

APPENDIX "C"

BYLAWS

of the

INDIAN RIDGE CONDOMINIUM ASSOCIATIONARTICLE IPURPOSE AND DEFINITIONS

Section 1. Purpose. The administration of the Indian Ridge Condominiums (sometimes hereinafter called "Indian Ridge") shall be governed by these Bylaws which are annexed to the Master Deed of the Indian Ridge and are made a part thereof, and all present and future holders of any interest in any Condominium in the Indian Ridge shall hold said interest subject to the Bylaws, as well as to the Master Deed and the Condominium Rules promulgated thereunder and hereunder.

Section 2. Definitions. Certain of the terms used in these Bylaws have been defined in the Master Deed and, when used herein, shall have the same meaning as set forth in the Master Deed unless the context clearly indicates a different meaning therefor.

Section 3. Applicability of Bylaws. The provisions of these Bylaws are applicable to all of the property which constitutes the Indian Ridge and to the use and occupancy thereof. All present and future Owners, visitors, tenants and occupants of Units and any other persons who may use the facilities of the Indian Ridge in any manner are subject to these Bylaws, the Master Deed, the Condominium Rules and all covenants, agreements, restrictions, easements and declarations of record ("Title Conditions"). The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of a Unit shall constitute an agreement that these Bylaws, the Condominium Rules, the provisions of the Master Deed, as they may be amended from time to time, and the Title Conditions are accepted, ratified, and will be complied with.

Section 4. Office. Until the Declarant has conveyed fee simple title to 75% of the Condominiums in Indian Ridge or until December 1, 1983, whichever shall first occur, the office of the Indian Ridge and of the Board of Directors shall be located at 1875 Main Street, Tewksbury, Massachusetts 01876, or at such other place which may be designated by the Declarant. Thereafter, said office shall be located at Indian Ridge.

ARTICLE IIMANDATORY PROVISIONS

Section 1. Maintenance and Repair of Common Area. The Board of Directors shall arrange for the maintenance, repair and replacement of the Common Area including the Limited Common Area, and shall pay for same in accordance with the provisions of Article VII hereof with respect to damage or destruction as a result of fire or other casualty, and in accordance with the provisions of Section B of Article III hereof with respect to any other necessary work of maintenance, repair and replacement of Common Area. Provided, however, that repairs of damage to Common Area caused or permitted by the negligence, misuse or neglect of individual Owners shall be paid for by the parties responsible. No payment vouchers for such items shall be paid from the funds of the Association unless and until approved by the Treasurer, the Board or by someone else to whom the Board has delegated such power.

Section 2. Collection of Common Expenses. The manner of assessing and collecting from the Owners their share of the Common Expenses is set forth in Article VI hereof.

Section 3. Hiring of Personnel. Pursuant to Section 8 of Article III hereof, the Board of Directors may employ a manager or a managing agent or any other personnel which in its opinion are necessary or proper for the operation of the Common Area or for the enforcement of the provisions of the Master Deed, the Bylaws and the Condominium Rules. The Board shall establish the compensation for such personnel, which shall be a Common Expense item, and shall have the exclusive right to contract therefor, which right may be delegated by it.

Section 4. Condominium Rules. Pursuant to subparagraph 2(g)(7) of the Master Deed, the Board of Directors is empowered to adopt and amend, from time to time, Condominium Rules concerning the operation and use of not only the Common Area, but also the Units. The initial set of Condominium Rules shall be effective until amended by the Board, or by the Owners at any annual or special meeting of the Association.

Section 5. Other Restrictions and Requirements. The Master Deed, and in particular subparagraph 2(g) thereof, contains certain restrictions on and requirements respecting the use and maintenance of the Units and Common Area designed to prevent unreasonable interference with the use of Indian Ridge by other Owners, and their tenants and guests. Other such restrictions and requirements are set forth in the Condominium Rules.

-3-

ARTICLE IIIBOARD OF DIRECTORS

Section 1. Number. The affairs of Indian Ridge shall be administered by a Board of no fewer than three (3) and no more than nine (9) Directors, the number of which shall initially be fixed by the Declarant and may thereafter be changed from time to time by the Declarant until such time as the Owners shall be entitled to elect the Board. At such time as the Owners are entitled to elect the Board, the number of Directors shall be fixed and shall be subject to change from time to time by the Owners.

Section 2. First Board of Directors. Until the Declarant has sold 75% of the Condominiums in the Indian Ridge or until December 1, 1986, whichever shall first occur, and thereafter until their successors have been duly elected by the Owners, the Declarant, or representative of the Declarant, shall be entitled to elect all of the Directors. Thereafter, so long as the Declarant owns one or more Units, the Declarant, or representatives of the Declarant, shall be entitled to elect one member of the Board. The Declarant shall have the option at any prior time to relinquish said rights.

Section 3. Qualification. Subject to the provisions of Section 2 of this Article, the Board shall be elected by the Owners. The Board of Directors shall consist only of Owners (except where a corporation is an Owner the members of the board of directors and officers of said corporation shall be eligible to be members of the Board), if the residence of at least one of the Directors shall be in Indian Ridge, provided that at least one of the Owners is a resident of Indian Ridge. A person shall be eligible to succeed himself as Director.

Section 4. Election and Term. At the first meeting of the Association after the Declarant has sold 75% of the Condominiums in Indian Ridge or has relinquished its right to elect the entire Board or after December 1, 1986, whichever shall first occur, the Owners shall elect the members of the Board, one-third (or the nearest whole number thereto) for a term of three (3) years, one-third (or the nearest whole number thereto) for a term of two (2) years and the remaining members for a term of one (1) year. If said election occurs at a special meeting rather than at an annual meeting of the Association, then each of said terms shall also include the period between the date of said special meeting and the date of the next annual meeting of the Association. At the expiration of each of the aforementioned initial terms of office, successors shall be elected for terms of three (3) years.

Section 5. Resignation and Removal; Vacancies. Any member of the Board may resign at any time by written notice by him or by his legal representative to the President, and, subject to the provisions of Section 2 of this Article, any member may be removed with or without cause from such position by two-thirds vote of the Owners' total voting power at any annual or special meeting provided that notice of such removal vote shall have been mailed to all Owners at least twenty (20) days prior to such meeting. Members of the Board shall serve until their respective successors have been elected, or until death, resignation or removal; provided that if any member (or any member's corporation) ceases to be an Owner, his membership on the Board shall thereupon terminate. Whenever a vacancy on the Board occurs due to death, resignation, removal or a member's (or a member's corporation's) no longer being an Owner, or due to any other cause, the remaining members of the Board shall fill the vacancy until the next annual meeting of the Association at which time any remaining unexpired term shall be filled by the Owners. If all positions on the Board are vacant at the same time, the Owners shall fill said vacancies.

Section 6. Meetings. Regular meetings of the Board may be held at such times and places as shall be determined from time to time by the Board. Special meetings of the Board may be called by the President or by any two (2) members of the Board. Notice of regular and special meetings shall be given in hand or mailed to each member of the Board at least three (3) business days prior to said meeting. The said notice shall set forth the time and place of the meeting, and, in the case of a special meeting, the purpose for which it is being called. Such notice shall be deemed waived by any member of the Board who expressly waives same in writing or who is present at any such meeting, and no notice shall be necessary in the case of a meeting of the Board held immediately after and at the same place as the annual meeting of the Association.

Section 7. Quorum. A majority of the Board shall constitute a quorum for the transaction of business, but less than quorum may transact business if the remaining members of the Board subsequently assent in writing to the decisions of the Board by signing a copy of the minutes of the meeting, to be filed with the records of the Board. When a quorum is present at any meeting, the votes of a majority of the members in attendance shall decide any business brought before such meeting. The Board may also transact without a meeting any business which it is authorized to transact at a meeting provided that the members of the Board unanimously assent in writing to the decisions of the Board concerning such business by signing the official record of said decisions to be filed with the records of the Board.

Section 8. Powers and Duties. The Board shall have the powers and duties specifically conferred upon it by the Act, the Master Deed and these Bylaws, and all other powers and duties necessary for the administration of the affairs of Indian Ridge (except as otherwise provided by law, the Master Deed or these Bylaws), including, without limiting the generality of the foregoing, the power and duty to obtain the following items for the benefit of the Indian Ridge, the cost of all of which items shall be Common Expenses:

- (a) Trash collection, snow removal from the Common Area, water, electrical, telephone and gas and any other necessary utility service for the Common Area and, to the extent not separately metered or charged, for the Units.
- (b) A policy or policies of fire insurance, with extended coverage endorsements, as required by Section 1 of Article VII hereof.
- (c) A public liability insurance policy or policies as required by Section 1 of Article VII hereof;
- (d) Such other insurance, including workmen's compensation insurance, as required by the terms hereof, by law or as the Board may determine;
- (e) The services of a manager or managing agent, to the extent deemed advisable by the Board, to whom the Board, in its discretion, may delegate certain of its powers and duties, as well as the services of any other personnel as the Board may determine to be necessary or proper for the operation of the Common Area, whether such personnel are employed directly by the Board or are furnished by the manager or managing agent. Notwithstanding the foregoing, any agreement for professional management of the condominium and any other contract providing for services by the Declarant under the Master Deed or the developer, sponsor or builder must provide for termination on 90 days written notice and a maximum contract term of three (3) years.
- (f) Any legal and accounting services necessary or proper for the operation of the Indian Ridge or for the enforcement of the provisions of the Act, the Master Deed, these Bylaws and the Condominium Rules;
- (g) A fidelity bond naming any representative of the Indian Ridge (including members of the Board and other officers) who handles or is responsible for funds of the Indian Ridge and such other persons as may be designated by the Board, as principals, and the Association as obligees, in an amount referred to in Article VII, Section I(d) hereof.

- (h) Such painting, maintenance, repair and landscaping of the Common Area, and such furnishings, tools, equipment, appliances, and other personal property for the Common Area, as the Board shall determine are necessary or proper;
- (i) Maintenance and repair of any Unit, if such maintenance or repair is reasonably necessary in the discretion of the Board to protect the Common Area or preserve the appearance and value of the Indian Ridge, and the Owner of said Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair is delivered by the Board to said Owner, provided that the Board shall levy a special assessment against said Owner for the cost of said maintenance or repair.
- (j) Any emergency repairs to any Unit necessary to prevent damage to other parts of Indian Ridge.
- (k) Any other material, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Board is required to secure or pay for pursuant to the terms of the Master Deed, these Bylaws or by law or which in its opinion shall be necessary or proper for the operation of the Common Area, or for the enforcement of the Master Deed or of these Bylaws, provided that if any such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments are provided for particular Units, the cost thereof shall be specifically assessed to the Owners of such Units.

The Board's power shall be limited in that it shall have no authority to acquire and pay for as Common Expenses capital additions and improvements or structural alterations (other than for purposes of replacing portions of the Common Area subject to the provisions of the Master Deed and these Bylaws) unless approved by the Unit Owners in accordance with Section 18 of the Condominium Act (as it may be amended from time to time) or any successor provision thereto.

The Board shall have the exclusive right to contract for all such goods, services and insurance referred to in this Section 8 which right may be delegated by it.

Each Unit is entitled to the use of parking space in addition to its own garage space which is to be assigned by the Board. The parking will be provided for registered passenger

-7-

vehicles only and no unregistered vehicles or any trailers, or boats shall be parked in the parking areas without approval of the Board. Each garden type unit is entitled to attic storage to be assigned by the Board.

The Board shall have the right to revise the Condominium Rules and Regulations at any time in the discretion of the Board provided that a written communication is sent to each Owner advising him of the changes.

Section 9. Liability of the Board. The members of the Board shall not be liable to the Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith and except as provided herein below. The Owners shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board in behalf of Indian Ridge unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of the Bylaws. It is understood and permissible for the members of the Board of Directors, who are employees or officers of the Declarant, to contract with Declarant and affiliated corporations without fear of being charged with self-dealing. It is also intended that the personal liability of each Owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the members of the Board shall be limited to such proportion of the total liability thereunder as his interest in the Common Area bears to the interests of all the Owners in the Common Area. The provisions of this Section 9 do not apply to and shall not preclude a claim for physical damage by an Owner against the Board or any other insured under the liability insurance required by Section 1 of Article VII hereof.

ARTICLE IV

MEETINGS OF ASSOCIATION OF OWNERS

Section 1. Annual Meeting. Commencing in 1983, the annual meeting of the Association of Owners shall take place on the 3rd Saturday of November of each year at 2:00 P.M. at Indian Ridge or at such other reasonable place or time (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board mailed or delivered to the Owners of record not less than twenty (20) days prior to the date fixed for said meeting. In addition to the election of a member or members of the Board of Directors pursuant to Section 4 of Article III hereof and any other business to be transacted at the annual meeting, the Board shall present a statement of Common Expenses and assessments for the then current fiscal year, (complete through the month of October), itemizing receipts and disbursements, and a proposed budget of the estimated Common Expenses and assessments for the immediately ensuing fiscal year, effective the following January 1. Within thirty (30) days after the annual meeting, a copy of

the minutes of said meeting, including copies of said statement and budget, shall be mailed or delivered to the Owners not present at said meeting, and within forty-five (45) days after said meeting an updated statement (complete through the end of the fiscal year) shall be mailed or delivered to all of the Owners. The first of the aforesaid notices may be omitted, provided that the said meeting is actually held on the 3rd Saturday of November, 1983, commencing at or shortly after 2:00 P.M. Any notice of the annual meeting shall be deemed waived by any Owner who expressly waives same in writing or who is present at any such meeting.

Section 2. Special Meeting. Special meetings of the Owners may be called at any time for the purpose of considering matters which, by the terms of the Master Deed, the Bylaws or the Act require the approval of the Owners, or for any other reasonable purpose. Said meetings shall be called by written notice, signed by a majority of the Board or by the Owners having one-third (1/3) of the Owners' total voting power and mailed or delivered to all Owners of record not less than twenty (20) days prior to the date fixed for said meeting. Said notice shall specify the date, time and place of the meeting, and the purpose for which it is being called. Such notice shall be deemed waived by any Owner who expressly waives same in writing or who is present at any such meeting.

Section 3. Quorum. At any meeting of the Association, the presence in person or by proxy of Owners holding a majority of the Owners' total voting power shall constitute a quorum, but less than a quorum may transact business if all of the Owners not present subsequently assent to the decisions made at said meeting by signing a copy of the minutes thereof to be filed with the records of the Association. When a quorum is present, unless otherwise provided in the Master Deed, these Bylaws or the Act, a majority of the Owners' total voting power present in person or by proxy shall decide any business brought before the meeting. If any meeting of the Association cannot be held because a quorum has not attended, a majority of the voting power of the Owners who are present at such meeting, either in person or by proxy, shall adjourn the meeting to a time not less than forty eight (48) hours from the time the original meeting was called in which case any proxies of those not attending such adjourned meeting in person, shall be honored notwithstanding their specific reference to such original meeting rather than to such adjourned meeting. At said adjourned meeting the presence in person or by proxy of Owners holding one-quarter (1/4) of the Owners' total voting power shall constitute a quorum.

Section 4. Voting. At any meeting of the Association, the Owner or Owners of each Unit, including Declarant shall be entitled to cast a number of votes equal to the ownership

percentage attributable to such Unit. Any Owner may attend and vote at such meeting in person, or by proxy (by instrument in writing signed by the Owner or Owners and filed with the Board). Where there is more than one record Owner of the same Condominium, any or all of such persons may attend any such meeting, but it shall be necessary for said persons to act unanimously in order to cast the votes to which they are entitled. Where only one of such persons attends any such meeting, he may vote as agent for any absent Owner of his Condominium without proxy designation. Where none of such persons attends such meetings, any designation of proxy must be signed by all such persons. Declarant shall be entitled to vote with respect to any Condominium owned by Declarant. In addition to the above proxy provisions an Owner may assign his right to vote to any first mortgagee of record. Any Unit or Units owned by the Board of Directors, in behalf of the Association, shall not be entitled to a vote and shall be excluded from the total of ownership percentages when computing the interest of all other Owners for voting purposes.

ARTICLE V

OFFICERS OF THE INDIAN RIDGE CONDOMINIUM ASSOCIATION

Section 1. General. The officers of the Association shall be a President, a Secretary and a Treasurer, all of whom shall be elected annually by, and may be removed and replaced by, the Board. The said officers shall hold office at the pleasure of the Board and until their successors are elected. During the period that the Declarant is entitled to elect all of the members of the Board, Declarant, in its discretion, may also elect any of the officers of the Association. The Board may appoint an Assistant Secretary and an Assistant Treasurer and such other officers as in its discretion may be necessary. The President, but no other officers, must be a member of the Board. The office of Secretary and Treasurer may be held by the same person.

Section 2. President. The President shall preside at meetings of the Association and meetings of the Board and shall have such other powers and duties as are provided in the Master Deed, these Bylaws or by law and as are ordinarily exercised by the presiding officer of an association, including the appointment of committees from among the Owners, and as may be delegated to him by the Board of the Association from time to time.

Section 3. Secretary. The Secretary shall record the proceedings of meetings of the Board and of meetings of the Association, shall keep such records and all other records, documents and other papers of the Board and of the Association and shall have such other powers and duties as may be delegated to him

by the Board or the Association from time to time.

Section 4. Treasurer. The Treasurer shall be responsible for the funds of the Association and shall be responsible for keeping or having kept full and accurate financial records and books of account showing all receipts and disbursements of the Association and any other financial data required by the Board or by the Association. He shall be responsible for the deposit of all funds in the name of the Board or the Association in such depositories as may be designated by the Board from time to time and shall have such other powers and duties as may be delegated to him by the Board or the Association from time to time. The Board may delegate such of the Treasurer's powers and duties as it deems to be advisable.

ARTICLE VI

COMMON EXPENSES

Section 1. Fiscal Year. The fiscal year of the Association shall be a twelve (12) month period running from January 1 to December 31 of each year.

Section 2. Assessment. On or prior to the 3rd Saturday of November each year the Board shall estimate the Common Expenses to be required during the twelve (12) month period commencing with the immediately following January 1. The Common Expenses shall include any amounts necessary to pay for the items obtained pursuant to Section 2 of Article III hereof, any amounts necessary to make up any deficit for the fiscal year which will be ending on the immediately following December 31st, a reasonable reserve for contingencies and replacements of Common Area, any amounts required for the purchase or lease of a Condominium by the Board in behalf of the Association pursuant to Article IX hereof or the purchase of a Condominium by the Board in behalf of the Association pursuant to Section 4 of this Article, any amounts required by an excess of repair and restoration costs over insurance proceeds pursuant to Section 3 of Article VII hereof and any other amounts required by the terms of the Master Deed, these Bylaws or the Act. A proposed budget showing said estimated Common Expenses and Owner assessments shall be submitted to the annual meeting of the Association and shall be subject to change and approval at said meeting. Common Expenses based upon said budget shall be assessed to the Owner or Owners of each Unit as of the following January 1 in accordance with the ownership percentage in the Common Areas attributable to such Unit.

The Declarant shall pay Common Expense assessments on completed and unsold units owned by it.

The failure of the Board to fix the assessments for such a twelve (12) month period prior to the commencement of such period shall not be deemed a waiver or modification in any respect of the provisions hereof, or a release of the Owners from the obligation to pay the assessments, or any installment thereof for such period, but the assessment fixed for the preceding twelve (12) month period shall continue until a new assessment is fixed. No Owner may exempt himself from liability for his assessment for Common Expenses by waiver of the use or enjoyment of any of the Common Area or by abandonment of his Unit. In the event a Unit is rendered uninhabitable by fire or other casualty, the Board, in its discretion may abate all or a portion of the Common Expense assessment of the Owner of said Unit while it remains uninhabitable.

During the period ending on January 1, 1984, each Owner of a town house type unit shall be liable for an assessment for Common Expenses in the amount of Fifty-five (\$55.00) Dollars per month payable on the first day of each month and each owner of a garden-type unit shall be liable for an assessment of Forty-five (\$45.00) Dollars payable on the first day of each month.

The Board will include in each annual assessment for Common Expenses an adequate reserve fund for maintenance, repairs and replacement of those common elements that must be replaced on a periodic basis, the amount of which shall be included in and paid as part of the regular monthly installments.

Each owner shall be required upon purchase of a unit to pay two months common expense assessment to the Association, in addition to the then current monthly assessment for which he or she is liable.

Section 3. Records. The Treasurer or the manager of managing agent shall keep detailed accurate records in chronological order of the receipts and expenditures by the Association for Indian Ridge, specifying and itemizing the maintenance and repair expenses and any other expenses incurred. Said records shall be available for examination by the Owners, or their agents, at convenient times.

Any first mortgagee shall also have the right to examine said records at any convenient time.

Section 4. Default in Payment of Assessments. Each monthly assessment of Common Expenses, and each special assessment shall be separate, distinct and personal debts and obligations of the Owner against whom the same are assessed and shall be collectible as such. Suit to recover money judgments for unpaid Common Expense assessments and unpaid special assessments shall be maintainable without foreclosing or waiving the lien securing the same. The amount of any monthly assessment or special assessment against any Owner which is not paid on its monthly or other due date, plus interest at the rate of ten percent (10%) per annum, and costs, including reasonable attorney's fees, shall constitute a lien upon the Condominium as provided in Section 6 of the Act, and the Owner shall be liable for such interest on each monthly or special assessment from the date of its default and any such costs, in addition to such assessment, provided that such interest and costs may be waived by the Board in any specific instance in its sole discretion. Such lien for nonpayment of assessment may be enforced by the Board in the manner referred to in Section 6 of the Act. In any sale or foreclosure in connection with the enforcement of such lien, the Owner shall be required to pay the costs and expenses of such proceedings and reasonable attorney's fees. Upon the foreclosure of the lien for assessments against any Owner, the Owner shall immediately vacate the Condominium and if he fails to do so he shall be liable for a reasonable rental while he remains in possession thereof, and the Board, in behalf of the Association shall be entitled to the appointment of a receiver to collect the same. The Board, in behalf of the Association, shall have the power to purchase the Condominium at foreclosure or other sale and to hold, lease, mortgage and convey the Condominium thereafter.

Any first mortgagee upon request shall be entitled to written notification from the Board of any default in the performance by individual unit owner of any obligation hereunder, under the Master Deed or under any other constituent condominium document which is not cured within thirty (30) days.

Section 5. Sale of Units. No Owner shall convey, mortgage, sell or lease his Condominium unless and until he shall have paid in full to the Board all such sums theretofore assessed by the Board against his Condominium, which are due and unpaid. Within ten (10) days after receiving an appropriate request and payment of a reasonable fee, not to exceed Ten Dollars (\$10.00), the Board shall supply a certificate executed by any one of its members stating the amount of any unpaid Common Expense assessments or other assessments secured by a lien against any particular Condominium in accordance with the Act, the Master Deed and the Bylaws, and the amount thereof which is then due, and the amounts so stated shall be conclusively established as of such date, in favor of all persons who rely thereon in good faith, as against the Association. A purchaser of a Condominium shall be liable for payment of any assessments against said Condominium prior to its

-13-

acquisition by him which are unpaid as of the time of said acquisition, whether or not such assessments are then due, except that a first mortgagee or other purchaser at the foreclosure sale of a first mortgage lien or at a sale in lieu of such foreclosure, and a purchaser from a first mortgagee who purchases at such foreclosure sale or such a sale in lieu of foreclosure, shall not be liable for the payment of assessments unpaid and due as of the time of his acquisition but shall be liable for unpaid assessments becoming due thereafter.

A lien for unpaid Common Expenses or other assessments shall be subordinate to any first mortgage lien of record and to certain tax liens, as provided in Section 6 of the Act.

ARTICLE VII

INSURANCE AND VOTING IN THE EVENT OF DAMAGE OR DESTRUCTION

Section 1. Insurance to be Obtained. The Board of Directors shall obtain and maintain, to the extent obtainable, the following insurance:

- (a) Fire insurance with extended coverage, vandalism and malicious mischief endorsements insuring the building containing the Units and any other insurable improvements forming part of the Common Area (including without limitation all such portions of the Units as are for insurance purposes normally deemed to constitute part of the building and customarily covered by such insurance such as heating and air conditioning and other service machinery, interior walls, all finished wall surfaces, floor coverings, bathroom and kitchen cabinets and fixtures, and heating and lighting fixtures, except for improvements made by individual Owners which exceed a total value of One Thousand Dollars (\$1,000.00) and are not reported to the Insurer) in behalf of the Owners and their mortgagees, as their respective interests may appear, and payable to the Board as Trustee for the Owners, in an amount equal to the full insurable replacement value of said property.
- (b) Public liability insurance in such amounts as the Board may from time to time determine, but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000.00) for bodily injury and property damage per occurrence, insuring each member of the Board and the Owners with cross liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder. This insurance, however, shall not insure against the individual liability of an Owner for negligence occurring within his own Unit or within the Limited Common Area of which he has exclusive use.

- (c) Workmen's Compensation insurance as required by law.
- (d) A Fidelity Bond insuring against wrongful acts of the person who may be responsible for handling the funds of the Association, which shall name the Association as the insured and shall be in an amount at least equal to the total of three (3) months common expense plus the amount of its reserve fund.
- (e) Such other insurance as the Board may determine.

Section 2. General Insurance Provisions.

- (a) The Board shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under this Article and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, said review to include an appraisal of improvements within the Indian Ridge and shall make any necessary changes in the policy provided for under Section 1(a) above (prior to the expiration date set forth in any agreed amount endorsement contained in said policy) in order to meet the coverage requirements of such Section.
- (b) The Board shall be required to make every effort to see that all policies of physical damage insurance provided for under this Article: (i) shall contain waivers of subrogation by the insurer as to claims against the Association, its employees, members of the Board, Owners and members of the family of any Owner who reside with said Owner, except in cases of arson and fraud; (ii) shall contain a waiver of defense of invalidity on account of the conduct of any of the Owners over which the Association has "no control"; (iii) shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days written notice to all of the insureds thereunder and all mortgagees of Condominiums in Indian Ridge; (iv) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Owners or their mortgagees; and (v) shall exclude policies obtained by individual Owners from consideration under any "no other insurance" clause.
- (c) Each Owner may obtain additional insurance for his own benefit and at his own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Board pursuant to this Article, and each Owner hereby assigns to the Board the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms hereof, as if produced by such coverage. Copies of all such policies (except policies covering only personal property, owned or supplied by individual Owners) shall be filed with the Indian Ridge Condominium Association.

-15-

- (d) Each Owner should obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit and all improvements to his Unit which exceed a total value of One Thousand Dollars (\$1,000.00) and which are not reported in writing to the Board.
- (e) Each Owner, within twenty (20) days after the commencement of construction of such improvements, shall notify the Board of all improvements to his Unit (except personal property) which exceed a total value of One Thousand Dollars (\$1,000.00) and upon receipt of such notice, the Board shall notify the insurer, under any policy obtained pursuant to Section 1(a) hereof, of any such improvements.

Section 3. Procedure in the event of Damage or Destruction.
In the event of damage to or destruction of all or part of the Indian Ridge, as a result of fire or other casualty:

- (a) The Board shall arrange for the prompt repair and restoration of the damaged or destroyed portion of Indian Ridge and the Board shall disburse any insurance proceeds to the contractors engaged in such repair and restoration in appropriate progress payments, unless Indian Ridge is damaged or destroyed to the extent of 10% or more of its total replacement value and 75% of the Owners do not, within one hundred twenty (120) days of the date of such damage or destruction, determine to repair, reconstruct or restore said damaged or destroyed property. Any cost of such repair and restoration in excess of said insurance proceeds shall constitute a Common Expense and the Board may assess all the Owners for such excess in the same manner as Common Expenses are assessed; provided, however, that if Indian Ridge is damaged or destroyed to the extent of 10% or more of its total replacement value and 75% of the Owners agree to proceed with the necessary repair or restoration and if the amount by which the cost of rebuilding Indian Ridge exceeds any available common funds then held by the Association, including any insurance proceeds to which the Board is entitled, by more than 10% of said total replacement value, any Owner who did not so agree may apply to the Superior Court of Middlesex County on such notice to the Board of Directors as the Court shall direct, for an order directing the purchase of his Unit by the Board of Directors at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a Common Expense. If the cost of such repair and restoration is less than the amount of said insurance proceeds, then the excess of said insurance proceeds over said cost shall be added to the Indian Ridge reserve for contingencies and replacements, or in the discretion of the Board, distributed to the Owners and their mortgagees, as their interest may appear, in accordance

with the percentages set forth in Appendix B hereto.

- (b) If Indian Ridge is damaged or destroyed to the extent of 10% or more of its total replacement value and 75% of the Owners do not, within one hundred twenty (120) days of the date of such damage or destruction, determine to repair, reconstruct or rebuild, the said property shall be subject to suit or to petition by any Owner to the Board for its sale and for partition of the net proceeds of such sale, which suit or petition shall be subject to dismissal at any time prior to entry of an order to sell or actual sale in the case of petition to the Board if an appropriate agreement to rebuild is filed. In the event that such a suit or petition is not dismissed, the said property shall be sold, as a whole or in parts and at one or more sales, upon such terms and conditions as the Court or Board, as the case may be, in its sole discretion deems in the best interest of the Owners and the net proceeds of such sale or sales, together with the net proceeds of insurance on said property, if any, shall be considered as a common fund and shall be divided by the Court or Board, as the case may be, among all the Owners in proportion to their respective percentage interests in the Common Areas of Indian Ridge, after first paying out of the share of each Owner, to the extent sufficient for that purpose, the amount of any unpaid liens relating to his Unit and undivided interest in the Common Area in the order of the priority of such liens. Upon such sale the Indian Ridge shall be deemed to be removed from the provisions of the Act.
- (c) Notwithstanding the provisions of subsections (a) and (b) hereinabove, the Owners by a vote of 75% of their total voting power may elect to sell said property, in which event the said property shall be sold and the net proceeds thereof, together with the net proceeds of insurance on said property, if any, shall be divided, in accordance with the provisions of said subsection (b). In the event of any sale or sales, either under said subsection (b) or this subsection, the members of the Board are hereby authorized to execute and deliver, in behalf of the Association and all of the Owners, any instruments necessary or required to effect such sale or sales and each Owner shall be obligated to execute and deliver such instruments and to perform such acts as may be necessary or required to effect such sale or sales.
- (d) The Board agrees to give the Federal Home Loan Mortgage Corporation, and all other first mortgagees of Units in Indian Ridge, notice in writing of any loss to or taking of the Common Area of Indian Ridge in excess of Ten Thousand (\$10,000.00) Dollars.

-17-

ARTICLE VIIIREPAIR AND STRUCTURAL CHANGES BY OWNERS

Section 1. Owner's Obligation to Repair. Each Owner shall at his own expense maintain his Unit and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his Unit. In addition to redecorating and keeping the interior of the Unit in good repair, each Owner shall be responsible for the maintenance, repair or replacement of any bathroom and kitchen fixtures, washers and dryers and hose attachments, plumbing fixtures, rental water heaters, heating equipment, lighting fixtures and other property which are not Common Area and which are located in his Unit. Each Owner shall immediately notify a member of the Board of any damage to or malfunction of any pipe, wire, or other utility installation which is Common Area within his Unit. No Owner shall permit any repair or other work in his Unit by anyone unless such person or entity has furnished written evidence that it has obtained reasonably adequate public liability and workmen's compensation insurance in form and amount which are satisfactory to the Board, and unless such repair or other work is performed in compliance with all governmental laws, ordinances, rules and regulations.

Section 2. Prohibition Against Structural Changes by Owner. In addition to the requirements with respect to repair or other work set forth in Section 1 above, no Owner shall, without first obtaining written consent of the Board: (i) make or permit to be made any structural alteration, improvement or addition in or to his Unit or in or to any other part of Indian Ridge, (ii) tamper with any bearing wall or take any other action or permit any action to be taken that will impair the structural soundness or integrity or safety of any building or other structure in Indian Ridge, (iii) impair any easement or right or personal property which is a part of Indian Ridge, or (iv) paint or decorate any portion of the exterior of any building or other structure in Indian Ridge or any Common Area therein.

ARTICLE IXSALES AND LEASES OF CONDOMINIUMS

Section 1. Right of First Refusal. In the event that an Owner receives a bona fide offer for the sale of his Condominium or a bona fide offer for a lease of his Condominium for a term of more than thirty (30) days including any potential renewal period, which he desires to accept, said Owner shall give notice of such offer to the Declarant, together with an executed copy of said offer including the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other

information as the Declarant may reasonably require, which notice shall constitute an offer to sell or lease such Condominium, as the case may be, to the Declarant, or its designee, on the same terms and conditions as contained in said offer. The Declarant may elect, by mailing notice to such Owner within fifteen (15) days after its receipt of the aforementioned notice from said Owner, to purchase or to lease such Condominium, as the case may be (or to cause the same to be purchased or leased by its designee) on the same terms and conditions as contained in said offer. In the event the Declarant shall elect to purchase such Condominium, or to cause the same to be purchased by its designee, the said Owner shall convey the same to the Declarant, or to its designee, in accordance with said terms and conditions, and, in the event Declarant shall elect to lease such Condominium, or to cause the same to be leased by its designee, the said Owner shall execute and deliver to the Declarant, or to its designee, a lease between the said Owner, as landlord, and the Declarant or its designee, as tenant, covering such Condominium in accordance with said terms and conditions.

In the event that neither the Declarant nor its designee accepts such offer within fifteen (15) days as aforesaid, the said Owner shall be free to contract to sell or to lease such Condominium, as the case may be, within sixty (60) days after the expiration of the period in which the Declarant or its designee might have accepted such offer, to the offeror of the initial offer referred to hereinabove (the "Offeror"), on the terms and conditions of the Offeror's said offer. Any such deed or lease to the Offeror shall provide that the premises conveyed thereby are conveyed subject to the terms of the Act, the Master Deed, the Bylaws and the Condominium Rules and that the acceptance of such deed or lease by the Offeror shall constitute an assumption of said terms and of the obligations of an Owner contained therein. The provisions of this Article IX shall also apply to any assignment of lease (where such lease has an unexpired term of more than thirty (30) days), any extension of a lease for more than thirty (30) days and any sublease for a term of more than thirty (30) days. In the event the said Owner shall not, within such sixty (60) day period, contract to sell or to lease such Condominium, as the case may be, to the Offeror on the terms and conditions contained in his said offer, or if the said Owner shall so contract to sell or lease such Condominium within such sixty (60) day period but such sale or lease shall not be consummated pursuant to the terms of such contract, then in connection with any other sale or lease of such Condominium, as the case may be, to the same or another offeror on the same or other terms and conditions, the said Owner shall be required to again comply with all of the terms and provisions of this Section. The rights set forth in this Section shall not be exercised so as to restrict conveyance sale, leasing, purchase and occupancy of Units because of race, creed, color or national origin. Any purported sale or lease of a Condominium in violation of this Section shall be voidable at the election of the Declarant.

Section 2. Waiver. The right of first refusal set forth in this Article may be released or waived by the Declarant in which event the Condominium may be sold, conveyed, or leased free and clear of the provisions of such Article.

Section 3. Certificate of Compliance or Waiver. A certificate of the Declarant stating that the provisions of this Article have been met by an Owner, or have been duly released or waived as set forth hereinabove, shall be conclusive evidence thereof in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any Owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of such Article have been released or waived, upon request, at a reasonable fee, not to exceed Ten Dollars (\$10.00).

Section 4. Assignment to Indian Ridge Condominium. The Declarant may convey, assign or otherwise transfer its right of first refusal set forth hereinabove to the Indian Ridge Condominium Association and thereafter the Association, through the Board shall have and may exercise all the rights of the Declarant set forth in this Article. However, the Board shall not elect to purchase or lease any Condominium hereunder without the prior approval of Seventy-five (75%) percent of the Owners' total voting power.

Section 5. Financing Purchase of Condominiums by Indian Ridge Condominium. Acquisition of Condominiums by the Indian Ridge Condominium Association may be made from the Common Expense fund in the hands of the Board, or if such fund is insufficient, the Board may levy an assessment against each Owner in proportion to his ownership percentage in the Common Area, and/or the Board in its discretion, may borrow money to finance the acquisition of such Condominium, provided, however, that no financing may be secured by an encumbrance on any property other than the Condominium, so to be acquired by the Association.

Section 6. Exceptions. The provisions of this Article shall not apply with respect to any first mortgage of a Condominium or to any foreclosure sale pursuant to the terms of such mortgage or to any conveyance to a first mortgagee in lieu of foreclosure, or, in the event a first mortgagee purchases said Condominium at such a foreclosure sale (or in lieu of such foreclosure), to the subsequent sale of said Condominium by said first mortgagee. However, said provisions shall apply to any subsequent sale by the purchaser at the foreclosure sale or at such sale in lieu of foreclosure (other than the first mortgagee), or by the purchaser from said first mortgagee. The said provisions shall not apply in any instance where it is established to the satisfaction of the Declarant or the Board, as the case may be, that the transfer in such instance is by gift, devise, intestate succession, death of a joint tenant or by other means which is not a sale or a lease.

Section 7. Notice of Transfer. Immediately after any transfer of any Condominium, by sale, lease, gift, devise, intestate succession, death of a joint tenant, or otherwise, either the transferring Owner or the acquiring Owner shall give notice to the Board of such transfer, including the name and address of the acquiring Owner and the date of transfer.

ARTICLE X

CONDEMNATION

Section 1. General. In the event that all or a part of the Indian Ridge is taken under the power of eminent domain, the taking shall be treated as a "casualty loss", and the provisions of Section 3 of Article VII shall apply with the award made for such taking being treated as the insurance proceeds are treated thereunder. In the event of such taking under the power of eminent domain, the Owners shall be represented by the Association acting through the Board of Directors.

Section 2. Continuation Without Complete Restoration. Where one or more Units have been substantially altered or rendered uninhabitable as a result of a partial taking, and it is determined that the Indian Ridge shall be restored and continued but such Unit or Units cannot be restored: (i) the Board of Directors shall have the authority to acquire the remaining portions of such Unit or Units, for such price as the Board of Directors shall determine, provided that any Owner of such remaining portion who does not agree with such determination may apply to the Superior Court of Middlesex County on such notice to the Board of Directors as the Court shall direct, for an order directing the purchase of such remaining portion at the fair market value thereof as approved by the Court and (ii) whether or not such acquisition of the remaining portions occurs, the award shall be allocated to the respective Owners according to their undivided interests in the Common Area, except as to such portion or portions of the award which are attributable to direct or consequential damages suffered by the Owners of such Unit or Units which cannot be restored, which shall be payable to such Owners of such Units or their mortgagees, as their interests may appear. Where only land is taken, Indian Ridge shall be continued and the award shall be allocated to the respective Owners according to their undivided interests in the Common Area. Where as a result of a partial taking any Unit is decreased in size or where the number of Units is decreased by a partial taking, then the Board of Directors may make such provision for realignment of the percentage interests in the Common Area as shall be just and equitable.

Section 3. The Board agrees to give the Federal Home Loan Mortgage Corporation, and all other first mortgagees of Units in Indian Ridge, notice in writing of any taking of Indian Ridge in excess of Ten Thousand Dollars (\$10,000.00).

ARTICLE XI

PG 99

ENFORCEMENT

Pursuant to Paragraph 10 of the Master Deed, the Board, in behalf of the Owners, is empowered to enforce obligations of the Owners. In connection therewith, the Board shall have the power to levy fines against the Owners for violations of the provisions of the Master Deed, the Bylaws and the Condominium Rules established to govern the conduct of the Owners. No fine may be levied for more than Five Dollars (\$5.00) for any one violation but for each day a violation continues after notice it shall be considered a separate violation. Collection of fines may be enforced against the Owner or Owners involved as if the fines were Common Expense assessments owed by the particular Owner or Owners. In the case of persistent violation of the rules and regulations by an Owner, the Board of Directors shall have the power to require such Owner to post a bond to secure adherence to the rules and regulations.

ARTICLE XIIMISCELLANEOUS

Section 1. Personal Property. The Board may acquire and hold, for the benefit of the Owners, tangible, and intangible personal property and may dispose of the same by sale or otherwise; and the beneficial interest in such personal property shall be owned by the Owners in the same proportion as their respective interests in other Common Area. A transfer of a Condominium shall convey to the transferee ownership of the transferor's beneficial interest in such personal property, whether or not such personal property is specifically mentioned therein.

Section 2. Notices. All notices mailed under the Master Deed, the Bylaws, the Condominium Rules and the Act, to the Association and/or the Board shall be sent by registered or certified mail to the Board at Indian Ridge, or to such other address as the Board may designate from time to time by notice in writing to all Owners. All notices to the Declarant shall be sent by registered or certified mail to 1875 Main Street, Tewksbury, Massachusetts, 01876, or to such other address as the Declarant may designate from time to time by notice in writing to the Board. All notices to any Owner shall be sent by registered or certified mail to Indian Ridge or to such other address as may be designated by him from time to time, in writing, to the Board. 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, and except as otherwise provided herein. A waiver of any such notice, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent thereof.

Section 3. Invalidity. The invalidity of any part of this document shall not impair or affect in any manner the validity, enforceability or effect of the balance hereof.

Section 4. 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 Bylaws, or the intent of any provision thereof.

Section 5. Waiver. No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 6. Amendments to Bylaws. These Bylaws may be modified or amended by the vote of 66 2/3% (or if such modification or amendment affects a provision then requiring a larger percentage, such larger percentage) of the total voting power of all Owners at a meeting of Owners duly held for such purpose.