurred and in so doing the Board may specify the day as of which Common Expenses based on such revision shall be assessed. In the absence of such specification, the Common

Expenses based on such revision shall be deemed assessed as of the first day of the month following Board action.

The Board shall advise all Unit Owners, promptly, in writing, of the amount of Common Expenses assessed to each of them and furnish copies of each budget and revision thereof on which such Common Expenses are based to all Unit Owners and to Listed Mortgagees. Any omission or delay in determining a budget for any Fiscal Year shall not relieve Unit Owners from payment of Common Expenses. In such event, the Unit Owners, pending determination of such budget, shall (i) pay monthly installments of Common Expenses in accordance with the budget for the immediately preceding Fiscal Year (as most recently revised) and (ii) pay the difference between (a) the aggregate of the installments so paid and (b) the aggregate of the amounts estimated under the new budget on demand, after such budget is determined. Any excess of any amounts paid over the amount determined as having been due shall be credited by the Board to monthly installments of Common Expenses next coming due.

Section 6.2. Payment of Common Expenses. Unless otherwise determined by the Board, each Unit Owner shall pay the Common Expenses assessed to it for any Fiscal Year pursuant to the provisions of Section 6.1 in installments on the first day of each month, in advance, each such installment to be in an amount equal to (i) the total Common Expenses theretofore assessed but not previously due divided by the number of monthly payment

dates remaining in such Fiscal Year plus (ii) the total Common Expenses previously due and unpaid. Any Unit Owner may convey any Unit to the Board, with the approval of the Board, on such terms and conditions as the Board shall prescribe, which shall not, however, provide for the payment of any consideration in excess of the amount of all Common Expenses then assessed to such Unit and then due and payable (including all installments thereof thereafter to accrue), provided all such Common Expenses then assessed to such Unit and then due and payable (including all installments thereof thereafter to accrue) are paid in full or satisfied in full by such conveyance and such conveyance is made free and clear of all encumbrances other than the liens for unpaid Common Expenses and liens on account of real estate taxes which are then assessed but are not then due and payable.

Section 6.3. Lien for and Collection of Common Expenses.

A lien upon each Unit for its Proportionate Interest of all Common Expenses shall arise on the Assessment Date thereof, shall be in the full amount of the assessment as of the Assessment Date, even though it may be payable in installments, together with interest and collection expenses as hereinafter provided, and shall have priority over all other encumbrances, excepting Listed Mortgages recorded prior to such Assessment Date and municipal tax liens and other governmental liens to the extent the lien for such Common Expenses may not be made superior to any such governmental liens. In the event of a default by any

Unit Owner in paying any Common Expenses, such Unit Owner shall be obligated to pay interest from the due date at such rates uniformly applicable to all delinquent Unit Owners as the Board shall from time to time establish, not in excess of 18% per annum, together with all expenses, including attorneys' fees, incurred by the Board in any proceeding brought to collect such unpaid Common Expenses. The Board shall have the power and duty to collect such unpaid Common Expenses, together with such interest and expenses, by proceedings to recover the same in any court having jurisdiction or by foreclosure pursuant to Section 6 of the Condominium Statute or by both. The Board shall have the power, on behalf of all of the Unit Owners, to purchase any Unit sold at foreclosure of a lien for Common Expenses or at foreclosure of any lien superior thereto, or both, provided that the Board shall not make any bid at such foreclosure in excess of (i) the amount of liens on said Unit for Common Expenses plus (ii) the amount of all liens, if any, prior thereto which are to be paid out of the purchase price at such foreclosure without the prior authorizing vote of 80% of the Unit Owners other than the Owner of the Unit being foreclosed. Proceedings brought to recover a judgment for unpaid Common Expenses shall not constitute a waiver of the lien securing such Common Expenses or the right to foreclose the same.

Section 6.4. Statement of Common Expenses. The Board shall promptly provide to any Unit Owner or Listed Mortgagee

requesting the same in writing a written statement in recordable form of all Common Expenses due and to become due as a result of any vote or action of the Board taken prior to delivery of such written statement with respect to any Unit or Units whether or not owned by or mortgaged to such Owner or Mortgagee. Such written statement shall as to subsequent purchasers and subsequent Listed Mortgagees in good faith (i) be conclusive and binding upon the Board and the Association and (ii) upon the recording thereof, discharge the Unit or Units covered thereby of all liens for any other Common Expenses due and to become due as a result of any such vote or action and then unpaid.

Section 6.5. Distribution of Common Profits. The Board shall, in its discretion, and at least annually either (i) distribute to the Unit Owners the common profits, if any, of the Association in proportion to their Proportionate Interests, after establishing out of such profits such reserves, if any, as they deem advisable in accordance with Section 6.1 or (ii) apply such common profits against the Common Expenses becoming due during any Fiscal Year not in excess of one full Fiscal Year next succeeding the Fiscal Year with respect to which such common profits would be distributable, such application to be made in accordance with the respective liabilities of the Unit Owners for such Common Expenses. For purposes hereof the common profits shall be the excess, if any, of the receipt of the Association over its disbursements during any Fiscal Year.

Section 6.6. Maintenance and Repairs. Except as provided in Articles IX and X:

(i) All maintenance and repairs and replacements (whether structural or non-structural, ordinary or extraordinary) of and to each Unit including interior doors and glass, but excluding exterior doors and windows (and the glass contained in either) of the Building(s), and also excluding any Common Elements in such Unit, which may be required to keep such Unit in good condition shall be made by the Owner thereof. Each Unit Owner shall be liable for all damage to other Units and to the Common Elements, or to any of them, caused by its failure to perform this obligation to the extent not recovered under any applicable insurance.

(ii) All maintenance and repairs and replacements (whether structural or non-structural, ordinary or extraordinary) of and to the Common Elements, whether located inside or outside the Units, including, without limitation, exterior doors and windows (and the glass contained in either) of the Building(s), required to maintain the general character of the Building(s), with respect to Building I, as a professional office building of the first class in the quality of its maintenance, use and occupancy, and, with respect to Building II, as an office and retail building of the first class in the quality of its mainte-

nance, use and occupancy, consistent with use of Building I, shall be made by the Board and the costs and expenses thereof shall be assessed to the Unit Owners as a Common Expense, (except where required by the negligence or fault of a Unit Owner and the Board has actually recovered the cost thereof from the Unit Owner responsible).

Payment vouchers for such Common Expenses shall be approved by the Board, provided that the right to approve any voucher for a sum not in excess of \$1,000 may be delegated to the manager or managing agent, if any, of the Property.

Section 6.7. Utilities. The Board shall assess all water and sewer, electricity, gas and other utility charges charged by the provider of such utilities to the Unit Owners as part of the Common Expenses. If the use of electricity in any Unit is determined by the Board, in its sole judgment, to exceed the use of electricity for normal professional office purposes, the Board, prior to assessing the cost of electricity as a Common Expense to all Unit Owners may determine the cost of the excess of electricity used by such Unit Owner and assess the same against such Unit Owner as a Common Expense of such Unit Owner and such cost shall be paid by such Unit Owner within 10 days after receipt of an invoice therefor from the Board.

Section 6.8. Additions, Alterations or Improvements by Board. Whenever any additions, alterations or improvements to the Common Elements shall be required by law, or shall be

necessary for the maintenance of the general character of the Building I as a professional office building of the first class in the quality of its maintenance, use and occupancy, and Building II as an office and retail building of the first class in the quality of its maintenance, use and occupancy, consistent with the use of Building I, the Board shall make and pay for the same as a Common Expense. The Board shall have no power to make any other additions, alterations or improvements to (as opposed to maintenance, repairs and replacement of) the Common Elements without the approval of the Unit Owners holding not less than 80% of all Proportionate Interests in the Condominium.

Section 6.9. Additions, Alterations or Improvements by Unit Owners. No Unit Owner shall make any exterior or structural addition, alteration or improvement in or to its Unit, without the prior written consent of the Board, which consent may be withheld in the discretion of the Board, nor any other addition, alteration or improvement in or to its Unit without prior written notice to the Board describing the same in reasonable detail including the estimated replacement value thereof. Exterior or structural additions, alterations and improvements shall include without limitation any work which would affect the exterior appearance of the Building(s) or the strength of the Building(s) or the strength, adequacy or performance of any Common Element or which would adversely affect any other Unit. Any request to the Board for consent under this

Section 6.9 shall be made in writing and accompanied by plans and specifications in sufficient detail to permit contract bidding thereon; and all work contemplated by such plans and specifications shall, if such consent is given, be done strictly in accordance with such plans and specifications and shall be subject to rules and regulations imposed by the Board to minimize any disturbance to other Units and the operation of business activities therein. The Board shall answer any such written request by a Unit Owner or Owners for approval of a proposed exterior or structural addition, alteration or improvement in or to such Unit Owner's Unit within 30 days after its receipt of such request and its failure to do so shall constitute its consent to the proposed addition, alteration or improvement. Any applications to any department of the Town of Winchester, Massachusetts or to any other Governmental Authority for a permit to make an addition, alteration or improvement in or to any Unit by any Unit Owner, whether or not requiring Board consent, shall be executed only by the Board, without, however, incurring any liability on the part of the Board or any Unit Owner to the Town of Winchester, Massachusetts, any other Governmental Authority, any contractor, subcontractor or materialman, or any other person, on account of such addition, alteration or improvement, or injury to person or damage to the Common Elements, any Unit and any other property, wherever located, arising therefrom, and such Unit Owner shall defend, save harmless and indemnify the

Board and each other Unit Owner from all such liability to the extent not recoverable from applicable insurance.

No Unit Owner shall make additions, alterations or improvements to any of the Common Elements wherever located, including Common Elements located in such Owner's Unit, except that minor alterations in, and minor relocations of, Common Elements located in a Unit may be made with the prior written consent of the Board if incidental to any addition, alteration or improvement in or to the Unit made in accordance with this Section 6.9, shown on the plans and specifications or described in reasonable detail in the written notice delivered in accordance with the foregoing provisions, as the case may be, and not causing any interruption in or interference with the supply of any common service.

Notwithstanding any of the foregoing provisions, no work which would jeopardize the soundness or safety of the Building(s) shall be done in a Unit or in the Common Elements unless in every such case the unanimous consent of all Unit Owners is first obtained.

Section 6.10. Right of Access. The Board, each Director, the manager, managing agent and any other person from time to time authorized by the Board or the manager shall have a right of entry to each Unit for the purposes of (i) correcting any condition originating in that Unit and threatening another Unit or a Common Element, whether located inside or outside the Unit,

(ii) performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in that Unit or elsewhere in the Building(s), (iii) performing any maintenance, repair, or other obligation with respect to the condition of such Unit owned by the Unit Owner thereof and arising under the Condominium Documents, and (iv) exercising any other power or duty of the Board which requires entry, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate whether the Unit Owner is present at the time or not.

Section 6.11. Rules and Regulations. Rules and Regulations concerning the use of the Common Elements may be adopted and amended from time to time by the Board. Copies of such Rules and Regulations and any amendments thereof shall be furnished by the Board to each Unit Owner prior to the time when they become effective. The initial Rules and Regulations, which shall be effective until amended by the Board, are set forth in Schedule C hereof.

Section 6.12. Insurance. To the extent from time to time obtainable, the Board shall maintain the following insurance in accordance with the provisions of this Section 6.11:

(i) Insurance on the Building(s), including Common Elements and all Units, but excluding all Unit Owners' Property, in an amount equal to the greater of (a) the full

replacement value thereof (exclusive of portions thereof below the basement floor) if available or (b) such amount as may be necessary to comply with the co-insurance clause of any such policy, without deduction for depreciation, against at least all risks of direct physical loss or damage from the perils of (A) fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, water damage, sprinkler leakage, vandalism, and collapse, and (B) at the election of the Board, flood and earthquake insurance, if available and in such amounts as the Board deems sufficient;

(ii) During any period when any repair or reconstruction of the Building(s) is taking place pursuant to Article IX and insurance carried under Clause (i) above would not be applicable, Builder's Risk Insurance on the Building(s), with the inclusions and exclusions specified in Clause (i) above, in completed value form against all risks of direct physical loss specified in Clause (i) above in an amount not less than any amount not covered under Clause (i) above;

(iii) Boiler and machinery insurance on the Building(s) and the "Objects" therein (as defined under insurance) to the extent not covered by insurance carried under clause (i) above, with the inclusions and exclusions specified in clause (i) above;

(iv) Insurance providing coverage to the Association for loss of payments of continuing Common Expenses in event of damage on account of any risk of direct physical loss specified in Clauses (i) and (iii) above in the amount estimated by the Board as necessary to cover such charges for a period of one year following damage to the Building(s) as a result of such risks;

(v) Workmen's Compensation Insurance and Employer's Liability Insurance with respect to employees of the Association;

(vi) Fidelity bonds covering Directors and officers and employees of the Association who handle or are responsible for its funds;

(vii) Insurance, if available, funding the obligation of the Unit Owners to indemnify the officers of the Association against liability incurred by them as such officers;

(viii) Comprehensive general liability insurance with blanket contractual endorsement with a combined single limit of \$1,000,000 per occurrence, for personal and bodily injury, death and property damage, and an "umbrella liability" policy, so-called, with a limit of \$3,000,000 per occurrence, or such higher limits as the Board may from time to time determine to be reasonable and proper; and

(ix) Such other insurance and endorsements to any of the foregoing insurance (including endorsements which may

diminish by deductible clauses or otherwise, as well as increase, the liability of the insurers) as the Board may from time to time determine to be reasonable and proper.

All policies of insurance shall be in such amounts as the Board shall determine consistent with the foregoing provisions. All policies of physical damage insurance shall specifically identify and name as insured the Association, the Board and each Unit Owner and Listed Mortgagee as their interests may appear, with the standard mortgagee clause in favor of each Listed Mortgagee, subject, however, to loss payment and other provisions hereinafter set forth. All policies of physical damage insurance shall provide that adjustment of loss shall be made by the Board with approval of each Listed Mortgagee and that the proceeds thereof, if \$10,000 or less, shall be payable to the Board, otherwise to the Insurance Trustee. The Board shall promptly notify each Listed Mortgagee of any claim made under any such insurance policies. All policies of physical damage insurance shall provide for waivers of the following rights to the extent that the respective insurers would have the same without such waivers;

- (i) subrogation of claims against Qualified Occupants;
- (ii) any defense based on co-insurance;
- (iii) any right of set-off; counterclaim, apportionment, proration or contribution by reason of other insurance not carried by the Board;

(iv) any invalidity, other adverse effect, or defense on account of any breach of warranty or condition caused by any Unit Owner or Qualified Occupant or arising from any act, neglect or omission of any insured or the respective agents, contractors and employees of any insured, or from any vacancy or unoccupancy of the Building(s);

(v) any right of the insurer to repair, rebuild or replace and, in the event that the Building(s) are not repaired, rebuilt or replaced following total loss, any right to pay under the insurance an amount less than the lesser of the replacement value of the Building(s) or the fair market value of the Building(s);

(vi) notice of the assignment of any Unit Owner of its interest in the insurance by virtue of a conveyance of any Unit or Units; and

(vii) any right to require any assignment of any mortgage to the insurer;

and that (notwithstanding the immediately following sentence) such policies may not be canceled or non-renewed or substantially modified by the insurer without at least 60 days' prior written notice to the Board, to the Insurance Trustee, and to each Listed Mortgagee. Except as otherwise herein specifically provided, the Board (acting on behalf of the Association, all Unit Owners and all Listed Mortgagees) shall have the exclusive right to bind all such parties in respect of all matters affecting all

insurance policies carried by the Board, including the surrender, cancellation, and modification thereof, and no insurer need inquire as to the identity or rights of any Unit Owner or Listed Mortgagee. Duplicate originals of all policies of physical damage insurance carried by the Board and of all renewals thereof, or, at the election of the Board, certificates of all such policies of insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered by the Board to all Listed Mortgagees and certificates of all such policies of insurance and of all renewals thereof shall be delivered by the Board to all Unit Owners in each case at least 30 days prior to the expiration of the then current policies.

The Board shall review at least annually the insurance carried by it and, for the purposes of determining the amount of the insurance referred to in Clause (i) above, the Board may, at its election, obtain at least annually an appraisal of the full replacement value of the Building(s), with the inclusions and exclusions provided in Clause (i) above, without deduction for depreciation, by a qualified independent insurance appraiser, whose fee shall be a Common Expense. The then current full replacement value of additions, alterations or improvements made by Unit Owners, if reported as required under Section 6.9, shall be determined by the appraiser and the insurance cost relating thereto shall constitute a Common Expense chargeable to such Unit Owners.

The public liability insurance maintained by the Board shall cover and indemnify the Association, each Director and each officer and each maintenance employee of the Association, the managing agent or the manager, if any, and each Unit Owner against liability for all tort claims arising out of the Condominium (including the Units as well as the Common Elements), and cover cross liability claims of each insurer against each other insured.

Each Unit Owner shall have the right to carry other insurance for its own benefit provided all such policies contain waivers of subrogation of claims against the Association, the Board, the officers of the Association and all other Unit Owners, do not adversely affect or diminish any liability under any insurance obtained by the Board for the benefit of the Association pursuant to the provisions of this Section 6.12, and duplicate originals thereof are deposited with the Board. If any loss intended to be covered by insurance carried by the Board shall occur and the proceeds payable thereunder shall be reduced by reason of insurance carried by any Unit Owner, such Unit Owner shall without limiting or prejudicing other remedies of the Board assign the proceeds of such insurance carried by it, to the extent of such reduction, to the Board for application to the same purposes as the reduced proceeds are to be applied.

Notwithstanding any of the foregoing provisions of this Section 6.12, if war risk insurance required to be carried under those provisions cannot be carried without unreasonable expense, or any of the specific waivers required by the foregoing provisions with respect to policies of physical damage insurance cannot be obtained without unreasonable expense, and, in each such case, it is not customary at the time for similar condominium property to be insured against such war risk or under policies including such waivers, the Board may suspend such war risk coverage or the inclusions of such waivers to the extent that and so long as such conditions continue.

Section 6.13. Records and Reports. The Board shall keep:

(a) Records of the membership of the Board, including all appointments, resignations, deaths and removals of Responsible Officers;

(b) Records of the proceedings of the Board including minutes of its meetings and actions in lieu of votes;

(c) Records of the proceedings of the Unit Owners including minutes of their meetings and actions in lieu of votes;

(d) Financial records, vouchers authorizing payments, and books of account of the Association;

(e) A separate chronological register of the names and addresses of the Unit Owners and of the Listed Mortgagees, listing the Units owned by and mortgaged to them, respectively, and reflecting all changes in any such names and addresses;

(f) Separate accounts for each Unit, including the name and address of the Owner thereof and the name and address of any Listed Mortgagee thereof, assessments of Common Expenses with Assessment Dates, dates when due, amounts paid and unpaid balances;

(g) Copies of the Condominium Documents and Floor Plans;
and

(h) All other documents relating to the Condominium, including without limitation original copies of all insurance policies taken out and other contracts made by the Board. Every Unit Owner and Listed Mortgagee and the respective representatives of the Unit Owners and Listed Mortgagees, shall have the right to inspect during usual business hours all documents kept by the Board. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board to all Unit Owners at least quarter-annually. In addition, an annual report of the receipts and expenditures of the Association, prepared by the Board, shall be rendered by the Board to all Unit Owners and to all Listed Mortgagees within 3 months after the end of each Fiscal Year.

Article VII - Mortgages

Section 7.1. Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of the mortgagee and, on request of the Board, shall file a conformed copy of the mortgage with the Board. A Listed Mortgage shall

remain such until the Board shall have received written notice from the Listed Mortgagee thereof, or other evidence satisfactory to the Board, of the recording of a discharge thereof with the Middlesex South District Registry of Deeds.

Section 7.2. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying any amount payable by that Owner to the Association or any other default, shall send a copy of such notice to any Listed Mortgagee holding a Listed Mortgage covering the Unit or Units affected by such default and to the Sponsor.

Section 7.3. Assignment by Unit Owner of Rights and Options. All rights of a Unit Owner, including without limitation rights to vote, to grant or withhold any consent, and to exercise any other right or option, may be transferred or assigned in writing to, or restricted in favor of, any Listed Mortgagee as collateral security for a Unit Owner's obligations under or in respect of a Listed Mortgage. The Board shall be bound by any such assignment or transfer or restriction upon receipt of written notice of it.

Section 7.4. Limitation of Liability of Listed Mortgagees. No Listed Mortgagee shall be deemed to be a Unit Owner by reason of holding a Listed Mortgage unless and until it shall have acquired title to the Unit or Units mortgaged to it by foreclosure or deed in lieu thereof.

Article VIII - Sales, Leases and Mortgages of Units

Section 8.1. No Severance of Ownership. No Unit may be sold or mortgaged or otherwise conveyed without a conveyance of the undivided interests in (i) the Common Elements appurtenant thereto, (ii) any Units then owned by the Board, and (iii) any other assets of the Association, and the foregoing shall be deemed included whether or not mentioned and even if expressly excluded.

Section 8.2. Acquisition of Units by Board; Financing Thereof. Any acquisition of Units by the Board, whether at foreclosure of a lien for Common Expenses or otherwise, shall, except as otherwise provided in Sections 6.2 and 6.3, be made only with the prior approval of eighty (80%) percent of the Unit Owners other than the Owner of the Unit being acquired. Such acquisition may be made with funds appropriated from the working capital of the Association, or from assessments to Unit Owners according to their respective liabilities for Common Expenses, or by borrowing or assumption of existing borrowing, provided that such borrowing is secured only by a Mortgage on the Unit or Units so acquired, or by any combination of such three methods, consistent in any event with such prior approval.

Article IX - Repair or Restoration of the Building(s)
After Fire or Other Casualty

Section 9.1. Adjustment of Insurance. In the event of damage to or destruction of the Building(s) as a result of fire

or other casualty, the Board shall adjust, with participation by Listed Mortgagees, the loss under any policies of insurance carried by the Board and cause the proceeds thereof and the proceeds of any insurance carried by Unit Owners which, according to these By-Laws, is required to be carried by them individually, to be paid over (i) to the Board, if aggregating \$10,000 or less, or (ii) to the Insurance Trustee if aggregating more than \$10,000.00.

Section 9.2. Determination of Cost. In the event of any loss or damage to the Building(s), the Board shall determine as promptly as circumstances permit the cost of repair or restoration of the Building(s), including any damaged Units, and the amount of the net proceeds of all insurance available for application to the cost of such repair and restoration. If such cost is less than or equal to such proceeds or, if such cost exceeds the amount of such proceeds by an amount which is less than 20% of the annual amount of the most recent replacement valuation made under Section 6.11, the Condominium shall be repaired and restored as provided in Section 9.4. If such cost is more than the amount of net proceeds by a sum in excess of 20% of the amount determined by the most recent annual replacement valuation made under Section 6.11, then the Board shall call a special meeting of the Unit Owners to be held within 10 days after such determination, and if at such special meeting or any adjournment thereof no vote is taken, or if a vote is taken, less

than 60% of the Unit Owners vote, to proceed with the repair and restoration, the Board shall not so proceed and the Condominium shall be subject to partition by a proceeding instituted by any Unit Owner or any Listed Mortgagee.

Section 9.3. Legal Requirements. If any repair or restoration of the Building(s) which is to be performed under this Article IX cannot be carried out in compliance with Legal Requirements, the Board shall use due diligence to obtain all Authorizations necessary to permit such repair or restoration and the costs thereof shall be a Common Expense. If such Authorizations cannot be obtained, the Board shall make such necessary adjustments in the plans and specifications for the repair and restoration as may be required to make the Building(s) as repaired and restored comply with Legal Requirements. If the required adjustments would reflect substantial changes in plans and specifications of the condition of the Building(s) immediately prior to the damage to or destruction of the Building(s), the Board shall promptly call a special meeting of the Unit Owners, and if at such special meeting of the Unit Owners or any adjournment thereof, no vote is taken, or, if a vote is taken, less than 50% of the Unit Owners vote to proceed with the repair and restoration of the Building(s) in accordance with the plans and specifications as so adjusted, the Board shall not so proceed in accordance with such vote and the Condominium shall be subject to partition by a proceeding instituted by any Unit

Owner or any Listed Mortgagee. If 50% of the Unit Owners do so vote to proceed at such meeting or any adjournment thereof, the Board shall proceed in accordance with such vote.

Section 9.4. Repair. If, pursuant to Section 9.2 hereof, the Building(s) is to be repaired or restored, the Board shall arrange for the prompt repair and restoration of the Building(s) (including any damaged Units) and the Board or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If the cost of repairs and restoration exceeds \$10,000, the Board shall arrange for supervision of the work of repair and restoration by a qualified architect and for appropriate certificates by the architect as to completion of work in progress, amounts owing to contractors, balance of cost of the work, and available funds sufficient to complete. If, before the work of repair and restoration is begun, or at any time during its progress, the Board shall be of the opinion that the insurance proceeds held by it or the Insurance Trustee, as the case may be, shall be insufficient for the completion of repair and restoration, the amount of the deficiency estimated by the Board shall constitute a Common Expense and the Board may assess all of the Unit Owners for such deficiency. Subject to the provisions of Section 6.9, a Unit Owner may make or may request the Board to make additions, alterations and improvements to its Unit in connection with the

work of repair and restoration, provided that (i) the making of such additions, alterations and improvements shall not in the opinion of the Board delay repair and restoration of the Building(s) and shall be consented to by the Board pursuant to the provisions of Section 6.9 to the extent required thereby, and (ii) if the Board shall elect to make such additions, alterations and improvements, the Unit Owner shall pay over in advance to the Board the cost thereof as estimated by the Board, and thereafter from time to time such additions to such estimate as the Board may make. The Board shall have no responsibility for the repair or restoration of Unit Owners' Property. Upon the completion of the work of repair and restoration, and payment in full therefor, including other expenses attributable to the loss, the Board shall cause any funds held for restoration and repair by it or the Insurance Trustee and not so used to be paid to the Unit Owners in the same proportion as their respective Proportionate Interest.

Section 9.5. Distribution of Proceeds. In the event of any partition of the Condominium under the foregoing provisions of this Article IX, the Condominium shall be removed from the provisions of the Condominium Statute and the Board shall cause the net proceeds of the partition sale and the net proceeds of insurance policies (except the portion of such net proceeds, if any, which is attributable to capital expenses of the Condominium which are assessed to Unit Owners as Common Expenses) to be

divided among the Unit Owners according to their Proportionate Interests, and any other common funds then held by the Board or the Insurance Trustee to be divided among the Unit Owners according to their Proportionate Interests, in each case after first paying out of the share of each Unit Owner (i) the amount, if any, then secured by any Listed Mortgage on its Unit and (ii) any other unpaid and liquidated liens on its Unit, in the order of the priority thereof. In making the aforesaid division, the Board shall allocate among the Unit Owners entitled thereto the amount of insurance proceeds, if any, held by the Board or Insurance Trustee attributable to any alterations, installations and improvements made by such Unit Owners.

Article X - Eminent Domain

Section 10.1. Awards; Repair, Restoration and Replacement.

A. Proceedings. In the event of a Taking, the Board shall, subject to the right of all Listed Mortgagees to join them in the proceedings, and except as provided in Section 10.3, represent each of the Unit Owners in an action to recover all awards with respect to the Common Elements, the Land and each Unit.

B. Total Taking. In the event of a Total Taking, the Condominium shall be subject to partition by a proceeding instituted by any Unit Owner or Listed Mortgagee. In the event such a proceeding is instituted, the Condominium shall be removed from the provisions of the Condominium Statute and the Board

shall cause (i) the net proceeds of such awards, (ii) the net proceeds of any partition sale and any insurance policies (except (a) the portion of such net proceeds, if any, which is attributable to capital expenses of the Condominium which were assessed to Unit Owners as Common Expenses and (b) the portion of such proceeds allocable to a particular Unit Owner as provided in the following sentence) and (iii) any other common funds then held by the Board or Insurance Trustee to be divided among the Unit Owners according to their Proportionate Interests, in each case after first paying out of the share of each Unit Owner (i) the amount, if any, then secured by any Listed Mortgage on its Unit and (ii) any other unpaid liens on its Unit, in the order of the priority thereof. In making the aforesaid division, the Board shall allocate among the Unit Owners entitled thereto the amount of insurance proceeds, if any, attributable to any alterations, installations and improvements made by such Unit Owners, and, in the event all the Building(s) have been taken by eminent domain (and the determinations hereinafter described have been made with respect to each Unit), shall allocate among the Unit Owners entitled thereto such amounts, if any, as were separately determined, in the action by the Board to recover the awards, to be attributable to Unit Owner's Property.

C. Partial Taking. In the event of a Partial Taking, the portions of the awards (after deducting related fees and

expenses) attributed in the taking proceedings (or failing such attribution, attributed by the Board) to (i) Units totally taken or partially taken and not economically feasible to restore and (ii) Units taken in the same manner as in a Unit Taking except that the Taking is made subject to only some or to none of the By-Laws and Rules and Regulations shall be paid to the Unit Owners respectively entitled thereto in the manner described in paragraph B of this Section 10.1. The balance of the net proceeds, if any, shall be held by the Board if not in excess of \$10,000, and otherwise by the Insurance Trustee, and in either case first applied to repair, restoration and replacement of the Common Elements and the remaining Units (but not Unit Owners' Property) to as nearly their condition prior to the Taking as may be feasible in the same manner and under the same provisions applicable to the proceeds of insurance as set forth in Article IX hereof. Any deficiency in the awards in meeting the cost of restoration as estimated by the Board shall be treated as a Common Expense to be assessed to the Owners of such remaining Units and paid to the Board or the Insurance Trustee, as the case may be, and any funds held for restoration by the Board or the Insurance Trustee following completion thereof shall be disposed of, in each case in the same manner as provided in Article IX, provided that if the loss to particular Units other than those referred to in Clauses (i) and (ii) above of this Paragraph "C" shall not be in the same relative proportions as the interests

of the Units Owners thereof in the Common Elements, the Board shall distribute any such excess funds, and charge any excess expenses, in such proportions as are just and equitable, and such readjustments shall thereafter be made in such interests of the Unit Owners or in the allocation of Common Expenses or both as are just and equitable. Following any Partial Taking, the Condominium and the Association shall continue subject to and with the benefit of all the provisions of the Condominium Documents so far as applicable to the remaining Units, and the interests of the Unit Owners shall be apportioned in the same relative proportion with respect to the remaining Units as existed among the remaining Units prior to the taking, except as readjusted under the preceding provisions.

D. Unit Takings. In the event of a Unit Taking, the Owner or Owners of the Units taken, together with their Listed Mortgagees, shall have exclusive rights to prosecute the proceedings for the respective taking awards and to retain the proceeds thereof.

Section 10.2. Awards for Unit Owners' Property and Relocation Allowances. In the event of a Taking, each Unit Owner shall have the exclusive right to claim all of the award made for its Unit Owners' Property, and any relocation, moving expense, or other allowance of a similar nature designed to facilitate relocation of a displaced business concern.

Section 10.3. Notice to Unit Owners and Listed Mortgagees.

The Board, promptly upon having knowledge of any Taking or any threat thereof, shall notify all Unit Owners and Listed Mortgagees.

Article XI - Resolution of Disputes

Section 11.1. Disputes Which Are Subject to Determination by Administrator and by Arbitration. If a dispute shall arise between or among the Unit Owners with respect to any matter within the powers and duties of the Board described in Section 3.16, such dispute shall be determined exclusively by the Arbitrators appointed under Section 11.2. A dispute between or among the Unit Owners shall be deemed to exist if 40% or more of Unit Owners shall vote in favor of a resolution requesting arbitration with respect to a particular issue at a special meeting of the Unit Owners called for such purpose. For the purpose of determining whether any such dispute exists, the quorum provisions of Section 2.5 shall be deemed inapplicable to the end that at any meeting any proposed vote may be taken to determine if a dispute exists even if a quorum is not present. Pending any determination by the Arbitrators, the affairs of the Association shall continue to be carried on with respect to the matter in issue in accordance with the most recent effective vote of the Board thereon even though such vote may have by its terms expired so that if, for example, the matter in issue shall involve the insurance program or annual budget most recently in

effect then such insurance program or such annual budget shall continue in effect until the matter in issue is determined hereunder to the end that the proper operation of the Condominium and the affairs of the Association shall not be impaired while the matter in issue is determined. The fees and expenses of the Arbitrators shall be Common Expenses.

The foregoing provisions relate only to disputes with respect to matters which are within the powers and duties of the Board as described in Section 3.16 and shall not (i) apply to the powers and duties of the Board described in Section 3.17 or (ii) limit the right of any Unit Owner to seek a determination through judicial proceedings that the Board is acting or proposing to act in a manner not within its power (as for instance, but not by way of limitation, by failing to maintain the general character of the Building(s) as a professional office building of the first class in the quality of its maintenance, use and occupancy or by failing to maintain the insurance required by Section 6.12 or by suspending the inclusion of the specific waivers respecting policies of physical damage insurance required by Section 6.11 other than as permitted in the next to last paragraph thereof) or limit the right of any Unit Owner, following such a determination, to require the Board to comply with these By-Laws.

Section 11.2. Arbitrators. If a dispute which under the provisions hereof is to be determined by the Arbitrators shall

occur, any Unit Owner or Listed Mortgagee (hereafter "parties") desiring determination thereof shall give each other party a written notice setting forth the existence of the dispute and the questions at issue and demanding that the same be arbitrated pursuant to this Article XI. Each Unit Owner shall, within 14 days after the giving of a notice to arbitrate as provided above, appoint an Arbitrator and notify all other parties in writing of the name and address of the Arbitrator so appointed. If two or more Unit Owners shall take substantially identical positions in such dispute they may jointly appoint a single Arbitrator.

If under the foregoing provisions any even number of Arbitrators shall be appointed, then within the earlier of 10 days after the appointment of the last Arbitrator so appointed or 21 days after the giving of notice to arbitrate, one additional Arbitrator shall be appointed by the Arbitrators previously appointed, or a majority in number of them, and in default of such appointment of such additional Arbitrator, any party may request such appointment by the then President of the Greater Boston Real Estate Board (or any organization successor thereto), or in his absence, refusal, failure or inability to act, by the then President of the Boston Bar Association (or any organization successor thereto) or in his absence, refusal, failure or inability to act, or in the event that a bona fide question shall exist as to the person authorized to appoint the

additional Arbitrator, by a Judge of the Superior Court Department of the Trial Court of the Commonwealth of Massachusetts in Middlesex County, or of any other Court sitting in Middlesex County succeeding to the jurisdiction and functions now exercised by said Superior Court Department. In the event that any Arbitrator appointed pursuant to this Section 11.2 shall thereafter die or become unable or unwilling to act, his successor shall be appointed in the same manner provided herein for the appointment of the Arbitrator so dying or becoming unable or unwilling to act.

All of the Arbitrators, however appointed, shall be fit and impartial individuals having at least ten years experience in a calling connected with the subject matter of the arbitration. Arbitration proceedings shall be conducted in Boston in accordance with the rules of the American Arbitration Association then in effect, but only so far as consistent with the provisions of this Article XI. The Arbitrators shall be sworn faithfully and fairly to determine the questions at issue. They shall afford to all parties involved in the dispute a hearing and the right to submit evidence with the privilege of cross-examination, on the questions at issue, and shall, with all possible speed, make their determination in writing and give written notice to the parties to the dispute of their determination. The concurring determination of a majority in number of the Arbitrators shall be conclusive and binding upon

all parties to the dispute unless within thirty days of such determination any one of the parties appeals such determination to said Superior Court Department.

Section 11.3. Standards to be Applied by Arbitrators. In determining any dispute the Arbitrators shall act in accordance with the provisions of the Condominium Documents and, subject to the provisions, in the manner which the Arbitrators determine to be in the best interests of the Association as a whole and not necessarily in the interests of any particular Unit Owner or Unit Owners, and shall use as the standard for determination, so far as applicable to the dispute, the requirement set forth in Section 6.6 that all maintenance and repairs and replacements (whether structural or non-structural, ordinary or extraordinary) of and to the Common Elements, whether located inside or outside the Units, including, without limitation, exterior doors and windows (and the glass contained in either) of the Building(s), required to maintain the general character of the Building(s), with respect to Building I, as a professional office building of the first class in the quality of its maintenance, use and occupancy, and, with respect to Building II as an office and retail building of the first class in the quality of its maintenance, use and occupancy, consistent with the use of Building I, shall be made by the Board and the cost thereof assessed to the Unit Owners as a Common Expense, except where required by the negligence or fault of a Unit Owner and the

Board has actually recovered the cost thereof from the Unit Owner responsible. The Arbitrators shall take as presumptively correct the most recent effective vote of the Board as to the matter in issue, if there be any such vote. Judgment upon any determination of the Arbitrators may be entered in the Superior Court Department of the Trial Court of the Commonwealth of Massachusetts in Middlesex County, or in any other Court sitting in Middlesex County succeeding to the jurisdiction and functions now exercised by said Superior Court Department. The Board and each Unit Owner shall take such action as may be required by any such determination and the Board and each Unit Owner shall be entitled to specific performance in equity of any obligation imposed by such determination on any Unit Owner or Owners or the Board.

Article XII - Miscellaneous

Section 12.1. Communications. All notices, demands, requests and other communications provided for or permitted under these By-Laws shall be in writing, either delivered by hand or sent by first-class mail, postage prepaid, to the following addresses:

(a) if to the Board, at 955 Main Street, Winchester, Massachusetts 01890, or at such other address as the Board shall have designated in writing to the Unit Owners; or

(b) if to a Unit Owner, at the Condominium using the Unit Designation, or at such other address as the Unit Owner shall have designated in writing to the Board; or

(d) if to a Listed Mortgagee, at the address designated by such Listed Mortgagee to the Board.

Any notice provided for herein shall become effective only upon and at the time of receipt by the person to whom it is given, unless such notice is mailed by first-class registered mail, in which case it shall be deemed to be received on (i) the third Business Day following the mailing thereof or (ii) the day of its receipt, if a Business Day, or the next succeeding Business Day, whichever of (i) or (ii) be the earlier.

Section 12.2. Status Certificates. The Board shall deliver on written request of any Unit Owner or Listed Mortgagee, and may in its discretion, deliver on written request of any other person, a certificate setting forth, to the extent requested:

- (a) All amendments of the Condominium Documents;
 - (b) The identity of Unit Owners and Responsible Officers;
 - (c) All defaults of each Unit Owner;
 - (d) All unpaid Common Expenses and outstanding liens in favor of the Association affecting each Unit;
 - (e) All set-offs or defenses (to the extent known by the Board) claimed by each Unit Owner against the Board and the Association;
 - (f) An accurate and complete copy of the current budget;
- and
- (g) Any other matters reasonably germane to the affairs of the Condominium or the Association.

Any person dealing with the Condominium, the Association, the Board, any Unit Owner or any Listed Mortgagee may conclusively rely upon such certificate if the same is executed by a person or persons then appearing of record at Middlesex South District Registry of Deeds to be a Responsible Officer.

Section 12.3. Waiver. No restriction, condition, obligation or provision contained in the Condominium Documents 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 thereof which may occur.

Section 12.4. Conflicts. If any provision hereof conflicts with the provisions of the Condominium Statute or the Master Deed, the provisions of the Condominium Statute or the Master Deed, as the case may be, shall control.

Section 12.5. Limiting Rules of Property Law. If the rule against perpetuities or any rule of law with respect to restrictions on the alienation of property or any other rule of law shall limit the time when any event contemplated by the Condominium Documents may occur, the happening of such event shall not be impaired within any period permitted by such rule. Such period with respect to the rule against perpetuities shall expire upon the expiration of 20 years after the death of the last survivor of the following persons:

Dale A. Linder of Boston, Massachusetts

William Brett Holm of Hingham, Massachusetts

Eileen A. Dietrich of Boston, Massachusetts

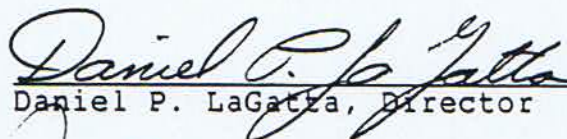
The intent of this Section is to allow to the maximum extent permissible by any applicable rule of law the occurrence of any event contemplated by the Condominium Documents.

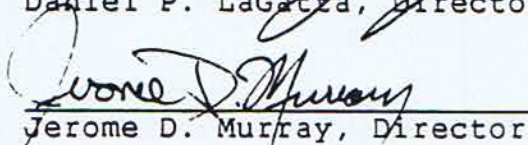
Article XIII - Amendments to By-Laws

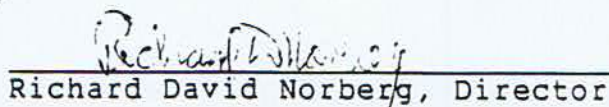
The By-Laws may be amended at a meeting held for such purpose, by the vote of 80% of the Unit Owners, provided that (i) no provision requiring approval, consent, or any action by or of a greater percentage of the Unit Owners may be amended except by the vote of at least such greater percentage of Unit Owners, and (ii) no amendment shall take effect until recorded with Middlesex County South District Registry of Deeds together with a certificate that it has been duly adopted in accordance with these By-Laws executed by a person or persons then appearing of record at said Deeds to be a Responsible Officer.

Executed under seal this 18th day of December, 1985.

RUSSELL HILL OFFICE CONDOMINIUM
ASSOCIATION


Daniel P. LaGatta, Director


Jerome D. Murray, Director


Richard David Norberg, Director

COMMONWEALTH OF MASSACHUSETTS

Middlesex , ss.

December 18, 1985

Then personally appeared the above-named Daniel P. LaGatta, Director, and acknowledged the foregoing instrument to be his free act and deed, before me.

Patricia Y. Carter
Notary Public

My Commission Expires: 12/7/90

COMMONWEALTH OF MASSACHUSETTS

Middlesex , ss.

December 18, 1985

Then personally appeared the above-named Jerome D. Murray, Director, and acknowledged the foregoing instrument to be his free act and deed, before me.

Patricia Y. Carter
Notary Public

My Commission Expires: 12/7/90

COMMONWEALTH OF MASSACHUSETTS

Middlesex , ss.

December 18, 1985

Then personally appeared the above-named Richard David Norberg, Director, and acknowledged the foregoing instrument to be his free act and deed, before me.

Patricia Y. Carter
Notary Public

My Commission Expires: 12/7/90