

ARTICLES OF ASSOCIATION
AND BY-LAWS OF
BEEKMAN PLACE ESTATES CONDOMINIUM

THE UNDERSIGNED, CARLO F. BONAVIDA, of Agawam, Massachusetts, FREDERICK W. POTTER, of Agawam, Massachusetts and ANTHONY C. BONAVIDA, of Agawam, Massachusetts, do by these articles associate themselves together for the purpose of forming an unincorporated association under the provisions of Section 10 of Chapter 183A of the General Laws of Massachusetts, for assuming the general management, development, improvement, preservation and financial obligations of the property and affairs of the future owners of condominium units to be constructed on Beekman Place, Agawam, Hampden County, Massachusetts, by Carmel Associates, Inc., and do hereby adopt the appended By-Laws marked Exhibit A, for the conduct of the business of the association.

Signed at Agawam, Hampden County, Massachusetts, this 16 th day of October, 1972.

s/ Carlo F. Bonavita

s/ Frederick W. Potter

s/ Anthony C. Bonavita

ARTICLE I

SECTION 1. Individual Unit Ownership. Carmel Associates, Inc., a Massachusetts corporation with its principal place of business at 430 Main Street, Agawam, Massachusetts, (hereinafter called the "Sponsor") has submitted the property located on the East side of Main Street, Agawam, Hampden County, Massachusetts, (hereinafter called the "Property") to the provisions of Massachusetts General Laws (Ter. Ed.) Chapter 183A, as amended, by the Master Deed, recorded in Hampden County Registry of Deeds, simultaneously herewith, and said Property shall hereinafter be known as "Beekman Place Estates Condominium" (hereinafter called the "Condominium"). And the Association shall be called "Beekman Place Estates Association".

SECTION 2. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the land, the buildings and all other improvements thereon (including the individual units and the common areas and facilities), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Massachusetts General Laws (Ter. Ed.) Chapter 183A, as amended. All words used in the context of these By-Laws, shall unless otherwise expressly modified, comply with the definitions set forth in Section 1 of Chapter 183A of the General Laws of Massachusetts, as amended. In the event any word as modified or used herein shall be in conflict with said Section 1, the provisions of said Section 1, Chapter 183A shall apply and the validity of these By-Laws shall not be challenged or impaired by reason thereof.

SECTION 3. Application. All present and future owners, mortgagees, lessees and occupants of individual units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws, the Master Deed and the Rules and Regulations from time to time adopted by the Association. The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of an individual unit shall constitute an agreement that these By-Laws, the Rules and Regulations and the provisions of the Master Deed, as they may be amended from time to time, are accepted, ratified, and will be complied with to the same extent as though formally accepted in writing by such persons or corporation.

SECTION 4. Office. The office of the Condominium and of the Board of Managers shall be located at P.O. Box 541, Agawam, Massachusetts.

ARTICLE II

BOARD OF MANAGERS

SECTION 1. Number and Qualification. The affairs of the Condominium shall be governed by a Board of Managers. ~~Until individual units representing 50% in common interest shall have been sold by the Sponsor and shall have been paid for, and thereafter until their successors shall have been elected by the unit owners, the Board of Managers shall consist of such of the officers and the membe~~ *Since Oct 1, 1978. ~~rs of the Sponsor as shall have been~~ Thereafter, the Board of Managers shall be composed of five persons, all of whom shall be owners or spouses of owners, or mortgagees of individual units, or, in the case of partnership owners or mortgagees, shall be members or employees of such partnership, or in the case of corporate owners or mortgagees, shall be officers, stockholders or employees of such corporations, or in the case of fiduciary owners or mortgagees shall be the fiduciaries or officers or employees of such fiduciaries.

SECTION 2. Powers and Duties. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may perform all acts and things necessary to the orderly conduct of the business of the Association, except as by law or by the Master Deed or by these By-Laws may not be delegated to the Board of Managers by the unit owners. Such powers and duties of the Board of Managers shall include but shall not be limited to, the following:

- (a) Operation, care, upkeep and maintenance of the common areas and facilities.
- (b) Determination of the common expenses required for the conduct of the affairs of the Condominium, including, without limitation, the operation, maintenance, improvement, development and preservation of the Property.
- (c) The assessment and collection of the common charges, due or to become due from the unit owners for services and maintenance and other charges provided for herein, for the common areas.
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the common areas and facilities.
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Property, with the approval of a majority of the unit owners, with the exception of the initial rules which are hereby adopted and incorporated herein by reference thereto.
- (f) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.

(g) Purchasing or leasing or otherwise acquiring in the name of the Association, or its designee, corporate or otherwise, on behalf of all unit owners, individual units offered for sale or lease or surrendered by their owners to the Association.

(h) Purchasing of individual units at foreclosure or other judicial sales in the name of the Association, or its designee, corporate or otherwise, on behalf of all unit owners.

(i) Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of members of the Board of Managers), or otherwise dealing with individual units acquired by, and subleasing individual units leased by the Association, or its designee, on behalf of all unit owners.

(j) Organizing corporations or appointing special agents to act as designees of the Association in acquiring title to or leasing of individual units on behalf of all unit owners.

(k) Leasing of recreation areas, swimming pool and pool facilities, if any, and granting of licenses for vending machines, or the providing of special services, if any.

(l) Obtaining of insurance for all the Property, including the individual units, pursuant to the provisions of Article V, Section 2 hereof, in such forms and amounts and in such companies as the Board of Managers may approve.

(m) Making of repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-Laws, for the common benefit of the members of the Association or after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

SECTION 3. Managing Agent and Manager. The Board of Managers may employ for the Condominium a managing agent or a manager at a compensation established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize, including, but not limited to the duties listed in subdivisions (a), (c), (d), (k), (l), and (m) of Section 2 of this Article II. The Board of Managers may delegate to the manager or managing agent, all of the powers granted to the Board of Managers by these By-Laws other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (i), and (j), of Section 2 of this Article II.

SECTION 4. Election and Term of Office. At the first annual meeting of the unit owners to be held within forty-five (45) days after 50% of the units have been sold and paid for, the Association shall elect two members of the Board of Managers to serve a three year term and the Sponsor shall appoint three members of the Board of Managers, two to serve a two (2) year term, and one to serve a one (1) year term. At the expiration of the initial term of office of each respective member of the Board of Managers, his successor shall be elected to serve for a term of three (3) years, except that the Sponsor shall have the Power of Appointment of three members until 90% of the units have been sold when the Power of Appointment of the Sponsor shall be reduced to two members and when all of the units have been sold, the Power of Appointment, by the Sponsor, shall cease and a special meeting shall be called for within forty-five (45) days for the purpose of electing a Board of Managers by the Association.

* All members of the Board now serve staggered three-year terms.

The members of the Board of Managers shall hold office until their respective successors shall have been elected by the unit owners.

SECTION 5. Removal of Members of the Board of Managers. At any regular or special meeting of unit owners, any one or more of the members of the Board of Managers, elected by the Association, may be removed with or without cause by 51% of the unit owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Managers whose removal has been proposed by the unit owners shall be given an opportunity to be heard at the meeting and shall have the right to be represented by Counsel at his own expense.

SECTION 6. Vacancies. Vacancies in the Board of Managers caused by any reason other than the removal of a member thereof by a vote of the unit owners, shall be filled by a vote of a majority of the remaining members at a special meeting of the Board of Managers held for that purpose promptly after the occurrence of any such vacancy, provided members present at such meeting may constitute not less than a quorum of three-quarters (3/4) of the active members and each person so elected shall be a member of the Board of Managers for the remainder of the term of the member so removed and until a successor shall be elected at the next annual meeting of the unit owners.

SECTION 7. Organization Meeting. The first meeting of the members of the Board of Managers following the annual meeting of the unit owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by the unit owners at the meeting at which such Board of Managers shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Managers in order legally to constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

SECTION 8. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telegraph, at least eight (8) business days prior to the day named for such meeting.

SECTION 9. Special Meetings. Special meetings of the Board of Managers may be called by the President on eight (8) business days' notice to each member of the Board of Managers, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) members of the Board of Managers or ten (10) members of the Association, stating the reason for the meeting call.

SECTION 10. Waiver of Notice. Any member of the Board of Managers may, at any time waive notice of any meeting of the Board of Managers in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of

Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

SECTION 11. Quorum of Board of Managers. At all meetings of the Board of Managers, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

SECTION 12. Fidelity Bonds. The Board of Managers shall obtain fidelity bonds for all officers and employees of the Condominium handling or responsible for Condominium funds. The amount of such bonds and the election of the company issuing, shall be at the discretion of the Board of Managers. The premiums on such bonds shall constitute a common charge and collected from the members as provided herein.

SECTION 13. Compensation. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such. This provision, however, shall not prevent the Board from paying reasonable compensation to any of its members for services performed beyond the scope of duty required by appointment to the Board.

SECTION 14. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the unit owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these By-Laws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is also intended that the liability of any unit owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the common areas and facilities bears to the interest of all the unit owners in the common areas and facilities. Every agreement made by the Board of Managers or by the managing agent or by the manager on behalf of the Condominium shall provide that the members of the Board of Managers, or the managing agent, or the manager, as the case may be, are acting only as 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 limited to such proportion of the total liability thereunder as his interest in the common areas and facilities bears to the interest of all unit owners in the common areas and facilities.

ARTICLE III

UNIT OWNERS

SECTION 1. Annual Meetings. Promptly after individual units representing 50% or more in common interest shall have been sold by the Sponsor and paid for, the Sponsor shall notify all unit owners thereof, and the first annual meeting of the unit owners shall be held within forty-five (45) days thereafter on a call issued by the President. At such meeting the officers and directors of the Sponsor shall resign as members of the Board of Managers, and all the unit owners, including the Sponsor, shall elect and appoint a new Board of Managers, in accordance with Article II, Section 4. Thereafter, the annual meetings of the unit owners shall be held on the 1st day of October of each succeeding year, unless such date shall occur on a Saturday or Sunday, in which event the meeting shall be held on the succeeding Monday. At such meetings the Board of Managers shall be elected by ballot of the unit owners in accordance with the requirements of Article II, Section 4, of these By-Laws. From and after the time when 50% or more of the units shall have been sold by the Sponsor and paid for, the unit owners, other than the Sponsor, shall be entitled to elect at least two members of the Board of Managers, each of whom shall serve for a term of three (3) years. So long as the Sponsor shall own one or more individual units, the Sponsor shall be entitled to elect at least two (2) members of the Board of Managers who shall serve for a term of one (1) year. The unit owners may transact such other business at such meetings as may properly come before them.

SECTION 2. Place of Meetings. Meetings of the unit owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the unit owners as may be designated by the Board of Managers.

SECTION 3. Special Meetings. It shall be the duty of the President to call a special meeting of the unit owners if so directed by resolution of the Board of Managers or upon a petition signed and presented to the Secretary by not less than 50% in common interest, in the aggregate, of unit owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice. Within thirty (30) days after individual units representing more than 90% in common interest shall have been sold by the Sponsor and paid for, a special meeting of the unit owners shall be held at which meeting all but two (2) members of the Board of Managers elected by the Sponsor shall resign, and the unit owners, including the Sponsor, shall thereupon elect successor members of the Board of Managers to act in the place and stead of those resigning.

SECTION 4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the unit owners, at least ten but not more than twenty days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each unit owner of record, at the building or at such other address as such unit owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

SECTION 5. Adjournment of Meetings. If any meeting of unit owners cannot be held because a quorum has not attended, a majority in common interest of the unit owners who are present at such meeting, either in person or by proxy, may adjourn the

meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

SECTION 6. Order of Business. The order of business at all meetings of the unit owners shall be as follows:

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

SECTION 7. Title to Individual Units. Title to individual units may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

SECTION 8. Voting. The owner or owners of each individual unit or some person designated by such owner or owners to act as proxy on his or their behalf, who shall be an owner or a member of the Board of Managers, shall be entitled to cast the votes appurtenant to such individual unit at all meetings of unit owners. The designation of any such proxy shall be made in writing to the Secretary and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Any or all of such owners may be present at any meeting of the unit owners and (those constituting a group acting unanimously), may vote or take any other action as a unit owner either in person or by proxy. Voting shall be on a percentage basis and each unit owner (including the Sponsor and the Board of Managers, if the Sponsor shall then own, or the Board of Managers, or its designee, shall then hold title to one or more individual units) shall be entitled to cast the same percentage of the vote as the percentage of interest which his or their unit has in the common areas and facilities, as set forth in the Master Deed, notwithstanding that such units may be incomplete or only contemplated by the Master Plan so long as the certificate of intention required under Article II, Section 4 has not been issued by the Sponsor. A fiduciary shall be the voting member with respect to any individual unit owned in a fiduciary capacity.

SECTION 9. Majority of Unit Owners. As used in these By-Laws the term "majority of unit owners" shall mean those unit owners having more than 50% of the total authorized votes of all unit owners present in person or by proxy and voting at any meeting of the unit owners, determined in accordance with the provisions of Section 8 of this Article III.

SECTION 10. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of unit owners having 50% of the total authorized votes of all unit owners shall constitute a quorum at all meetings of the unit owners.

SECTION 11. Majority Vote. The vote of a majority of unit owners at a meeting at which a quorum shall be present shall be binding upon all unit owners for all purposes except where in the Master Deed or these By-Laws or by law, a higher percentage vote is required.

ARTICLE IV

OFFICERS

SECTION 1. Designation. The principal officers of the Condominium shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Treasurer, but not other officers, must be members of the Board of Managers.

SECTION 2. Election of Officers. The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers.

SECTION 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

SECTION 4. President. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the unit owners and of the Board of Managers. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts, including but not limited to the power to appoint committees from among the unit owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

SECTION 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

SECTION 6. Secretary. The Secretary shall keep the minutes of all meetings of the unit owners and of the Board of Managers; he shall have charge of such books and papers as the Board of Managers may direct; and he shall, in general, perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts.

SECTION 7. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts.

SECTION 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by the President and Treasurer of the Condominium or by such other person or persons as may be designated by the Board of Managers.

SECTION 9. Compensation of Officers. No officer shall receive any compensation from the Condominium for acting as such. This provision, however, shall not prevent the Board of Managers from voting a reasonable compensation to any member of the Board of Managers or officer of the Association for services rendered beyond the call of duty of such office or a member, receiving from an employer outside the Association, commissions or compensation for services furnished by his employer or principal, provided a full disclosure of all facts are made known to the Board of Managers in writing before any contract is signed by the Association.

ARTICLE V

OPERATION OF THE PROPERTY

SECTION 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the common charges payable by the unit owners to meet the common expenses of the Condominium, and allocate and assess such common charges among the unit owners according to their respective common interests. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of this Article V. The common expenses may also include such amounts as the Board of Managers may deem proper, for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all unit owners, of any individual unit whose owner has elected to sell or lease such individual unit or of any individual unit which is to be sold at a foreclosure or other judicial sale. The Board of Managers shall advise all unit owners, promptly, in writing, of the amount of common charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such common charges are based, to all unit owners and to their mortgagees.

SECTION 2. Insurance. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring all of the Buildings (including all of the individual units and the sheetrock walls and ceilings, carpeting, bathroom and kitchen fixtures initially installed therein by the Sponsor, but not including any wall, ceiling or floor decorations or coverings or furniture, furnishings or other personal property or equipment supplied or installed by unit owners, together with all air-conditioning equipment and other service machinery contained therein and covering the interests of the Condominium, the Board of Managers and all unit owners and their mortgagees, as such interests may appear, in an

amount equal to the full replacement value of the Buildings, allowing normal deduction for depreciation; each of said policies shall contain a Massachusetts standard mortgagee clause in favor of each mortgagee of an individual unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers hereinafter set forth; (2) workmen's compensation insurance; (3) boiler and machinery insurance; (4) water damage insurance; and (5) such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers, and that the net proceeds thereof shall be payable to the Board of Managers.

The amount of fire insurance to be maintained until the first meeting of the Board of Managers following the first annual meeting of the unit owners shall be in at least the sum of \$1,000,000 and the premium therefor shall be a deferred charge against the common charges.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insureds, including all mortgagees of individual units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of individual units at least ten (10) days prior to expiration of the then current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Buildings, including all of the individual units and all of the common areas and facilities therein, with normal deduction for depreciation, for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, the manager, and each unit owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Board of Managers shall review such limits once each year. Until the first meeting of the Board of Managers following the first annual meeting of the unit owners, such public liability insurance shall be in a limit of not less than \$300,000 for all damages arising out of bodily injury, sickness or disease, including death at any time resulting therefrom, sustained by one person in any one accident; and subject to that limit for each person, a total of not less than \$1,000,000 for all damages arising out of bodily injury, sickness, disease, including death at any time resulting therefrom, sustained by two or more persons in any one accident; and a limit of not less than \$100,000 for all damages arising out of injury to or destruction of property in any one accident.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any unit owner.

SECTION 3. Repair or Reconstruction After Fire or Other Casualty.
In the event of damage to or destruction of the Buildings as a result of fire or other casualty (unless such loss exceeds 10% of the value of the condominium prior to the fire or other

casualty and 75% or more of the unit owners do not agree within 120 days of the date of the fire or other casualty to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Buildings (including any damaged individual units, and the sheetrock walls and ceilings, carpeting, kitchen or bathroom fixtures initially installed therein by the Sponsor, but not including any wall, ceiling, or floor decorations or coverings or other furniture, furnishings, fixtures or equipment supplied or installed by unit owners in the individual units), and the Board of Managers shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the unit owners for such deficit as part of the common charges; provided, however, that if such excess cost exceeds 10% of the value of the Condominium prior to the fire or other casualty, any unit owner who did not so agree may apply to the Hampden County Superior Court on such notice to the unit owners as the Court shall direct, for an order directing the purchase of his unit by the unit owners at a fair market value thereof, as approved by the Court.

The cost of any such purchase shall be a common expense. If such loss exceeds 10% of the value of the Condominium prior to the fire or other casualty and 75% or more of the unit owners do not agree within 60 days after the date of the fire or other casualty to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any unit owner or lienor, as if owned in common, in which event the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Managers among all the unit owners in proportion to their respective common interests, after first paying out of the share of each unit owner the amount of any unpaid liens on his individual unit, in the order of the priority of such liens. Upon such sale, the Condominium shall be deemed removed from the provisions of Massachusetts General Laws (Ter. Ed.) Chapter 183A, as amended, but any such action for partition shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed with the Court.

SECTION 4. Payment of Common Charges. All unit owners shall be obligated to pay the common charges assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article V at such time or times as the Board of Managers shall determine.

No unit owner shall be liable for the payment of any part of the common charges assessed against his individual unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VII of these By-Laws) of such individual unit, together with the Appurtenant Interests, as defined in Section 1 of Article VII hereof. In addition, any unit owner may, subject to the terms and conditions specified in these By-Laws, provided that his individual unit is free and clear of liens and encumbrances other than a permissible first mortgage and the statutory lien for unpaid common charges, convey his individual unit, together with the "Appurtenant Interests" to the Board of Managers, or its designee, corporate or other-

wise, on behalf of all other unit owners, and in such event be exempt from common charges thereafter assessed. A purchaser of an individual unit shall be liable for the payment of common charges assessed against such individual unit prior to the acquisition by him of such individual unit, except that a mortgagee or other purchaser of an individual unit at a foreclosure sale of such individual unit shall not be liable for and such individual unit shall not be subject to a lien for the payment of common charges assessed prior to the foreclosure sale, during the period as mortgagee in possession, or as owner after foreclosure, but said charges incurred after foreclosure shall be assumed by any subsequent purchaser of such unit as part of the purchase price.

SECTION 5. Collection of Assessments. The Board of Managers shall assess common charges against the unit owners from time to time and at least annually and shall take prompt action to collect any common charge due from any unit owner which remains unpaid for more than 30 days from the due date for payment thereof.

SECTION 6. Default in Payment of Common Charges. In the event of default by any unit owner in paying to the Board of Managers the common charges as determined by the Board of Managers, such unit owner shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board of Managers in any proceeding brought to collect such unpaid common charges. The Board of Managers shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such unit owner, or by foreclosure of the lien on such individual unit granted by Massachusetts General Laws (Ter. Ed.) Chapter 183A, as amended.

SECTION 7. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclose a lien on an individual unit because of unpaid common charges, the unit owner shall be required to pay a reasonable rental for the use of his individual unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all unit owners, shall have power to purchase such individual unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

SECTION 8. Statement of Common Charges. The Board of Managers shall promptly provide any unit owner or prospective purchaser or mortgagee, so requesting the same in writing, with a written statement of all unpaid common charges due from such unit owner or previously incurred for which said purchasers may be liable under Section 4, supra.

SECTION 9. Abatement and Enjoinment of Violations by Unit Owners. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any provision of the Master Deed shall give the Board of Managers the right, in addition to any other rights set forth in these By-Laws: (a) to enter the individual unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or

condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Managers shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

SECTION 10. Maintenance and Repair. (a) All maintenance of and repairs to any individual unit, structural or non-structural, ordinary or extraordinary, including the sheetrock walls and ceilings, carpeting, kitchen and bathroom fixtures initially installed therein by the Sponsor, (other than maintenance of and repairs to any common areas and facilities contained therein, and not necessitated by the negligence, misuse or neglect of the owner of such individual unit) shall be made by the owner of such individual unit. Each unit owner shall be responsible for all damages to any and all other individual units or to the common areas and facilities, that his failure so to do may engender; (b) All maintenance, repairs and replacements to the common areas and facilities, whether located inside or outside of the individual units, (unless necessitated by the negligence, misuse or neglect of a unit owner, in which case such expense shall be charged to such unit owner), shall be made by the Board of Managers and be charged to all the unit owners as a common expense.

SECTION 11. Cleaning Snow or Ice from Patios. The Board of Managers shall not be responsible for the cleaning of snow or ice from the patios and, any such cleaning, if desired, shall be done by the unit owner of such patio.

SECTION 12. Restrictions on Use of Individual Units. In order to provide for congenial occupancy of the Property and for the protection of the values of the individual units, the use of the Property shall be restricted to and shall be in accordance with the following provisions:

- (a) The individual units shall be used for residences only.
- (b) The common areas and facilities shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of individual units.
- (c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the normal peaceful possession or proper use of the Property by its residents.
- (d) No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be complied with, by and at the sole expense of the unit owners or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.
- (e) No portion of an individual unit (other than the entire individual unit) may be rented, and no boarders or lodgers may be accommodated therein.
- (f) No person under 14 years of age shall occupy an individual unit unless said occupation in each instance be expressly permitted in writing by the Board of Managers, or the managing agent or the manager. Such consent shall not be unreasonably denied, and such consent, if given, shall be revocable only for reasonable cause by a 48 hour written notice either in hand delivered to the owner of the unit involved or by regular mail, sent post-paid to

the last known address of such owner, by the Board of Managers, or the managing agent or the manager. If at the end of 48 hours, the occupant has not vacated, the occupant shall be denied a tenant at will and shall be subject to the laws of Summary Process, Massachusetts General Laws, Chapter 239, and the Board of Managers shall be authorized to proceed to evict such person under the provisions of said Statute.

SECTION 13. Additions, Alterations or Improvements by Board of Managers. Whenever in the judgment of the Board of Managers the common areas and facilities shall require additions, alterations or improvements, and the making of such additions, alterations or improvements shall have been approved by 75% or more of the unit owners, the Board of Managers shall proceed with such additions, alterations or improvements and shall assess all unit owners for the cost thereof as a common charge; provided, however, that if the cost of any such additions, alterations or improvements exceeds 10% of the then value of the Condominium, any unit owner who did not so agree may apply to the Hampden County Superior Court on such notice to the unit owners as the Court shall direct, for an order directing the purchase of his unit for the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

If 50% or more but less than 75% of the unit owners agree to make any such additions, alterations or improvements, the cost thereof shall be borne solely by the owners so agreeing. This provision shall apply, however, only after 50% of the units have been sold and until such time the Board of Managers may act according to a majority vote of said Board.

SECTION 14. Additions, Alterations or Improvements by Unit Owners. No unit owner shall make any structural addition, alteration, or improvement in or to his individual unit, without the prior written consent thereto of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a unit owner for approval of a proposed structural addition, alteration or improvement in such unit owner's individual unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department of the governing authority of the Town of Agawam or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any individual unit shall be executed by the Board of Managers only, without however incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section 14 shall not apply to individual units owned by the Sponsor until such individual units shall have been initially sold by the Sponsor and paid for.

SECTION 15. Use of Common Areas and Facilities. A unit owner shall not place or cause to be placed in the common areas or common facilities any furniture, packages or objects of any kind, except as may be authorized by the rules and regulations from time to time adopted by the Association regarding the use of such areas.

SECTION 16. Right of Access. A unit owner shall grant a right of access to his individual unit to the manager or the managing agent or any other person authorized by the Board of Managers, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition which violates the provisions of any mortgage covering another individual unit, 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 emergency, such right of entry shall be immediate, whether the unit owner is present at the time or not.

SECTION 17. Rules of Conduct. Rules and regulations concerning the use of the individual units and the common areas and facilities may be promulgated and amended by the Board of Managers with the approval of a majority of the unit owners, except that the written rules adopted by these By-Laws shall remain in force and effect until amended, altered, or abandoned by a 75% of the membership at or after the first annual meeting as provided in Article II, Section 4. Copies of such rules and regulations shall be furnished by the Board of Managers to each unit owner prior to the time when the same shall become effective. Initial Rules and Regulations, which shall be effective until amended by the Board of Managers with the approval of a majority of the unit owners, are annexed to the Master Deed as Exhibit "C".

SECTION 18. Water and Sewer Use. Water shall be supplied to all of the individual units and the common areas and facilities through one or more building meters and the Board of Managers shall pay, as a common expense, all charges for water consumed on the Property excluding the individual units, together with all related sewer use charges arising therefrom, promptly after the bills for the same shall have been rendered. In the event of a proposed sale of an individual unit by the owner thereof, the Board of Managers, on request of the selling unit owner shall execute and deliver to the purchaser of such individual unit or to the purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer use affecting the Property as of the date of closing of title to such individual unit, promptly after such charges shall have been billed by the City Collector.

SECTION 19. Electricity. Electricity shall be supplied by the public utility company serving the area directly to each individual unit through a separate meter and each unit owner shall be required to pay the bills for electricity consumed or used in his individual unit. The electricity serving the common areas and facilities shall be separately metered, and the Board of Managers shall pay all bills for electricity consumed in such portions of the common areas and facilities, as a common expense.

SECTION 20. Unanimous Consent of Unit Owners For Certain Work. No work which would jeopardize the soundness or safety of the buildings shall be done in a unit or in the common areas and facilities unless in every such case the unanimous consent of all unit owners is first obtained.

ARTICLE VI

MORTGAGES

SECTION 1. Notice to Board of Managers. A unit owner who mortgages his individual unit, shall notify the Board of Managers of the name and address of his mortgagee and the secretary or such member or person as the Board may appoint, shall maintain such information in a book entitled "Mortgages of Individual Units." Said record shall form part of the permanent records

of the Association and shall be available to any person, who in the sole discretion of the Board, is entitled to the information contained therein. The members of the Board of Managers or any officers are hereby exempt from any liability for disclosing confidential information contained in said record.

SECTION 2. Notice of Unpaid Common Charges. The Board of Managers, whenever so requested in writing by a mortgagee of an individual unit, or any prospective purchaser or his attorney, shall promptly report any then unpaid common charges due from, or any other default by the owner of the mortgaged individual unit.

SECTION 3. Notice of Default. The Board of Managers when giving notice to a unit owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such individual unit whose name and address has theretofore been furnished to the Board of Managers.

SECTION 4. Examination of Books. Each unit owner and each mortgagee of an individual unit, upon a three (3) day written notice of his intention so to do in hand delivered to any member of the Board of Managers, shall be permitted to examine the books of the account of the Condominium at reasonable times, on business days, but not more often than once a month, unless for reasons stated, the Board of Managers shall provide otherwise.

ARTICLE VII

SALES, LEASES AND MORTGAGES OF UNITS

SECTION 1. Sales and Leases. No unit owner may sell or lease his individual unit or any interest therein except by complying with the following provisions:
Any unit owner who receives a bona fide offer for the sale of his individual unit together with: (i) the undivided interest in the common areas and facilities appurtenant thereto; (ii) the interest of such unit owner in any individual units theretofore acquired by the Board of Managers, or its designee, on behalf of all unit owners, or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such unit owner in any other assets of the Condominium, (hereinafter collectively called the "Appurtenant Interests"), or a bona fide offer for a lease of his individual unit, (hereinafter collectively called an "Outside Offer"), which he intends to accept, shall give notice to the Board of Managers of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require, and shall offer to sell such individual unit, together with the Appurtenant Interests, or to lease such individual unit, to the Board of Managers, or its designee, corporate or otherwise, on behalf of the owners of all other individual units, on the same terms and conditions as contained in such Outside Offer. The giving of such notice shall constitute a warranty and representation by the unit owner who has received such offer, to the Board of Managers on behalf of the other unit owners, that such unit owner believes the Outside Offer to be bona fide in all respects. Within thirty (30) days after receipt of such notice, the Board of Managers may elect, by notice to such unit owner, to purchase such individual unit, together with the Appurtenant Interests, or to lease such individual unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all other unit owners, on the same terms and conditions as contained in the Outside Offer and

as stated in the notice from the offering unit owner. In the event the Board of Managers shall elect to purchase such individual unit, together with the Appurtenant Interests, or to lease such individual unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close

within forty-five (45) days after the giving of notice by the Board of Managers of its election to accept such offer. At the closing, the unit owner, if such individual unit, together with Appurtenant Interests, is to be sold, shall convey the same to the Board of Managers, or to its designee, on behalf of all other unit owners, by deed in the form required by Massachusetts General Laws (Ter. Ed.) Chapter 183A, as amended, with Massachusetts Documentary stamps affixed.

In the event such individual unit is to be leased, the offering unit owner shall execute and deliver to the Board of Managers, or to its designee, a lease between the offering unit owner, as landlord, and the Board of Managers, or its designee, as tenant, covering such individual unit, on the terms and conditions contained in such Outside Offer. The Board of Managers shall have the full right, at its sole discretion, to sublease or otherwise dispose of the use and occupancy of said unit during the period of said lease without assent or further authorization by the lessor. In the event the Board of Managers or its designee shall fail to accept such offer within thirty (30) days as aforesaid, the offering unit owner shall be free to contract to sell such individual unit, together with the Appurtenant Interest, or to lease such individual unit, as the case may be, within sixty (60) days after the expiration of the period in which the Board of Managers or its designee might have accepted such offer, to the Outside Offeror, on the terms and conditions set forth in the notice from the offering unit owner to the Board of Managers of such Outside Offer. Any such deed to an Outside Offeror shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Master Deed, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Managers, that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Managers, and that the Board of Managers shall have power to terminate such lease or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease.

Except as hereinbefore set forth, any such lease shall be substantially in the form on file with the Board of Managers. In the event the offering unit owner shall not, within such sixty (60) day period, contract to sell such individual unit, together with the Appurtenant Interests, or to lease such individual unit, as the case may be, to the Outside Offeror on the terms and conditions contained in the Outside Offer, or if the unit owner shall so contract to sell or lease his individual unit within such sixty (60) day period, but such sale or lease shall not be consummated pursuant to the terms of such contract, then should such offering unit owner thereafter elect to sell such individual unit, together with the Appurtenant Interests, or to lease such individual unit, as the case may be, to the same or another Outside Offeror on the same or other terms and conditions, the offering unit owner shall be required to again comply with all of the terms and provisions of this Section 1 of this Article VII.

Any purported sale or lease of an individual unit in violation of this section shall be voidable at the election of the Board of Managers.

SECTION 2. Consent of Unit Owners to Purchase or Lease of Individual Units By Board of Managers. The Board of Managers shall not exercise any option hereinabove set forth to purchase or lease any individual unit without prior approval of a majority of the unit owners, voted at a special meeting of the Association to be called within ten (10) days from receipt of said notice of intent. Said call shall state the purpose of the meeting and the terms of the offer to be voted on.

SECTION 3. No Severance of Ownership. No unit owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his individual unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any individual unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the individual unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all individual units.

SECTION 4. Release by Board of Managers of Right of First Refusal. The right of first refusal contained in Section 1 of this Article VII may be released or waived by the Board of Managers, without authorization by vote of the Association, in which event the individual unit, together with the Appurtenant Interests, may be sold, conveyed, or leased, free and clear of the provisions of such section.

SECTION 5. Certificate of Termination of Right of First Refusal. A certificate, executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 1 of this Article VII have been met by a unit owner, or have been duly waived by the Board of Managers, and that the rights of the Board of Managers thereunder have terminated, shall be conclusive upon the Board of Managers and the unit owners in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any unit owner who has in fact complied with the provisions of Section 1 of this Article VII or in respect to whom the provisions of such section have been waived, upon request, at a reasonable fee, not to exceed Ten Dollars (\$10).

SECTION 6. Financing of Purchase of Individual Units by Board of Managers. Acquisition of individual units by the Board of Managers, or its designee, on behalf of all unit owners, may be made from the working capital and common charges in the hands of the Board of Managers, without vote of the Association, or if such funds are insufficient, the Board of Managers may, upon vote of 75% of the membership so to do, levy an assessment against each unit owner in proportion to his ownership in the common areas and facilities, as a common charge, which assessment shall be enforceable in the same manner as provided in Sections 6 and 7 of Article V, or the Board of Managers, in its discretion, may borrow money to finance the acquisition of such individual unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the individual unit, together with the Appurtenant Interests, so to be acquired by the Board of Managers.

SECTION 7. Exceptions. The provisions of Section 1 of this Article VII shall not apply with respect to any sale or conveyance by a unit owner of his individual unit, together with the Appurtenant Interests, to his spouse or to any of his children or to his parent or parents or to his brothers or sisters, or any one or more of them, or to an individual unit owned by the Sponsor, or to the acquisition or sale of an individual unit, together with the Appurtenant Interests, by a mortgagee herein authorized who shall acquire title to such unit by foreclosure or by deed in lieu of foreclosure. However, the provisions of said section shall apply with respect to any purchaser of such individual unit from such mortgagee.

SECTION 8. Gifts and Devisees, etc. Any unit owner shall be free to convey or transfer his individual unit by gift, or to devise his individual unit by will, or to pass the same by intestacy, without complying with the provisions of Section 1 of this Article VII.

SECTION 9. Waiver of Right of Partition with Respect to Such Individual Units as Are Acquired by the Board of Managers, or its Designee, on Behalf of All Unit Owners as Tenants in Common. In the event that an individual unit shall be acquired by the Board of Managers, or its designee, on behalf of all unit owners as tenants in common, all such unit owners shall be deemed to have waived all rights of partition with respect to such individual unit, except as provided herein.

SECTION 10. Payment of Assessments. No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his individual unit unless and until he shall have paid in full to the Board of Managers all unpaid common charges theretofore assessed by the Board of Managers against his individual unit and until he shall have satisfied all unpaid liens against such individual unit, except permitted mortgages. Nothing in this section, however, shall prevent the seller to use part of the proceeds of the sale to pay such charges.

SECTION 11. Mortgage of Individual Units. No unit owner shall mortgage his individual unit except by a first OR second mortgage made to a bank, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender, or by a purchase money mortgage to the Sponsor, or by a *first mortgage made to a private party approved by the Board of Managers. Amended October 1980
* OR SECOND

ARTICLE VIII

CONDEMNATION

SECTION 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the common areas and facilities, the award made for such taking shall be payable to the Board of Managers.

If 75% or more of the unit owners duly and promptly approve the repair and restoration of such common areas and facilities, the Board of Managers shall arrange for the repair and restoration of such common areas and facilities, and the Board of Managers shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that 75% or more of unit owners do not duly and promptly approve the repair and restoration of such common areas and facilities, the Board of Managers shall disburse the net proceeds of such award in the same manner as

they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article V of these By-Laws.

ARTICLE IX

RECORDS

SECTION 1. Records and Audits. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers and the managing agent, minutes of the meetings of the Board of Managers, minutes of the meetings of the unit owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each individual unit which, among other things, shall contain the amount of each assessment of common charges against such individual unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Condominium shall be rendered by the Board of Managers to all unit owners at least quarter-annually. In addition, an annual report of the receipts and expenditures of the Condominium, certified by an independent certified public accountant, shall be rendered by the Board of Managers to all unit owners, and to all mortgagees of individual units who have requested the same, promptly after the end of each fiscal year.

ARTICLE X

MISCELLANEOUS

SECTION 1. Notices. All notices hereunder shall be sent by regular U.S. mail, post-paid, to the Board of Managers c/o the managing agent, or if there be no managing agent, to the office of the Board of Managers or to such other address as the Board of Managers may hereafter designate from time to time, by notice in writing to all unit owners and to all mortgagees of individual units. All notices to any unit owner shall be sent by regular U.S. mail, post-paid, to the Building or to such other address as may have been designated by him from time to time, in writing, to the Board of Managers. All notices to mortgagees of individual units, shall be sent by regular U.S. mail, post-paid, to their respective addresses, as designated by them from time to time, in writing to the Board of Managers. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received. Notice of any complaint or grievance of any member regarding services, nuisances or other matters which fall within the scope of the duties of the Board of Managers must be, in writing served, in hand, at the office of the Sponsor or mailed, certified mail, to the address of the Sponsor at 430 Main Street, Agawam, Massachusetts. No telephone or verbal complaints shall be considered by the Board of Managers to have been made until this provision has been complied with.

SECTION 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

SECTION 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

SECTION 4. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

SECTION 5. Waiver. No restriction, condition, obligation, or provision contained in these By-Laws 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.

ARTICLE XI

AMENDMENTS TO BY-LAWS

SECTION 1. Amendments to By-Laws. Except as hereinafter provided otherwise, these By-Laws may be modified or amended by the vote of 75% of the unit owners at a meeting of unit owners held for such purpose. Section 1 of Article III, insofar as it provides that the Sponsor, so long as it is the owner of one or more individual units, shall be entitled to elect at least two (2) members of the Board of Managers, Section 8 of Article III, insofar as it provides that the Sponsor, so long as it is the owner of one or more individual units, may vote the votes appurtenant thereto, Section 14 of Article V, insofar as it provides that the provisions of such section shall not apply to any individual units owned by the Sponsor, Section 7 of Article VII, insofar as it provides that the Sponsor shall be exempt from the provisions of Section 1 of Article VII, insofar as it provides for a right of first refusal to the Board of Managers, and this Section 1 of Article XI, however, may not be amended without the consent in writing of the Sponsor, so long as the Sponsor shall be the owner of one or more individual units. No amendment shall be effective until recorded in the Hampden County Registry of Deeds.

ARTICLE XII

CONFLICTS

SECTION 1. Conflicts. These By-Laws are set forth to comply with the requirements of Massachusetts General Laws (Ter. Ed.) Chapter 183A, as amended. In case any of these By-Laws conflict with the provisions of said statute or of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control.