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DECLARATION OF TRUST OF RIVERVIEW CONDOMINIUMS

TRUST AND BY-LAWS

DECLARATION OF TRUST made this 11 day of June 2026, by **CTW ENTERPRISES, INC.** (The "TRUSTEE"), (which term and any pronoun referring thereto shall be deemed to include his successors in trust hereunder and to mean the TRUSTEE or the TRUSTEES of the time being hereunder wherever the context so permits). The business address of said TRUSTEE is as follows:

CTW ENTERPRISES, INC.
123 Union Street, Suite 200
Easthampton, MA

ARTICLE I
Name of Trust

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

ARTICLE II
The Trust Purposes

SECTION 2.1. Unit Owners' Organization. All of the rights and powers in and with respect to the common areas and facilities (the "COMMON AREAS AND FACILITIES") of RIVERVIEW CONDOMINIUMS (the "CONDOMINIUM") established by a MASTER DEED (the "MASTER DEED") duly recorded herewith with the Hampshire County Registry of Deeds (the "Registry of Deeds") which are by virtue of the Massachusetts General laws, Chapter 183A, as amended, ("Chapter 183A"), conferred upon or exercisable by the organization of the Unit Owners of said CONODMINIUM, and all property, real and personal, tangible and intangible, conveyed to the TRUSTEE hereunder shall vest in the TRUSTEE in trust to exercise, manage, administer and dispose of the same and to receive the income thereof (a) for the benefit of the owners of record from time to time of the Units of the CONDOMINIUM in the COMMON AREAS AND FACILITIES according to the schedule of undivided beneficial interest set forth in Article IV hereof (the "Beneficial Interest"), and (b) in accordance with the provisions of Section 10 of Chapter 183A for the purposes therein set forth.

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

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

ARTICLE III
The Trustees

SECTION 3.1.Number. After the Operating Event as hereinafter described, there shall be TWO TRUSTEES at all times, unless a vote of more than fifty (50%) percent of the beneficial interest hereunder shall vote otherwise. Until **CTW ENTERPRISES, INC** the creator of the CONDOMINIUM, and its successors or assigns (the "SPONSOR") owns less than one (1) Unit of the CONDOMINIUM, or until seven (7) years from the date hereof, whichever occurs first (the "Operating Event"), there shall be not more than one (1) TRUSTEE and such TRUSTEE shall be designated, appointed, and/or elected by the SPONSOR.

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

SECTION 3.2 Term. The term of each TRUSTEE shall be for ONE YEAR from the annual meeting of Unit Owners (or special meeting in lieu thereof) at which the TRUSTEE was appointed and shall end at the annual meeting (or special meeting in lieu thereof) at which time TRUSTEE's successor is due to be appointed; except that the term of any TRUSTEE appointed to fill a vacancy in an unexpired term shall end when his or her predecessor's term would, but for the vacancy, have ended. If more than one Trustee is elected after the Operating Event, the elected Trustees shall decide amongst themselves who shall serve one year, two years and three years.

The term of the original TRUSTEE shall end as follows: at the end of seven (7) years from the date hereof, or until successors are elected pursuant to the term hereof.

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

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

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

If there shall be no remaining TRUSTEE and a vacancy in the office of TRUSTEE shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a TRUSTEE or TRUSTEES to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any Unit Owner and notice to any Unit Owners and to such other, if any, parties in interest to whom the court may direct that notice be given.

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

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

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

SECTION 3.5. Resignation; Removal. Any TRUSTEE may resign at any time by instrument in writing signed and duly acknowledged by that TRUSTEE. Resignations shall take effect upon the recording of such instrument with the Registry of Deeds.

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

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

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

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

SECTION 3.10. Indemnity of Trustee(s). The TRUSTEE(s) and each of them shall be entitled to indemnify both out of the TRUST property and by the Unit Owners against any liability incurred by them or any of them in the execution hereof, including without limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties, and fines, all as provided in Chapter 183A, and, acting by majority, may purchase such insurance against such liability as they shall determine is reasonable and necessary, the cost of such insurance to be a common expense of the CONDOMINIUM. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the CONDOMINIUM and for his proportionate share of any claims involving the TRUST property in excess thereof, all as provided in SECTIONS 6 and 13 of Chapter 183A. Nothing in this paragraph shall be deemed to limit in any respect the powers granted to the TRUSTEES in this DECLARATION OF TRUST.

ARTICLE IV
Beneficiaries and the Beneficial Interest in the Trust

SECTION 4.1. Beneficial Interest. The beneficiaries of this Trust shall be the owners of Units in the CONDOMINIUM as they may be from time to time. The beneficial interest in this

TRUST shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the CODOMINIUM as set forth in the Master Deed and incorporated herein by reference.

SECTION 4.2. Each Unit to Vote by One Person. The beneficial interest of each Unit of the CONDOMINIUM shall be held and exercised as a Unit and shall not be divided among several owners of any such Unit. To that end, whenever any Unit is owned of record by more than one person, the several owners of such Unit shall (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments, and otherwise exercise the rights appertaining to such Unit hereunder, and (b) notify the TRUSTEES of such designation by a notice in writing signed by all of the record owners of such Unit. Any such designation shall take effect upon receipt by the TRUSTEES and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the TRUSTEE may designate any one such owner for such purposes.

ARTICLE V
By-Laws

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

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

(1) To retain the TRUST property, or any part or parts thereof, in the same form or forms of investment in which received or acquired by them so far and so long as they shall think fit, without liability for any loss resulting therefrom;

(ii) to sell, assign, convey, transfer, exchange and otherwise deal with or dispose of the TRUST property, free and discharge of any and all trusts, at public or private sale, to any person or persons for cash or on credit, and in such manner and on such restrictions, stipulations, agreements and reservations as they shall deem proper, including the power to take back mortgages to secure the whole or any of the TRUST property sold or transferred by them, and execute and deliver any deed or other instrument in connection with the foregoing;

(iii) to purchase or otherwise acquire title to, and rent, lease or hire from others for terms which may extend beyond the termination of this TRUST any property or rights to property, real or personal, and own, manage, use and hold such property and such rights;

(iv) to borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and evidence the same by notes, bonds, securities or other evidences of indebtedness, which may mature at a time or times, even beyond the possible duration of this TRUST, and execute and deliver any mortgage, pledge or other instrument to secure any such borrowing;

(v) to enter into any arrangement for the use or occupation of the TRUST property, or any part or parts thereof, including, without thereby limiting the generality of the foregoing leases, subleases, easement, licenses or concessions, upon such terms and conditions and with such stipulations and agreements as they shall deem desirable, even if the same extend beyond the possible duration of this TRUST;

(vi) to invest and reinvest the TRUST property, or any part or parts thereof, and from time to time, as often as they shall see fit, change investments, including investment in all types of securities and other property, of whatsoever nature and however denominated, all to such extent as to them shall seem proper, and without liability for loss even though such property or such investments shall be of a character or in an amount not customarily considered proper for the investment of trust funds or which does or may not produce income;

(vii) to incur such liabilities, obligations and expenses and pay from the principal or the income of the TRUST property to their hands all such sums as they shall deem necessary or proper for the furtherance of the purposes of this TRUST;

(viii) to determine whether receipt by them constitutes principal or income or surplus and allocate between principal and income and designate as capital or surplus any of the funds of the TRUST;

(ix) to vote in such a manner as they shall think fit any or all shares in any corporation or trust which shall be held as TRUST property, and for that purpose proxies to any person, persons or to one or more of their number, vote, waive any notice or otherwise act in respect of any such shares;

(x) to deposit any funds of the TRUST in any bank or trust company, and delegate to any one or more of their number or to any other person or persons, the power to deposit, withdraw and draw checks on any funds of the TRUST;

(xi) to maintain such offices and other places of business as they shall deem necessary or proper and engage in business in Massachusetts or elsewhere;

(xii) to employ, appoint and remove such agents, managers, officers, brokers, engineers, architects, employees, servants, assistants and counsel (which counsel may be a firm of which one or more of the TRUSTEES are members) as they shall deem proper for the purchase, sale or management of the TRUST property, or any part or parts thereof, or for conducting the business of the TRUST, and may define their respective duties and fic and pay their compensation , and the TRUSTEE(s) shall not be answerable for the acts and defaults of any such person. The TRUSTEES may delegate to any such agent, manager, officer, board, broker, engineer, architect, employee, servant, assistant or counsel any or all of their powers (including discretionary powers, except that the power to join in amending, altering, adding to, terminating or changing this DECLARATION OF TRUST and the TRUST hereby created shall not be delegated) all for such times and purposes as they shall deem proper. Without hereby limiting the generality of the foregoing, the TRUSTEES may designate from their number a Chairman, a Treasurer, a Secretary and such other officers as they deem fit, and may from time to time designate one or more of their own number to be the Managing TRUSTEE or Managing TRUSTEES for the management and administration of the TRUST property and the business of the TRUST, or any part or parts thereof;

(xiii) to improve any property owned by the TRUST;

(xiv) to manage, maintain, repair, restore and improve COMMON AREAS AND FACILITIES, and when they shall deem necessary, the Units;

(xv) to determine the common expenses required for the affairs of the CONDOMINIUM;

(xvi) to collect the common expenses from the Unit Owners;

(xvii) to adopt and amend rules and regulations covering the details of the operation and use of the common areas and facilities (for initial Rules and Regulations, see Exhibit "A" attached hereto and incorporated herein);

(xviii) to obtain insurance covering the CONDOMINIUM (including the common areas and facilities and the Units);

(xix) to enforce obligations of the Unit Owners and have the power to levy fines against the Unit Owners for violations of reasonable rules and regulations established by the TRUSTEES to govern the conduct of the Unit Owners. No fine may be levied for more than $100.00 for any one violation. Collection of fines may be enforced against the Unit Owner or Unit Owners involved as if the fines were common charges owed by the particular Unit Owner or Units Owners. In the case of persistent violation of the rules and regulations by a Unite Owner, the TRUSTEES shall have the power to require such Unit Owner to post a bond to secure the adherence to the rules and regulations;

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

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

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

SECTION 5.3. Maintenance, Repair & Replacement of Common Areas and Facilities; Assessment of Common Expenses Therefor.

1) The TRUSTEES shall be responsible for the proper maintenance, repair, and replacement of the COMMON AREAS AND FACILITIES of the CONDOMINIUM, which may be done through the managing agent, as hereinafter provided, and any two TRUSTEES or the managing agent or any others who may be so designated by the TRUSTEES may approve payment of vouchers for such work. The expenses of such maintenance, repair and replacement shall be assessed to the Unit Owners as common expenses of the CONDOMINIUM at such times and in such amounts as provided in SECTION 5.4.

2) The CONDOMINIUM shall be legally and financially responsible and the TRUSTEES shall enforce and fund, through the provisions of 5.3.1, the perpetual obligations as imposed upon the CONDOMINIUM through the Special Permit, recorded in the Hampshire County Registry of Deeds in Book 15561, Page 13, including but not limited to required signage, maintenance of porous asphalt, and adherence to the Operation and Maintenance Place, attached hereto as Exhibit "B."

SECTION 5.4. Common Expense Funds.

SECTION 5.4.1. Reserve Funds. The Unit Owners shall be liable for common expenses and, subject to the TRUSTEE's judgment as to reserve and contingent liability funds stated below, shall be entitled to surplus accumulations (common profits), if any, of the CONDOMINIUM in proportion to their beneficial interest in the TRUST. The TRUSTEES may from time to time distribute surplus accumulations, if any, among the Unit Owners in such proportions. the TRUSTEES may, to the extent they deem advisable, set aside common funds for reserve or contingent liabilities, and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or, subject to the provisions of the following SECTIONS 5.4.3 and 5.4.4, for repair, rebuilding or restoration of the TRUST property or for the improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution.

SECTION 5.4.2. Working Capital. A working capital fund may be established for the CONDOMINIUM operation. Such fund shall be equal to at least two months' estimated common area charge for each Unit. Each Unit's share of the working capital fund may be collected and transferred to the TRUSTEES as agents for the TRUST at the time of closing of the sale of each Unit from the Sponsor and maintained in a segregated account for the use and benefit of the Trust. The Sponsor shall not use such funds to defray any of its expenses, reserve contributions or construction costs, or to make up any budget deficits while the SPONSOR remains TRUSTEE of the Trust. The purpose of the fund is to insure that the TRUSTEES will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable to the TRUSTEES. Amounts paid into the fund are not to be considered as advance payment of regular assessments. Upon the sale of 100% of the Units in all Phases by the Sponsor, the Working Capital Fund shall fund the reserve or contingent fund and the Working Capital Fund shall cease to exist. The amount of the non-refundable Working Capital Fund payment to be collected at the time of closing of the sale of each Unit from the Sponsor shall be equal to one month of condo fees, to be paid by the buyer.

In anticipation of future capital or reserve type expenses, the Trustees shall further levy a non-refundable reserve contribution charge to each unit sold in an amount equal to one month of condo fees, to be paid by the buyer of such unit at the time of closing, regardless of the then-current amount of reserves held by the Trustees. The Trustees shall have the right to amend this amount from time to time.

SECTION 5.4.3. Estimates of Common Expenses and Assessments. At least thirty (30) days prior to the commencement of each fiscal year of the TRUST, the TRUSTEE(s) shall estimate the common expenses expected to be incurred during the next fiscal year together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed surplus accumulations from prior years, shall determine the assessment to be made for the next fiscal year. The TRUSTEES shall promptly render statements to the Unit Owners for their respective shares of such assessment, according to their beneficial interest in the common areas and facilities and such statements shall, unless otherwise provided therein, be due and payable within thirty (30) days after the same are rendered. In the event an annual assessment is not made as above required, an assessment shall be presumed to have been made in the amount of the last prior assessment.

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

SECTION 5.4.4. Application of Common Funds. The TRUSTEES shall expend common funds only for the purposes permitted by the TRUST and by Chapter 183A.

SECTION 5.4.5. Notice of Default to Mortgagees. Upon written request addressed to the TRUSTEE(s) by first mortgagee of any Unit, the TRUSTEE(s) shall notify such mortgagee of any default by the mortgagor or such Unit in the performance of the mortgagor's obligations under the MASTER DEED and this DECLARATION OF TRUST.

SECTION 5.5. Rebuilding and Restoration, Improvements.

SECTION 5.5.1. Determination of Scope of Loss. In the event of any casualty loss to the TRUST property, the TRUSTEE(s) shall determine in their reasonable discretion whether or not such loss exceeds ten (1) percent of the value of the CONDOMINIUM immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten (10%) percent of such value, the TRUSTEE(s) shall proceed with the necessary repairs, rebuilding or restoration in the manner provided in paragraph (a) of SECTION 17 of Chapter 183A. If such loss as so determined exceeds ten (10) percent of such value, the TRUSTEE(s) shall forthwith submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) among the Unit Owners authorizing the TRUSTEE(s) to proceed with the necessary repair, rebuilding or restoration, and (b) a copy of the provisions of SECTION 17; the TRUSTEE(s) shall thereafter proceed in accordance with, and take such further action as they may in their discretion deem advisable in order to implement the provisions of paragraph (b) of said SECTION 17.

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

SECTION 5.5.3 Arbitration of Disputed Trustee Action. Notwithstanding anything in SECTIONS 5.5.1 and 5.5.2 (a) in the event that any Unit Owner(s), by written notice to the TRUSTEE(S), shall dissent from any determination of the TRUSTEE(s) with respect to the value of the CONDOMINIUM or any other determination or action of the TRUSTEE(s) under this

SECTION 5.5, and such dispute shall not be resolved within thirty days after such notice, then either the TRUSTEE(s) or the dissenting Unit Owners(s) shall submit the matter to arbitration. For that purpose, one arbitrator shall be designated by the TRUSTEE(s), one by the dissenting Unite Owner(s), and a third by the two arbitrators so designated. Such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association and shall be binding upon all parties. The TRUSTEE(s)" decision that work constitutes a repair, rebuilding or restoration other than an Improvement shall be conclusive unless shown to have been made in bad faith. The TRUSTEE(s) shall in no event be obliged to proceed with any repair, rebuilding or restoration, or any improvement, unless and until they have received funds in an amount equal to the TRUSTES' estimate of all costs thereof.

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

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

SECTION 5.8. Insurance. ***CONFIRM MASTER INSURANCE TO BE IN PLACE UP TO LENDER STANDARDS***

SECTION 5.8.1. The TRUSTEE(s) shall obtain and maintain, to the extent available at reasonable cost, master policies of casualty and physical damage insurance for the benefit and protection of the TRUSTEE(s), and all of the Unit Owners, naming as the named insureds, and with loss proceeds payable to the TRUSTEE(s) hereunder, or one or more of the TRUSTEE(s) hereunder designated by them, as insurance TRUSTEE(s) for all of the Unit Owners collectively of the CONDOMINIUM and their respective mortgagee, as their interest may appear, pursuant to such condominium form of insurance as may from time to time be customarily used in Massachusetts, such insurance cover the buildings and all other insurable improvements forming part of the COMMON AREAS AND FACILITIES, including all service machinery apparatus, equipment , and installations in the COMMON AREAS and FACILITIES, and including also all such portion and elements of the Units for which the Unit Owners are responsible, but not including the furniture, furnishings, or other personal property of the Unit owners. Such insurance shall, insofar as practicable, be maintained in an amount not less than 100% of the replacement value of the insured property for insurance purposes, as determined by the TRUSTEE(s) (who shall review such value at least as often as annually), and shall insure against (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and (b) such other hazards or risks as the TRUSTEE(s) from time to time in their discretion shall determine to be appropriate, including but not limited to vandalism, malicious mischief, windstorm and water damage, federal flood hazards, so called, and boiler and machinery explosion or damage. Such insurance may have a deductible amount to be determined from time to time by the TRUSTEE(s).

All such insurance policies may provide for a deductible for each coverage thereof as determined by the Trustees in their reasonable discretion. In the event of any loss which relates in part to insurable portions of a unit, or units, and/or in part to the common areas, the Trustees may apportion the policy deductible amount to such unit or units, and/or the amount of the loss related to the common areas. Where such loss is solely to a unit, the deductible amount shall be borne solely by the unit owner thereof. Where such loss is solely to the common areas, the deductible shall be paid from the common funds, unless such loss is determined by the Board to have been caused by the negligence, recklessness or willful misconduct of a unit owner(s), in which case the Board may assess such amounts to such unit owner(s).

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

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

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

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

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

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

SECTION 5.9. Meetings.

SECTION 5.9.1. Meetings of Trustee(s). The TRUSTEE(s) shall meet at a minimum annually on the date of the annual meeting of the Unit Owners and at such meeting may elect a Chairman, Treasurer, Secretary and any other officers they deem expedient. Other meetings may be called by any TRUSTEE (if there be no more than three then in office) or by any two TRUSTEES (if there by more than two then in office) and in such other manner as the TRUSTEES may establish, provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least two days before such meeting to each TRUSTEE, except in the case of an emergency meeting. A majority of the TRUSTEE(s) then in office shall constitute a quorum at all meetings. Such meetings shall be conducted in accordance with such rules as the TRUSTEE(s) may adopt.

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

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

SECTION 5.10. Notices to Unit Owners. Every notice to any Unit Owner required under the provisions of this TRUST which may be deemed by the TRUSTEE(s) necessary or desirable in connection with the execution of the TRUST created hereby or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if in writing addressed to the Owner of such Unit last appearing on the TRUSTEES' records, postage prepaid to such person at his address last appearing on the TRUSTEES' records if other than the Unit or else mailed, emailed, or delivered to the Unit at least seven (7) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given. The Owner or Owners of such Unit shall have the responsibility of providing the TRUSTEE(s) with the correct name of the present Owners of the Unit and any address other than the Unit to which they desire notices to be mailed as to which matters the TRUSTEE(s) shall have no duty of inquiring beyond their records. The Owner may waive such notice. Unit Owners may notify TRUSTEES that electronic mail, exclusively, is an acceptable method of Notice, in which case evidence of sending such electronic mail shall satisfy the mailing requirements to the Unit Owners.

SECTION 5.11. Inspection of Books; Reports to Unit Owners. Books, accounts and records of the TRUSTEE(s) shall be open to inspection to any one or more of the TRUSTEE(s) and the Unit Owner and first mortgagee of any Unit at all reasonable times. the TRUSTEE(s) shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the TRUST for each year. If the TRUSTEE(s) so determine or if any Unit Owner so requests in writing to the TRUSTEE(s), the report shall include financial statements be a certified public accountant which may, but need not be certified, as the TRUSTEE(s) shall determine, and shall be in such summary form and in only such detail as the TRUSTEE(s) shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the TRUSTEE(s) given by registered mail within a period of one month of the date of his or her receipt of the report shall be deemed to have assented thereto.

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

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

ARTICLE VI
Rights and Obligations of Third Parties Dealing with Trustees

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

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

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

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

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

SECTION 6.6. Common Expense Certificates. Notwithstanding any other provision of this Article VI, any certificate setting forth the amount of unpaid common expenses assessed against any Unit Owner as provided by Subsection (d) of SECTION 6 of Chapter 183A shall be conclusive evidence of the facts stated therein if signed by any one TRUSTEE then in office, or by the managing agent pursuant to Article V, Section 5.1(xii).

ARTICLE VII
Amendments and Termination

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

Notwithstanding anything to the contrary herein, so long as **CTW ENTERPRISES, INC.** owns any unit or Parking Space easement in the Condominium, **CTW ENTERPRISES, INC.** shall have the right, at any time and from time to time, to amend this Declaration of Trust without the consent of any other unit owners or any of the Trustees of the TRUST, to meet the requirements of any governmental or quasi-governmental body or agency, or the requirements of any insurance company or insurance underwriting office or organization, or the requirements of Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Massachusetts Housing Finance Agency, the secondary mortgage market, or any lender, or to correct typographical or clerical errors, or to cure any ambiguity, inconsistency or formal defect or omission, or for any other reason.

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

SECTION 7.3. Disposition of Trust Property Upon Termination. Upon the termination of this TRUST, the TRUSTEE(s) may subject to and in accordance with the provisions of Chapter 183A sell and convert into money the whole of the TRUST property, or any part thereof, and, after paying or retiring all known liabilities and obligations of the TRUSTEE(s) and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind, at valuations made by them which shall be conclusive, all other property then held by them in trust hereunder, to the Unit Owners according to their respective beneficial interest stated in this TRUST. In making any sale under this section, the TRUSTEE(s) shall have power to sell by public auction or private sale or contract and to buy in or rescind or vary any contract of sale and to resell without being answerable for loss and, for said purposes, to do all things, including the execution and delivery of instruments, as may be their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the TRUSTEE(s) shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixes for distributions of TRUST property may have passed.

ARTICLE VIII
PROTECTION OF MORTGAGEES; FEDERAL HOME LOAN MORTGAGE CORPORATION; FEDERAL NATIONAL MORTAGE ASSOCIATION

SECTION 8.1 Definitions

(i) The term "FHLMC" means Federal Home Loan Mortgage Corporation.
(ii) The term "FNMA" means Federal National Mortgage Association.
(iii)The term "eligible Mortgage Holder" means a holder of a first mortgage on a unit who has requested notice of certain matters from this Trust as set forth in these Bylaws.
(iv)The term "eligible Insurer or Guarantor" means an insurer or governmental guarantor of a first mortgage who has requested notice of certain matters as set forth in these Bylaws.
(v) The term "Constituent Documents" means, collectively, the Master Deed, this Trust and the Bylaws and Rules and Regulations thereto and the Master Plans.

SECTION 8.2 Prohibitions
Notwithstanding anything to the contrary in the Constituent Documents:
(i) There shall be no restriction upon any Unit Owner's right of ingress or egress to his or her unit, which right shall be perpetual and appurtenant to the ownership of the unit.
(ii) There shall be no restriction on the right of a Unit Owner to sell, transfer or otherwise convey his or her unit. There shall be no "right of first refusal" so-called or any similar restriction.
(iii)There shall be no restriction on the right of any Unit Owner to mortgage or otherwise encumber his or her unit.
(iv)The Condominium shall not be subject to "expansion" or "phases," so-called.
(v) Prior to the passage of control of this Trust to consumer unit purchasers, no contract or lease (including management contracts) shall be entered into unless this Trust is provided with a right of termination of any such contract or lease with or without cause, exercisable without penalty at any time after transfer of control, upon not more than 90 days' notice to the other party thereto.
(vi)The Constituent Documents shall not be amended or modified if the result of any such amendment or modification would:
(vii) add a "right of first refusal" so-called; or
(viii) permit an addition or expansion to the Condominium project in which sections or phases are established.

SECTION 8.3 Rights of Eligible Mortgage Holders and Eligible Insurers or Guarantors
Notice of Action: Upon written request to this Trust identifying the name and address of the mortgage holder, insurer or guarantor and the unit number or address, any first mortgagee and any such eligible Mortgage Holder or eligible Insurer or Guarantor will be entitled to timely written notice of:
(i) any condemnation loss or any casualty loss that affects either a material portion of the project or any unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;

(ii) any delinquency in the payment of assessments or charges owed, or default in the performance by the borrower of any obligation under the Condominium Constituent Documents, by an owner of a unit subject to a first mortgage held, insured or guaranteed by such first Mortgage Holder or eligible holder or eligible Insurer or Guarantor, which remains uncured for a period of 60 days;

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

(iv) any proposed action that would require the consent of a specified percentage of eligible mortgage holders.

SECTION 8.4 <u>Amendment to Documents</u>

(i) Amendments of a material adverse nature to mortgagees must be agreed to by mortgagees that represent at least seventy-five (75%) percent of the holders of first mortgages on the units (based upon one vote for each mortgage owned)

(ii) Any action to terminate the legal status of the project after substantial destruction or condemnation occurs or for other reasons to be agreed to by mortgagees that represent at least seventy-five (75%) percent of the holders of first mortgages on the units (based upon one vote for each mortgage owned)

(iii) Implied approval may be assumed when a mortgagee fails to submit a response to any written proposal for an amendment within 60 days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

An addition or amendment to such documents shall not be considered material if it is for the purpose of correcting technical errors or for clarification only. An eligible Mortgage Holder who receives a written request to approve additions or amendments that are not material who does not submit a response to the requesting party within thirty (30) days after the request is made shall be deemed to have approved such request. Additionally, if specifically provided by any applicable FNMA regulation, implied approval of any addition or amendment may be assumed when an eligible Mortgage Holder fails to submit a response to any written proposal for an amendment within 30 days after the proper notice of the proposal is received, provided the notice has been delivered to the Mortgage Holder by certified or registered mail, return receipt requested. This clause (iii) shall not apply to FHLMC.

SECTION 8.5 <u>Right of Action</u>

This Trust and any aggrieved Unit Owner shall have a right of action against Unit Owners for failure to comply with the provisions of this Trust and the Bylaws and Rules and Regulations thereto, the Master Deed, the Master Plans and each unit deed and unit plan, and with decisions of the Trustees of this Trust. Each Unit Owner shall have a similar right of action against this Trust. Any such action may be brought in any court of competent jurisdiction.

SECTION 8.6 <u>First Mortgagee Obtaining Title</u>

Any first mortgagee who obtains title to a condominium unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six months of the unit's unpaid regularly budgeted dues or charges accrued before acquisition of the title to the unit by the mortgagee. If the condominium association's lien priority includes costs of collecting unpaid dues, the lender will be liable for any fees or costs related to the collection of the unpaid dues.

SECTION 8.7 Additional Provisions

Except as provided by statute in case of condemnation or substantial loss to the units and/or common elements of the Condominium project, unless at least seventy-five (75%) percent of the first mortgagees (based upon one vote for each first mortgage owned) or owners (other than the sponsor, developer or builder) of the individual Condominium units have given their prior written approval, this Trust shall not be entitled to:

(i) By act or omission, seek to abandon or terminate the Condominium project;

(ii) Change the pro rata interest or obligations of any individual Condominium unit for the purpose of (1) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or (2) determining the pro rata share of ownership of each Condominium unit in the common elements;

(iii) Partition or subdivide any Condominium unit;

(iv) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements. (Granting easements for public utilities or for other public purposes consistent with the intended use of the common elements by the Condominium project shall not be deemed a transfer within the meaning of this clause);

(v) Use hazard insurance proceeds for losses to any Condominium property (whether to units or to common elements) for other than the repair, replacement or reconstruction of such Condominium property;

(vi) No provisions of the constituent documents shall give any Unit Owner or Owners or any other party or parties priority over any rights of first mortgagees of Condominium units pursuant to their mortgages in the case of a payment to Condominium Unit Owners of insurance proceeds or condemnation awards for losses to or taking of Condominium units and/or common areas and facilities.

SECTION 8.8 Vote or Consent

The right of any Unit Owner to vote or grant or withhold any consent or exercise any rights pursuant to the provisions of this Trust or the Master Deed may be assigned to or restricted in favor of any mortgagee. The Trustees shall be bound by such assignment or restriction, provided, however, that such assignment or restriction does not conflict with the provisions of said Chapter 183A and that the mortgagee has notified the Trustees of such assignment or restriction in writing.

SECTION 8.9 Information

The Trust shall promptly deliver the following information, in writing, to any mortgagee, mortgage holder, mortgage servicer, FHLMC or FNMA, requesting same, without expense to the requesting party:

(i) notification of any default in the performance by the individual unit borrower of any obligation under the Condominium Constituent Documents that is not cured within sixty (60) days;

(ii) a written certification as to whether the owner of any unit encumbered by a mortgage held or serviced, in whole or in part, by the requesting party, is more than one (1) month delinquent in the payment of Condominium common area charges or assessments;
(iii)written certification as to the percentage of Unit Owners who are more than one (1) month delinquent in paying Condominium common area charges or assessments; and
(iv)a statement to the best of the Trust's knowledge as to the percentage of units that have been sold and conveyed to bona fide purchasers (who have closed or who are legally obligated to close) and the percentage of units that are occupied by individual Unit Owners as their primary year-round residence.

SECTION 8.10 FHLMC; FNMA

The provisions of this Article 8 are set forth so that the Condominium will comply with the requirements of FHLMC and FNMA, and the provisions of this Article 8 shall be construed and interpreted in accordance with that intention. Notwithstanding anything to the contrary in the Constituent Documents, the provisions of this Article 8 shall at all times take precedence over all other provisions in the Constituent Documents, and this Article 8 shall not be amended or modified without the express prior written consent of FHLMC and FNMA, except as expressly provided in the immediately following sentence. In the event that, at any time and from time to time, applicable Rules and Regulations of FHLMC or FNMA are changed or modified, then and in any such event or events, the prohibition contained in the immediately foregoing sentence shall be deemed to be changed and modified so as to permit the amendment and modification of the Constituent Documents so that the Constituent Documents shall comply with such changed or modified Rules and Regulations of FHLMC or FNMA, or both.

ARTICLE IX
Construction and Interpretation

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

Miscellaneous. Any provision of this Trust reserving rights to the Developer shall continue until all units are sold.

IN WITNESS WHEREOF, the said CTW ENTERPRISES, INC. has caused these presents to be executed by **VOLKAN POLATOL**, its President, on the day and date first above written.

CTW ENTERPRISES, INC.

By: VOLKAN POLATOL, President

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF HAMPSHIRE June 11, 2026

On this 11 day of June, 2026, before me, the undersigned notary public, personally appeared **VOLKAN POLATOL**, proved to me through satisfactory evidence of identification, which was Massachusetts Drivers License, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose as President for **CTW ENTERPRISES, INC.**, and that it is the free act and deed of said **CTW ENTERPRISES, INC.**.

Notary Public
Expiration 1/22/27

ROBERT KIMBROUGH WALKER
Notary Public
Commonwealth of Massachusetts
My Commission Expires
January 22, 2027

EXHIBIT "A"

Rules and Regulations

RIVERVIEW CONDOMINIUMS, the ("CONDOMINIUM") in Easthampton, Massachusetts, has been created with the objective of providing congenial, enjoyable and dignified residential living. In order to accomplish this objective, **CTW ENTERPRISES, INC.**, (the "TRUSTEE" of the RIVERVIEW CONDOMINIUMS TRUST) responsible for the administration, operation and maintenance of the CONDOMINIUM pursuant to the By-Laws of the Condominium Association, has adopted the RULES AND REGULATIONS set forth below.

In order for the Unit Owners to better understand the RULES AND REGULATIONS, the defined terms used in the MASTER DEED of the CONDOMINIUM and the CONDOMINIUM TRUST are used herein with the same meanings as used in said documents, except that, whenever these rules and regulations impose a duty or obligation upon a Unit Owner or a rule which a Unit Owner is to observe, obey and comply with, the term "Unit Owner" as defined in the MASTER DEED, and in addition, when the concept permits, shall include all family members, guests and invitees thereof, and any occupants of Units in the CONDOMINIUM.

The RULES AND REGULATIONS may not please everyone, as it is impossible to satisfy each and every individual. The TRUSTEE, however, feels that the RULES AND REGULATIONS will not only satisfy the great majority of the occupants of the CONDOMINIUM, but will enhance the experience of all persons living in the CONDOMINIUM.

(1) No Obstruction of Common Areas. Unit Owners shall not cause, nor shall they suffer obstruction of, common areas and facilities except for storage in any assigned storage bins or except as the TRUSTEE(s) may in specific instances expressly permit.

(2) Effect on Insurance. No Unit Owner shall use his Unit in such fashion as to result in the cancellation of insurance maintained by the TRUSTEE(s) on the CONDOMINIUM or in any increase in the cost of such insurance, except that uses resulting in the increase in premiums may be made by specific arrangement with the TRUSTEE(s), providing for the payment of such increased insurance costs by the Unit Owner concerned.

(3) Nameplates. Unit Owners may not place their names in any places outside their Unit unless allowed by the TRUSTEE(s). Unit Owners may be allowed to place holiday decorations on doors that are exclusive to their particular Unit.

(4) Radios, Phonographs, Musical Instruments. The volume of television sets, radios, phonographs, musical instruments and the like shall be turned down between 10:00 P.M. and 7:00 A.M. the next morning and shall, at all times, be kept at a sound level which will not disturb or annoy the occupants of neighboring Units.

(5) Laundry. No Unit Owner shall hang laundry, clothes, sheets, rugs, drapes or the like out of a Unit or from a balcony.

(6) Signs. Unit Owners may not display "For Sale" or "For Rent" signs in windows of their Unit, nor may the Owners of Units place window displays or advertising in windows of such Units.

(7) Abuse of Mechanical System. The TRUSTEE(s) may charge to a Unit Owner any damage to the mechanical, electrical or other building service system of the CONDOMINIUM caused by such Unit Owner by misuse of those systems.

(8) No Offensive Activity. No noxious or offensive activity shall be carried on in any Unit, or in the common areas and facilities, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other Unit Owners.

(9) Pets. Dogs and cats, no greater than three (3) in number in the aggregate, made up of the combinations of 3 dogs or 3 cats or 2 dog and 1 cat (vice-versa), may be kept in the Units unless prohibited by the TRUSTEE(s) as hereinafter described. Weight limit on pets shall be no more than Sixty (60) Pounds. Such pets are not to be kept or maintained for commercial purposes or for breeding. No pets shall be allowed in the Condominium that would result in an increase of liability insurance premiums or result in the cancellation of the insurance policy of the Condominium. The owner of a pet assumes full liability for all damage to all persons or property, and to the CONDOMINIUM TRUST, caused by such pet. In no event shall dogs be permitted in any part of the COMMON AREA unless under leash. Leashes may not exceed a length which will permit close control of the pet. Unit Owners shall be solely responsible for immediately cleaning up any dog refuse within the COMMON AREA. All dogs must be licensed by the proper authorities, and the owner is responsible for getting pet dogs properly and fully inoculated. The Unit Owner shall indemnify the CONDOMINIUM TRUST and hold it harmless against any loss or liabilities of any kind or character whatsoever arising from or growing out of having any pet animal in a Unit or other portions of the CONDOMINIUM. Upon written complaint of any Unit Owner to the TRUSTEE(s) that a pet kept in any Unit or within the CONDOMINIUM is a nuisance, the TRUSTEE(s) may prohibit the presence of said pet within the CONDOMINIUM. No such action of the TRUSTEE(s) shall be taken without a meeting, at least three days' written notice thereof to the Unit Owner responsible for said pet, and the opportunity at the TRUSTEE's meeting for the Unit Owner responsible for the pet to be heard. Notwithstanding the above, any service animal with proper documentation shall be allowed.

(10) Storage. There shall be no parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Elements. All of the furnishings, items of personal property, effects and other items of Unit Owner of persons claiming by, through or under said Owner may be kept and stored at the sole risk and hazard of said Owner, and if the whole or any part thereof shall be destroyed or damaged by fire, water

or otherwise, or by the leaking or bursting of water pipes, steam pipes or other pipes, by theft or from other cause, no part of said loss or damage in excess of the amounts, if any, covered by its insurance policies, is to be charged to or be borne by the CONDOMINIUM TRUST, except that the CONDOMINIUM TRUST shall in no event be exonerated or held harmless from liability caused by its negligence.

(11) Repair and Condition. Each Unit Owner shall keep his Unit and the balcony appurtenant thereto, if applicable, in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown there from, or from the doors or windows thereof, any dirt or other substance.

(12) Hot Water Tanks. Hot water tanks servicing the Units must be replaced no less than once every twelve (12) years, at the sole cost of the Unit Owner to which the tank provides hot water. Unit Owners must keep all paperwork associated with the installation of their hot water tanks, clearly identifying their installation date, and must provide such information to any subsequent owner of that Unit.

(13) Equipment Compliance. All radio, television or other electrical equipment of any kind or nature installed by Unit Owners or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the Board of Fire Underwriters, or similar board, and the public authorities having jurisdiction, and the Unit Owner along shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Unit.

(14) Flammable Materials, etc. No Unit Owner or any of his agents, servants, employees, licensees or visitors shall, at any time, bring into or keep in his Unit or any portion of the Common Elements or the Buildings any gasoline, kerosene or other flammable, combustible or explosive fluid, material, chemical or substance, except such lighting, cleaning and other fluids, materials, chemicals and substances as are customarily incidental to residential use.

(15) Real Estate Taxes. For so long as the CONDOMINIUM is assessed as a single property rather than as separate CONDOMINIUM Units, Unit Owners will be billed by the TRUSTEE(s) for their respective portions thereof (each CONDOMINIUM Unit's common area percentage, including the common area percentage applicable to additional parking rights acquired, of the total tax bill) during each July, October, January and April, which bill shall enclose a copy of the tax bill issued by the City of Easthampton. Each Unit Owner will forward payment of his percentage interest in the total tax bill to the TRUSTEE(s) by check made payable to the City of Easthampton no later than (10) days prior to the date on which payment may be made without incurring a penalty or interest thereon. Late payments by a Unit Owner must be made payable as directed by the TRUSTEE(s), and will include interest and penalties as charged by the City of Easthampton for late payment, together with costs of collection therefore incurred by the TRUSTEE(s), including reasonable attorney's fees. If taxes are collected by holders of mortgages on CONDOMINIUM Units, each Unit shall be responsible for causing the mortgage holders to forward payment as above required.

(16) There are 8 common water meters, each unit is equipped with its own submeter. Unit owner shall give access to the meters for readings and maintenance. A base amount of water shall be included in the monthly condo fee, which shall be established by the average usage of 1 bedroom, two bedroom or like kind units. Any overage of the base amount shall be billed to the unit owner by the association.

(17) Units that have sprinkler riser systems in the basement of the unit shall give access to the association for annual testing and servicing.

(18) Unit Owners, guests, or invitees shall not park behind other Unit Owners' parking spaces, or park in a manner to prevent uninhibited access to a Unit Owner's parking space.

(19) The RIVERVIEW CONDOMINIUMS shall be a smoke-free property. There shall be no smoking of any substance within a Unit, Common Area, Exclusive Use Area, or Condominium property. "Smoking" means inhaling, exhaling, burning, or carrying any lighted or heated cigar, cigarette, or pipe, or any other lighted or heated tobacco, nicotine, or plant product intended for inhalation, including hookah and marijuana, whether natural or synthetic. However, "Smoking" does not include the use of an electronic smoking device, which shall be permitted.

(20) The use of any kind of fire pit is strictly prohibited anywhere on the CONDOMINIUM Property.

(21) All grills, griddles, smokers, and the like are to be kept no closer than five feet from the building or per direction of the fire marshal, and the unit owner shall be responsible for any and all damages.

(22) <u>Leasing Restrictions.</u> No Unit or portion thereof shall be leased, licensed or rented for any period without prior written consent of the Trustee.
Absolutely no short-term rentals, including but not limited to AirBnB will be allowed.

(23) A late fee of 10% of the monthly common expenses shall be assessed by the Trustees to a Unit Owner if payment is not received by the 10th day of the month.

(24) Violation of these Rules and Regulations shall be enforced as are other use restrictions for the property.

(25) Notwithstanding anything to the contrary herein, so long as **CTW ENTERPRISES, INC.** owns any unit or Parking Space easement in the Condominium, **CTW ENTERPRISES, INC.** shall have the right, at any time and from time to time, to amend these Rules and Regulations without the consent of any other unit owners or any of the Trustees of the TRUST, to meet the requirements of any governmental or quasi-governmental body or agency, or the requirements of any insurance company or insurance underwriting office or

organization, or the requirements of Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Massachusetts Housing Finance Agency, the secondary mortgage market, or any lender, or to correct typographical or clerical errors, or to cure any ambiguity, inconsistency or formal defect or omission, or for any other reason.

ATTEST: Mary Olberding HAMPSHIRE REGISTER
MARY OLBERDING