

April 2017

CITY OF WALTHAM
REQUEST FOR PROPOSALS
SALE OF CONDOMINIUM (1 UNIT)
THE NATHANIEL AT BANKS SQUARE CONDOMINIUM
948 MAIN STREET
WALTHAM, MASSACHUSETTS

I Introduction

The City of Waltham (Seller) is currently offering for sale, "as is", one **ONE-BEDROOM MARKET RATE** condominium, UNIT 105 at the building known as 948 Main Street, Waltham, Massachusetts as generally identified on the Site Plan attached hereto as Appendix A and Appendix B. The former Banks elementary school was converted into 24 units: 7 on the first and third floors and 10 on the second floor. See Appendix L for Key Plans for First, Second and Third Floors. See attached Appendix M for Square Footage of the Unit and Appendix N for the Unit Plan. There is also a gymnasium with handicap accessible bathrooms and a kitchen. On the second floor, there is a large community room with a stage. Each individual unit has separate HVAC, individual washer/dryer units, new kitchens and one bath. There is a separate deeded storage unit on the first floor. See attached Listing Sheet for designation of storage unit, Appendix O for the Table of Storage Spaces and Appendix P Plans of Storage Spaces. There are also two deeded parking spaces included with this unit. See Appendix D2. The building contains 21 market rate units and 3 affordable units. There are 21 one-bedroom units and 3 two-bedroom units.

The City has installed an individual basic security system in all the first floor units.

See attached Listing Sheet detailing unit number, floor number, number of bedrooms, square footage of the unit, storage unit designation, storage square footage, parking space designation, the total square footage, the list price, percentage interest and condo fee.

Seniors and veterans are encouraged to apply. There will be some local preference for Proposers/Bidders/Buyers who are owner occupied, seniors over 62 and/or are U.S. Veterans.

Since the law requires sealed bid proposals for public real estate, it is important that a bidder submits his/her/their highest best offer for each unit as negotiation is not permitted with sealed bids.

II Building and Site Information

The property consists of 63,418 sq. ft. of land, more or less. (The George Washington Stone on Main Street and the land appurtenant thereto will be excepted from any deed.)

The building consists of approximately 40,390 sq. ft. on three floors.

The building is a masonry structure built in 1919 and an addition was added in 1976.

The building is being sold "as is". The Seller makes no warranties or representations as to the condition of the premises.

The building is located in a Business B Zoning District.

The building and land are subject to a City Council Special Permit, City Council Order No. 33218 dated April 27, 2015. (Final date for appealing decision with Superior Court was May 19, 2015.) Said Order is attached hereto and incorporated herein by reference. See attached Appendix C.

There is a paved parking lot area with 51 parking spaces on site including 2 handicap spaces. See attached Appendix D1. Two deeded parking spaces per unit are provided. See attached Appendix D2.

For disclosure purposes, monitoring wells were placed on the property by Shell Oil to ascertain if any gasoline migrated. Reports are available in the Purchasing Department.

III Site Location and Amenities

The site formerly housed the Banks School which was named for the illustrious Nathaniel P. Banks, Civil War General, Speaker of the U.S. House of Representatives and Governor of Massachusetts.

The site is located in the West End and has a very prominent location overlooking Banks Square, where Weston Street (Route 20) merges into Main Street (Route 117) heading toward Moody Street and the Waltham Common. Banks Square represents the gateway to downtown Waltham for eastbound traffic. Main Street (Route 20) is a major roadway providing access to Boston (approximately ten miles east of the site) and Interstate 95/Route 128 (approximately one mile west of the site). The site is located directly on major MBTA bus routes to Central Square in Cambridge with connectors to downtown Boston. It is convenient to other public transportation (including two Commuter Rail stops on the Fitchburg Line and the Riverside station on the D Branch of the Green Line). Other amenities of the site making it particularly attractive include:

- A drugstore immediately across the street;
- A full service grocery store within two blocks (as well as several convenience stores within less than three blocks);
- An urgent care facility operated by Newton-Wellesley Hospital within ¼ mile and Doctor's Express within ¼ mile;
- The Waltham Public Library within ½ mile;
- Nipper Maher Park and Prospect Hill Park both within ¼ mile;
- Walking distance to numerous restaurants along Main Street and South Street.

The surrounding neighborhood has commercial and residential uses.

IV Use

- A. Sale of the property is subject to both Mayor and City Council approval.
- B. Sale of the property is subject to a City Council Special Permit, City Council Order No. 33218, attached hereto and incorporated herein by reference for the use of the building and land. Appendix C.
- C. The original building's exterior is historic, and the main building (not the addition) needs to be preserved. The George Washington Stone adjacent to Main Street also needs to be preserved. Accordingly, the sale of the property will have a deed restriction for the exterior of the main building, and the Washington Stone together with any land appurtenant thereto will be excepted from the deed.
- D. There will also be a deed restriction for the occasional use of the gymnasium for municipal, state and federal elections at no charge to the City, as well as reservation of 10 parking spaces near the gymnasium for use by voters from the hours of 7:00 a.m. to 8:00 p.m. (Generally, election workers work the polls from the hours of 6:00 a.m. to 9:00 p.m.) Said use for the gymnasium and parking will be in perpetuity for as long as the City has a need for the occasional use of the gymnasium. Election workers will not be permitted to park on the site, just voters. The City has the final say in determining the suitability for the location for voting and parking.

V Required Terms and Conditions

- A. The use of the subject property is subject to the Zoning Ordinance of the City of Waltham and subject to Section III above including the City Council Special Permit for this land and building. (City Council Order No. 33218.) Any changes to the Special Permit would require prior written approval of the Waltham City Council by the appropriate process.
- B. Any change to the exterior of the original building (historic portion) would require prior review and approval of the Waltham Historic Commission for any items within its jurisdiction, as well as prior approval of the Waltham City Council.
- C. Any improvements for the property must be approved by the Building Inspector of the City of Waltham prior to the commencement of any work and shall be at Buyer/Proposer/Bidder's sole cost and expense. Prior approval of the Waltham City Council would also be required if what is contemplated is not contained within the Special Permit grant by the City Council.
- D. Seller, in addition to other rights and remedies, shall have the right to declare the proposal null and void if Buyer/Proposer/Bidder:
 - 1. defaults in payment of purchase price; or
 - 2. defaults in performance of or observance of Proposer's/Buyer's/Bidder's covenants, obligations, agreements under the proposed sale and fails to correct such default within thirty (30) days after written notice thereof; or
 - 3. shall be declared bankrupt or insolvent, according to law, or if any assignment shall be made of the property for the benefit of creditors.

- E. Proposer/Buyer/Bidder shall not assign its proposal or its rights without prior written consent of both City Council and Mayor. Such assignment may only be authorized, in the sole discretion of the City Council and Mayor, for a use that is compatible with the public purpose and identified allowed uses of this Request for Proposals and in conformity with the City Council's Special Permit grant.
- F. Seller will be required to present at closing a master certificate of insurance for fire and general liability insurance with responsible companies qualified to do business in Massachusetts and in good standing for the full replacement value of the property. Once 51% ownership is met, the Condo Association assumes all responsibility for insurance. Seller will be responsible for the payment of all premiums until 51 % ownership is met.
- G. Proposer/Bidder/Buyer/Successor Condo Association will be responsible for the cost of installing all utilities to the property.
- H. Buyer/Bidder/Proposer/Successor Condo Association will be responsible to maintain the exterior of the building and grounds and parking lot during its ownership.
- I. The Seller is prohibited from any activity that would constitute a violation of the conflict of interest law (G.L.M. 268A).
- J. Other than documents necessary to effectuate closing, this Request for Proposals and the Buyer's/Proposer's/Bidder's response thereto shall constitute the entire agreement for the sale of the property.
- K. The Seller shall be responsible for securing an occupancy permit, installing the fire escape and paying the traffic impact mitigation fee (done). Buyer/Proposer/Bidder and Successor Condo Association will be responsible for complying with all other terms of the City Council's Special Permit grant.

Seller makes no representations or warranties with regard to the condition of the property or the land.

- L. For any use by the Buyer/Proposer/Bidder/Successor Condo Association that may be different from the City Council's Special Permit grant, the Proposer/Bidder/Buyer is obligated to secure a prior amendment to the Special Permit and obtain any occupancy permit for the same. As noted above, the Buyer/Proposer/Bidder/Successor Condo Association is taking the building "as is".
- M. The Buyer/Bidder/Proposer/Successor Condo Association shall use the property as a residential condominium and adhere to terms of the City Council Special Permit grant.
- N. Proposer/Buyer/Bidder/Proposer agrees to execute any documents necessary to effectuate the transfer of the property.
- O. The provisions of this Request For Proposals survive the closing.

VI Submission Requirements

A. All proposals must be delivered to the Office of City Purchasing Agent, Joseph Pedulla, City Hall, 610 Main Street, Waltham, MA, no later than **May 23, 2017 at 10:00 a.m.**

B. All proposals shall be in sealed envelopes marked,

**“Proposal for Sale of Condominium
948 Main Street, Waltham, Massachusetts.”
Unit Number 105**

C. All proposals not received at the Purchasing Agent’s Office by the date and time specified shall be rejected.

D. Each proposal must include the following:

1. For each proposal- filled out Bid Price Sheet, filled out and signed Certification List, and filled out and signed Lead Paint Property Transfer Notification. Appendix I.
2. A completed Disclosure of Beneficial Interests form, which complies with the requirements of G.L.M. Chapter 7, section 40J. See Appendix J.
3. A signed affidavit of non-collusion in the form provided by the Purchasing Agent. See Appendix E.
4. A certification of tax compliance (G.L.M. Chapter 62C, section 49A). See Appendix E.
5. If the Buyer/Proposer/Bidder is other than a natural person, evidence of its legal existence and status, including any recent amendments thereto. Such evidence may include the following:
 - i. Articles of Incorporation
 - ii. Trust Agreements
 - iii. Partnership AgreementsSee Appendix G.
6. If the Proposer/Bidder/Buyer is a corporation, a Certificate of Authority conveying a certified vote of the Board of Directors authorizing a designated individual to submit the proposal. See Appendix F.
7. Debarment certification. Appendix H.
8. A statement of the intended use of the premises (Certification List).
9. A statement of the amount of money Purchaser/Buyer/Bidder proposes to pay (Bid Price Sheet).
10. Evidence of Proposer’s/Buyer’s/Bidder’s ability to pay the purchase price including a prequalification letter from a financial institution licensed to do business within the Commonwealth of Massachusetts to pay for the

purchase price.

11. For a corporation, a certified copy of the most recent Annual Report and any Amendments subsequent to the most recent filing as recorded with the Secretary of State.
12. **A bank check in the amount of \$1,000.00 for each unit (made payable to the City of Waltham and/or Bidder's name.)** Refundable if the City does not accept the bid. Non-refundable if Seller accepts bid and Buyer backs out of sale.
13. The City reserves the right to request additional documentation and may independently verify information provided.
14. A Purchase and Sales Agreement will be executed within 7 days of bid acceptance if the bid is accepted by the City Council and a bank check for **5% of the Bid Price will be due upon signing of Purchase and Sales Agreement.**
15. **Buyer must qualify for a conventional loan. No HUD applications will be accepted.**

VII Evaluation Criteria

All proposals shall be evaluated based on the following criteria:

A. Submission Requirements: All proposals must be properly submitted and contain all of the completed documents and forms as set forth above in VI—Submission Requirements. The Purchasing Agent shall determine if the Submission Requirements have been satisfied. The Purchasing Agent shall refer all proposals that meet the Submission Requirements to the Evaluation Committee, as expanded upon below in VII B. Any proposal, which does not contain all the completed documents and forms set forth in Section VI- Submission Requirements, shall be rejected.

B. Comparative Evaluation Criteria: An Evaluation Committee, consisting of one representative from the Building Department, Planning Department and Maintenance Department will evaluate all proposals referred to it by the Purchasing Agent. The Evaluation Committee's review will be based on the relative merits of the proposals in terms of:

1. Purchase Price, owner occupancy, senior over 62 years of age, veterans and time for closing (100% of total points):

Purchase Price	70 points
Owner Occupancy	10 points
Senior Over 62	10 points
Veterans	10 points

The Evaluation Committee will evaluate the amount that the

Bidder/Proposer/Buyer will pay, owner occupancy, whether a senior over 62 and/or a veteran. Each proposal will be given a score from 0 to 100 points.

A score of 100 can be obtained by the highest purchase price, by owner occupancy, by being a senior over 62 years of age, by being a veteran.

C. Evaluation. Once points are established for the purchase price of each Proposer, how they will pay and time for closing, the Evaluation Committee will weigh these criteria as listed above. Based on the final scores assigned to each proposal, the Evaluation Committee shall make its recommendation to the Mayor and City Council of the City of Waltham who shall identify the most advantageous proposal.

The City reserves the right to reject any and all proposals at any time prior to sale.

VIII Award

Sale between the City and the successful Proposer/Bidder/Buyer is subject to the approval of both the Mayor and the City Council.

IX Miscellaneous

A. The City reserves the right to reject any and all proposals at any time prior to sale.

B. The City of Waltham will conduct a **site visit of the property on May 10, 2017 from 10-11 a.m.** Interested parties should meet in the parking lot at 948 Main Street at said date and time. Any requests for additional site visits must be arranged with the City's designee.

C. ALL QUESTIONS REGARDING THE RFP SHOULD BE SUBMITTED ONLY IN WRITING TO THE PURCHASING AGENT WHO WILL RESPOND VIA WRITTEN ADDENDA TO ALL INTERESTED PARTIES. ADDENDA WILL ALSO BE POSTED ON THE CITY'S WEBSITE.

QUESTIONS SHOULD NOT BE SUBMITTED ONLY TO Joseph Pedulla at jpedulla@city.waltham.ma.us AS THE RFP PROCESS REQUIRES A SEALED BID PROPOSAL FROM ALL BIDDERS.

Central Register – Acquisition or Disposition of Real Property

Authority:

Purchasing Agent
City of Waltham
610 Main Street
Waltham, MA
(781) 314-3242

Description of Property:

948 Main Street, Waltham, MA 02453

Land Area: 63,418 sq. ft.
40,390 sq. ft. of space all floors (approx.)

Proposal Deadline:

May 23, 2017, 10 a.m.

Appraised Value – Market-Based by a licensed appraiser is \$ 5,750,000.00

Additional Information:

Assessors Card – See Appendix K.

The City is selling 1 two-bedroom condominium. **The building is being sold “as is”**. The land and building are subject to a City Council Special Permit grant, City Council Order No. 33218.

Copies of the Request for Proposals are available at www.city.waltham.ma.us/open-bids

The City reserves the right to reject any and all proposals.

CITY OF WALTHAM, MASSACHUSETTS
REQUEST FOR PROPOSALS
CONDOMINIUMS FOR SALE
948 MAIN STREET, WALTHAM, MASSACHUSETTS

SEALED PROPOSALS for the sale of a condominium located at 948 Main Street will be received at the Office of the Purchasing Agent, City Hall, 610 Main Street, Waltham, MA 02452, until **10:00 a.m., May 23, 2017** at which time they will be publicly opened and read. Proposal specifications may be obtained at the Office of the Purchasing Agent.

The City reserves the right to reject any and all proposals.

Joseph Pedulla, MCPPO
Purchasing Agent
781-314-3244
jpedulla@city.waltham.ma.us

Advertisement: **Week of April 19, 2017**, Waltham News Tribune

ATTACHMENTS

I. BID DOCUMENTS

Cover Page Bid Submission
Checklist for Bidders
Bid Price Sheet
Certification List (1 page)
Disclosure of Beneficial Interest in Real Property Transaction (2 pages) (Appendix J)
Non-Collusion and Tax Compliance Form (1 page) (Appendix E)
Debarment Certification (1 page) (Appendix H)
Lead Paint Property Transfer Notification (10 pages) (only if corporation) (Appendix I)
Certification of Vote Authorization (1 page) (only if corporation) (Appendix F)
Corporate Identification (1 page) (Appendix G)

II. BUILDING AND UNIT INFORMATION

Listing Sheet (1 page)
City Atlas and Plan of Land (2 pages) (Appendix A and B)
City Council Special Permit Order No. 33218 (8 pages) (Appendix C)
Parking Plan (1 page) (Appendix D1)
Designated Parking Spaces for Each Unit and Handicap Spaces (1 page) (Appendix D2)
Assessor's Card (2 pages) (Appendix K)
Key Plans, First, Second and Third Floor (3 pages) (Appendix L)
Table of Unit Number, Square Footage, Number of Bedrooms (1 page) (Appendix M)
Unit Plan (1 page) (Appendix N)
Table of Storage Spaces (1 page) (Appendix O)
Plan of Storage Space (1 page) (Appendix P)

III. CONDOMINIUM DOCUMENTS

Purchase and Sale Agreement (7 pages plus Addendum)
Master Deed
Unit Deed
Trust/By-Laws/Rules and Regulations
6(d) Certificate
Agreement as to Real Estate Taxes
Certificate of Insurance
Budget
Estimated Real Estate Tax Liability

I. BID DOCUMENTS

**“Proposal for Sale of Condominium
948 Main Street,
Waltham, Massachusetts”**

Unit Number 105

For Purchasing Department Processing Only

BANKS CHECK LIST FOR BIDDERS

For each bid, the following information must be in the enclosed sealed envelope for each unit bid on and with the specific unit number on the outside of the envelope:

I All Units

Bid Price Sheet – filled out and one for each unit bid on

Certification List – filled out and signed – one for each unit bid on

Prequalification Letter from a financial institution, copy included with each bid package

\$1,000 bank check payable to the City of Waltham and/or Bidder's name for each unit bid on

Lead Paint Property Transfer Notification Certification (Appendix I) – initial where indicated and sign and date where indicated for each unit bid on

Disclosure of Beneficial Interests in Real Property Transaction (Appendix J) for each unit bid on

Non-Collusion (Appendix E) for each unit bid on

Tax Compliance Certification Form (Appendix E) for each unit bid on

Debarment Certification (Appendix H) for each unit bid on

If a Corporation, partnership etc. (not an individual):

Certificate of Vote Authorization (Appendix F) for each unit bid on

Corporate Identification (Appendix G) for each unit bid on

Articles of Incorporation for each unit bid on

Certified copy of the Annual Report and any Amendments subsequent to the most recent filing as recorded with the Secretary of State.

Trust Agreement for each unit bid on

Partnership Agreement for each unit bid on

UNIT # ~~101X~~ 105
948 MAIN STREET
BID PRICE SHEET

1. Proposer's Bid Price (insert on Line 1) Line 1 \$ _____

2. Bid Financing

a. All cash Amount \$ _____

b. Mortgage

Amount of Mortgage \$ _____	Amount of Cash \$ _____
-----------------------------------	-------------------------------

3. Closing Date (From date of Award)

(check applicable)

45 days _____

60 days _____

Other Date (Insert date with reason) _____

4. Intended Use

Residential _____ (Must be checked)

TOTAL BID PRICE (Insert price from Line 1) Line 1 \$ _____

I/We Recognize Receipt of Addenda #: _____, _____, _____, _____, _____.

MARKET RATE HOUSING
THE NATHANIEL AT BANKS SQUARE CONDOMINIUM
948 MAIN STREET
WALTHAM, MA

CERTIFICATION LIST

PLEASE CHECK THE FOLLOWING ITEMS THAT APPLY TO YOU.

1. _____ I/We certify that our household is _____ number of persons.
2. _____ I/We certify that I/We have read the foregoing and that the information in this response and in support of this response is true and correct to the best of my/our knowledge and belief. I/We understand that perjury will result in disqualification from further consideration.
3. _____ I/We certify that at least one occupant is a veteran.
4. _____ I/We certify that at least one occupant is over 62.
5. _____ I/We certify that I/we will occupy the unit as my/our principal residence.
6. _____ I/We Certify that I/we qualify and obtain a conventional mortgage

No responses will be considered complete unless signed and dated by the Buyer/Co-Buyer/Proposer/Co-Proposer. This form must be signed by all household members age 18 years or older.

Buyer/Proposer

Date

Co-Buyer/Co-Proposer

Date

Disclosure of Beneficial Interests in Real Property Transaction

This form contains a disclosure of the names and addresses of all persons with a direct or indirect beneficial interest in the real estate transaction described below. This form must be filed with the Massachusetts Division of Capital Planning and Operations, as required by M.G.L. c. 7, §40J, prior to the conveyance of or execution of a lease for the real property described below. Attach additional sheets if necessary.

1. Public agency involved in this transaction: City of Waltham
(Name of jurisdiction)

2. Complete legal description of the property:

3. Type of transaction: Sale Lease or rental for _____ (term):

4. Seller(s) or Lessor(s): City of Waltham

Purchaser(s) or Lessee(s): _____

5. Names and addresses of all persons who have or will have a direct or indirect beneficial interest in the real property described above. *Note: If a corporation has, or will have a direct or indirect beneficial interest in the real property, the names of all stockholders must also be listed except that, if the stock of the corporation is listed for sale to the general public, the name of any person holding less than ten percent of the outstanding voting shares need not be disclosed.*

Name	Address
_____	_____
_____	_____
_____	_____
_____	_____

(Continued on next page)

5. Continued

None of the persons listed in this section is an official elected to public office in the Commonwealth of Massachusetts except as noted below:

Name	Title or position
_____	_____
_____	_____

6. This section must be signed by the individual(s) or organization(s) entering into this real property transaction with the public agency named in item 1. If this form is signed on behalf of a corporation, it must be signed by a duly authorized officer of that corporation.

The undersigned acknowledges that any changes or additions to item 4 of this form during the term of any lease or rental will require filing a new disclosure with the Division of Capital Planning and Operations within 30 days following the change or addition.

The undersigned swears under the pains and penalties of perjury that this form is complete and accurate in all respects.

Signature: _____

Printed name: _____

Title: _____

Date: _____

NON-COLLUSION FORM AND TAX COMPLIANCE FORM

CERTIFICATE OF NON-COLLUSION

The undersigned certifies under penalties of perjury that this bid or proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity or group of individuals. The undersigned certifies that no representations made by any City officials, employees, entity, or group of individuals other than the Purchasing Agent of the City of Waltham was relied upon in the making of this bid

(Signature of person signing bid or proposal) Date

(Name of business)

I. TAX COMPLIANCE CERTIFICATION

Pursuant to M.G.L. c. 62C, & 49A, I certify under the penalties of perjury that, to the best of my knowledge and belief, I am in compliance with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting child support.

Signature of person submitting bid or proposal Date

Name of business

APPENDIX E

NOTE

Failure to submit any of the required documents, in this or in other sections, with your bid response package will be cause for the disqualification of your company.

DEBARMENT CERTIFICATION

In connection with this bid and all procurement transactions, by signature thereon, the Bidder certifies that the person(s) named below have not been/are not suspended, debarred, proposed for debarment, declared ineligible, or voluntarily excluded from the award of contracts, procurement or non procurement programs from the Commonwealth of Massachusetts, the US Federal Government and/or the City of Waltham. Bidder shall provide immediate written notification to the Purchasing Agent of the City of Waltham at any time during the period of the contract or prior to the contract award if the Bidder learns of any changed condition with regard to the debarment of the Person(s) named below. This certification is a material representation of fact upon which reliance will be placed when making the unit award. If at any time it is determined that the person named below knowingly misrepresented this certification, in addition to other legal remedies available to the City of Waltham, the bid will be cancelled and the award revoked.

Name _____

Address _____

City _____, State _____, Zip Code _____ Phone Number _____

Email Address: _____

Signed by Authorized Person: _____

Print Name: _____

Date: _____

APPENDIX H

PROPERTY TRANSFER NOTIFICATION CERTIFICATION

APPENDIX I

This form is to be signed by the prospective purchaser before signing a purchase and sale agreement or a memorandum of agreement, or by the lessee-prospective purchaser before signing a lease with an option to purchase for residential property built before 1978, for compliance with federal and Massachusetts lead-based paint disclosure requirements.

Required Federal Lead Warning Statement:

Every purchaser of any interest in residential property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

- (a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):
 - (i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
 - (ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- (b) Records and reports available to the seller (check (i) or (ii) below):
 - (i) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (check documents below).
 - Lead Inspection Report; Risk Assessment Report; Letter of Interim Control; Letter of Compliance
 - (ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's or Lessee Purchaser's Acknowledgment (initial)

check i or ii

- (c) Purchaser or lessee purchaser has received copies of all documents checked above.
- (d) Purchaser or lessee purchaser has received no documents.
- (e) Purchaser or lessee purchaser has received the Property Transfer Lead Paint Notification.
- (f) Purchaser or lessee purchaser has (check (i) or (ii) below):
 - (i) received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
 - (ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- (g) Agent has informed the seller of the seller's obligations under federal and state law for lead-based paint disclosure and notification, and is aware of his/her responsibility to ensure compliance.
- (h) Agent has verbally informed purchaser or lessee-purchaser of the possible presence of dangerous levels of lead in paint, plaster, putty or other structural materials and his or her obligations to bring a property into compliance with the Massachusetts Lead Law - either through full deleading or interim control - if it was built before 1978 and a child under six years old resides or will reside in the property.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Richard C. M... 7/17/15 Seller _____ Date _____
 City of Waltham _____

Purchaser _____ Date _____
 Purchaser _____ Date _____

Agent _____ Date _____
 Agent _____ Date _____

Address of Property / Unit 948 Main Street, Waltham, MA 02453

CLPPP Form 94-3, 6/30/94, Rev. 12/10

MASSFORMS
Statewide Standard Real Estate Forms

©1999, 2006, 2010 MASSACHUSETTS ASSOCIATION OF REALTORS®

Produced with ZipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Banks School



The Commonwealth of Massachusetts
Executive Office of Health and Human Services
Department of Public Health
Bureau of Environmental Health
250 Washington Street, 7th Floor
Boston, MA 02108
(800) 532-9571 / (617) 624-5757

**CHILDHOOD LEAD POISONING PREVENTION PROGRAM (CLPPP)
PROPERTY TRANSFER LEAD PAINT NOTIFICATION**

Under Massachusetts and federal law, this notification package must be given to prospective purchasers of homes built before 1978. This package must be given in full to meet state and federal requirements. It may be copied, as long as the type size is not made smaller. Every seller and any real estate agent involved in the sale must give this package before the signing of a purchase and sale agreement, a lease with an option to purchase, or, under state law, a memorandum of agreement used in foreclosure sales. Sellers and agents must also tell the prospective purchaser any information they know about lead in the home. They must also give a copy of any lead inspection report, risk assessment report, Letter of Compliance or Letter of Interim Control. This package is for compliance with both state and federal lead notification requirements.

Real estate agents must also tell prospective purchasers that under the state Lead Law, a new owner of a home built before 1978 in which a child under six will live or continue to live must have it either delead or brought under interim control within 90 days of taking title. This package includes a check list to certify that the prospective purchaser has been fully notified by the real estate agent. This certification should be filled out and signed by the prospective purchaser before the signing of a purchase and sale agreement, a lease with an option to purchase or a memorandum of agreement used in a foreclosure sale. It should be kept in the real estate agent's files. After getting notice, the prospective purchaser has at least 10 days, or longer if agreed to by the seller and buyer, to have a lead inspection or risk assessment if he or she chooses to have one, except in cases of foreclosure sales. There is no requirement for a lead inspection or risk assessment before a sale. A list of private lead inspectors and risk assessors licensed by the Department of Public Health is attached and can also be found on the Childhood Lead Poisoning Prevention Program's website at www.mass.gov/dph/clPPP.

Sellers and real estate agents who do not meet these requirements can face a civil penalty of up to \$1,000 under state law; a civil penalty of up to \$10,000 and possible criminal sanctions under federal law, as well as liability for resulting damages. In addition, a real estate agent who fails to meet these requirements may be liable under the Massachusetts Consumer Protection Act.

The property transfer notification program began in 1988 and has been very successful. It provides information you need to protect your child, or your tenants' child, from lead poisoning. Massachusetts has a tax credit of up to \$1,500 for each unit delead. There are also a number of grants and no-interest or low-interest loans available for deleading. It's up to you to do your part toward ending lead poisoning.

PLEASE TAKE THE TIME TO READ THIS DOCUMENT. LEAD POISONING IS THE NATION'S LEADING ENVIRONMENTAL HAZARD AFFECTING CHILDREN. DON'T GAMBLE WITH YOUR CHILD'S FUTURE.

CLPPP Form 94-2, 6/30/94, Rev. 2/03, Rev. 10/09



FORM ID: RA176

Century 21 Commonwealth, 693 Main Street Waltham, MA 02451
Phone: (781) 313-2800

Fax: (508) 433-6082

Colette Casey-Brenner

Produced with zipForm® by zipLoak, 18070 Fifteen Mile Road, Fraser, Michigan 48028

What is lead poisoning? How do children become lead poisoned?

Lead poisoning is caused by exposure to lead in the environment. It is most dangerous for children under six years old. In young children, too much lead in the body can cause permanent harm to the brain, kidneys, nervous system and red blood cells. Even at low levels, lead in children's bodies can slow growth and cause learning and behavioral problems. The main way children get lead poisoned is by swallowing lead paint dust. They do not have to chew on leaded surfaces or eat paint chips to become poisoned. Most childhood lead poisoning is caused by children's normal behavior of putting their hands or other things, such as toys, in their mouths. If their hands or these objects have touched lead dust, this may add lead to their bodies. Children can also be exposed to lead from such other sources as lead-contaminated soil or water, but these sources alone rarely cause lead poisoning. Lead can be found in soil near old, lead-painted houses. If children play in bare, leaded soil, or eat vegetables or fruit grown in such soil, or if leaded soil is tracked into the home and gets on children's hands or toys, lead may enter their bodies.

What are the symptoms of lead poisoning? How is it detected?

Most lead poisoned children have no special symptoms. The only way to find out if a child is lead poisoned is to have his or her blood tested. The Massachusetts Lead Law requires all children between 9 months and 3 years old to be screened annually for lead, and again at age 4 if living in a high-risk community. If your child has been exposed to lead, or if you do not know if your child under age six has been screened for lead, ask your child's doctor, other health care provider or your local board of health for a simple screening test of your child.

What is the treatment for lead poisoning?

Treatment of a lead poisoned child starts with finding and removing the lead hazards to which the child is exposed. This will include a lead inspection of the child's home, and if lead hazards are identified, deleading of the home. Medical treatment depends on the child's blood lead level and the child's response to the removal of the lead source. Parents will be taught about protecting their child from lead exposure. They will need to watch the child's progress through frequent blood tests. If necessary, the child may receive special drugs to help rid his body of excess lead. With this treatment, drugs are given daily for as long as several weeks. Sometimes this must be done more than once. A child who has been lead poisoned will need a lot of blood tests for a year or more. He or she should be tested for learning problems before starting school.

Are children under six years old the only ones at risk of lead poisoning?

No. Young children are usually more easily and seriously poisoned than older children or adults, but lead is harmful to everyone. Lead in the body of a pregnant woman can hurt her baby before birth. Older children and adults who live in older housing with lead paint hazards may become exposed to lead and could potentially develop lead poisoning through home renovation. Most lead poisoning in adults is caused by work-related exposure or home renovation. Even hobby supplies, such as stained glass, bullets and fishing sinkers, can expose people to lead. Lead poisoning in adults can cause high blood pressure, problems having children for both men and women, digestive problems, nerve disorders, memory loss and problems concentrating, and muscle and joint pain. Adults who have any of these symptoms and who have been exposed to lead should consider being screened for lead. Those who are regularly exposed to lead through their work are required by law to have their blood tested once a year for lead.

What are the dangers of lead paint in homes, and when was it used?

Lead paint in homes causes almost all childhood lead poisoning. Lead is so harmful that even a small amount of fine lead dust that cannot be seen, can poison a child. Lead paint covered by layers of nonleaded paint can still poison children, especially when it is disturbed, such as through normal wear and tear, or home repair work. When such lead paint is on moving surfaces, such as windows, fine lead dust is released through normal use. This dust settles, where it can be easily picked up on children's toys and fingers. Household paint with poisonous (now illegal) levels of lead was in use in Massachusetts from the 1690s until 1978. In 1978, the U.S. government banned lead from house paint. Lead can be found in all types of pre-1978 homes: homes in cities, suburbs or the countryside; private housing and state or federal public housing; single-family and multi-family homes. The older the house, the more likely it is to contain lead paint. The older the paint, the higher the likely lead content.

Can routine home repairs cause lead poisoning?

There can be a danger of lead poisoning whenever painted surfaces inside or outside the home are scraped for repainting, or woodwork is stripped or removed, or windows or walls are removed. This is because lead paint is found in almost all Massachusetts homes built before 1978, and so many of Massachusetts' homes are old. Do not use power sanders, propane torches or heat guns to remove leaded paint, as these methods create a lot of lead dust and fumes. Temporarily move your family (especially children and pregnant women) out of the home while the work is being done and cleaned up, or at a minimum, tape up plastic sheets to completely seal off the work area. Get a lead inspection done, so that you will know which surfaces have lead paint and need extra care when preparing for and doing home repair work, and during cleanup afterwards. Do not do repairs in older homes without learning about safe ways to do the work to reduce the danger of lead dust. Hundreds of cases of childhood and adult lead poisoning result each year from do-it-yourself home projects.

How does the owner of a home built before 1978 in which a child under six years old lives meet the requirements of the Massachusetts Lead Law?

The first step is to have a lead inspection or risk assessment done. A licensed lead inspector will test the surfaces of the home for lead and give the owner a written report that states where there is lead in amounts considered a violation by state law, and record any lead hazards that must be corrected. A risk assessor, who is a specially licensed lead inspector, will do a lead inspection plus a risk assessment, during which he or she checks the home for the most serious lead hazards that must be fixed for interim control. (See question about interim control, below.) Only a licensed deleader may do high-risk work, such as removing lead paint or repairing chipping and peeling lead paint. Either a deleader, the owner or someone who works for the owner (an agent) can do certain other deleading and interim control tasks. (See next question.) An owner or agent must get special training to perform the deleading tasks they may do. After the work is done, the lead inspector or risk assessor returns to check the home. He or she may take dust samples to test for lead and makes sure the home has been properly cleaned up. If everything is fine, he or she gives the owner a Letter of Compliance or a Letter of Interim Control. After getting one of these letters, the owner must take reasonable care of the property, mainly by making sure there is no peeling lead paint.

Can I do some of the deleading myself?

In Massachusetts, the owner or someone who works for the owner (an agent) can do certain deleading activities. These include covering surfaces with certain materials; removing certain building parts; capping baseboards; installing vinyl siding on the exterior, and applying encapsulants. Encapsulants are special liquid coatings made to be long-lasting barriers over lead paint. Before any of these deleading tasks are done, the owner must first have a lead inspection done and whoever is going to do the work must get special training. Contact CLPPP for information about this training. In addition, owners or their agents can perform structural repairs and lead dust cleaning for interim control. Before doing this work, owners and agents should get and read CLPPP's interim control booklet.

Is there financial help for deleading?

There is a state income tax credit of up to \$1,500 per unit for full deleading. A credit of up to \$500 per unit is available for interim control work that also contributes to full deleading. There are also grants and no-interest, deferred loans, or low-interest loans available to eligible property owners. These funds are available through the U.S. Department of Housing and Urban Development, the Massachusetts Executive Office of Communities and Development, the Massachusetts Housing Finance Authority, local city and town community development planning departments, and banks.

Does deleading improve the value of my property?

Many homeowners have found that the benefits of deleading are not unlike the benefits of other home improvement projects. Replacement windows and doors can save the homeowner money because they are more energy efficient. Having a legally deleaded home, whether it is a single-family or multi-family, owner-occupied or rental unit, can make it easier to sell or rent, often at a better price.

What surfaces must be delead for full compliance with the Massachusetts Lead Law?

Owners of homes built before 1978 where children under six years of age live must have the following lead hazards corrected to get a Letter of Compliance:

- any peeling, chipping or flaking lead paint, plaster or putty;
- intact lead paint, other coating or putty on moveable parts of windows with sills five feet or less from the floor or ground and those surfaces that come in contact with moveable parts;
- intact lead paint or other coating on "accessible mouthable surfaces." These surfaces generally include woodwork, such as doors, door jambs, stairs and stair rails, and window casings.

What is interim control?

Interim control is a set of temporary measures that property owners can take to correct urgent lead hazards, especially peeling or chipping lead paint and lead dust. These steps protect residents from lead poisoning until the home is fully delead. Homes in good condition may need little or no work to get interim control status. Owners then have up to two years before they have to fully delead the home. For that period, they are protected from strict liability under the state Lead Law should a child become lead poisoned in the home, as long as the home is maintained and the conditions for interim control are met. In addition to the repair of peeling and chipping lead paint and the cleaning of lead dust, other work may be necessary for interim control. This includes fixing water leaks or other damage that makes lead paint peel and chip; making window wells smooth and easy to clean; making windows work properly and deleading any badly chipping and peeling lead-painted surfaces.

Property owners interested in interim control must hire a licensed risk assessor. He or she will then decide what work, if any, needs to be done to get a Letter of Interim Control. The original Letter of Interim Control is good for one year. The property owner can have the home reinspected before the end of that year, and if all conditions are met, the home can be recertified for another year. By the end of the second year, the home must be delead, if a child under six still lives there, for the owner to remain free of strict liability.

Does my family have to be out of the house during deleading or interim control work?

Residents must be out of the house for the entire time that a deleader is doing deleading work inside a home, and for some of the deleading work by owners and their agents. Residents may stay at home, but out of the work area, while a deleader, property owner or owner's agent without a deleader's license does certain other deleading tasks, or such interim control work as structural repairs or lead dust cleaning. Residents who have been out of the house may not return until the deleading work that made it necessary for them to leave is complete, the home is cleaned up, and a lead inspector or risk assessor has checked and found this work has been properly done and dust samples have passed. For complete details, contact CLPPP.

Are there any exemptions to the Massachusetts Lead Law?

The Lead Law applies only to homes built before 1978 in which a child under six lives. Any home or apartment having fewer than 250 square feet of living space, or which is in a rooming house, is exempt, as long as no child under age six is living there. Finally, homes rented for 31 days or less for vacation or recreational purposes are also exempt, as long as there is no chipping or peeling lead paint in the home and the renter has received the Short-Term Vacation Rental Notification.

What are the requirements of the state Lead Law if there is a lease with an option to buy?

When there is a lease with an option to buy a home built before 1978 in effect, the owner of the property must have it delead or brought under interim control if a child under six lives there. If the tenant with an option to buy such a home proceeds to purchase it, he or she becomes responsible for meeting the requirements of the Lead Law if a child under six lives there after the purchase.

How can I find out about how lead inspections, risk assessments and deleading should be done?

All lead inspections, risk assessments and deleading must be done according to the Regulations for Lead Poisoning Prevention and Control, 105 Code of Massachusetts Regulations 460.000 and the Deleading Regulations, 454 CMR 22.00. For full information, homeowners may get these regulations at the State House Book Store, State House, Boston, MA 02133. The phone number is (617) 727-2834.

Lead inspectors and risk assessors licensed by the Department of Public Health have been trained and are experienced in using the state-approved methods for testing for lead paint. These methods are the following: use of a solution of sodium sulfide, a portable x-ray fluorescence machine or lab tests of paint samples removed from the home. Deleaders licensed by the Department of Labor and Workforce Development have been trained to use safe methods to prepare for and do deleading work, and clean up afterwards. They may delead using any of the following methods: removing paint, removing building parts, covering and encapsulating. When removing paint, they cannot use certain very dangerous methods, such as open flame burning, dry abrasive blasting or power sanding without a special vacuum attachment.

How do I get a lead inspection or risk assessment?

Included as part of this notification package is a listing of private licensed lead inspectors organized alphabetically, and private licensed risk assessors, similarly organized. Ask to see the inspector or risk assessor's license, to make sure it is current. You should arrange for the inspection or risk assessment as quickly as possible after deciding you want one. If you do have an inspection or risk assessment, you must give the seller a copy of the report.

What is the best time to delead or undertake interim control?

The best time to delead a home or bring it under interim control is when the home is vacant, so that residents will not be exposed to lead and household furnishings will not be contaminated with lead. In addition, it often is efficient, and reduces costs, to combine deleading with other repair work being done to a vacant home.

What is a Letter of Compliance and a Letter of Interim Control?

Under the state Lead Law, a Letter of Compliance is a legal letter that says either that there are no lead paint hazards or that the home has been delead. The letter is signed and dated by a licensed lead inspector. A Letter of Interim Control is a legal letter that says work necessary to make a home temporarily safe from lead hazards has been done. It is signed and dated by a licensed risk assessor. A Letter of Interim Control is good for one year, but can be renewed for one more year. The owner must fully delead the home and get a Letter of Compliance by the end of the second year if a child under six still lives there. The Lead Law does not require the removal of all lead paint from a home. An owner who gets a Letter of Compliance or Letter of Interim Control must take reasonable care to keep up the home, mainly by making sure there is no chipping or peeling lead paint. If an owner fails to take reasonable steps to maintain the home, he or she may become liable for damages to a child lead poisoned as a result of the owner's breach of that duty of reasonable care.

RENTAL PROPERTY INFORMATION

What liability do rental property owners have if they don't comply with the state Lead Law?

If a property owner of a home built before 1978 in which a child under six lives fails to delead or bring the home under interim control, and a child is lead poisoned as a result, the property owner is strictly liable for all damages. An owner is not strictly liable for lead poisoning if a Letter of Compliance or Letter of Interim Control is in effect. Strict liability means owners may be liable even if they did not know lead paint was in the home. Since harm to the kidneys and blood cells, delays in growth, learning disabilities and emotional and behavioral disturbances resulting from lead poisoning can have life-long effects, monetary damages awarded against an owner responsible for a child's lead poisoning can be substantial. Failing to delead or bring under interim control a home to which the Lead Law applies is also an emergency public health matter, and can carry criminal penalties. An owner who is notified by a public agency of Lead Law violation in a property he or she owns, and who willfully fails to correct the dangerous conditions, is also subject to punitive damages, which are three times the actual damages found. These provisions are in addition to any other legal rights the lead-poisoned child may have.

Can I avoid state Lead Law requirements by not renting to a family with children under six?

The Massachusetts Lead Law makes it illegal to refuse to rent to families with children under six, or evicting or refusing to renew the lease of families with children under six, because of lead paint. Discrimination against families with young children is also a violation of the U.S. Fair Housing Act and the Massachusetts anti-discrimination statute. Parents cannot waive the rights of their children to live in lead-safe housing or agree to assume the risks of lead exposure. Owners who violate these laws face heavy penalties. The Massachusetts Commission Against Discrimination investigates and prosecutes cases of discrimination against families with children because of lead paint.

It is also illegal for lenders to deny financing because a home has lead paint, or because financing could trigger future duties under the Lead Law. This does not restrict the right of a lender to process or deny a mortgage application in accordance with accepted underwriting practices and criteria.

If I am considering buying a pre-1978 house to rent out, and a child under six lives in one of the apartments, should I have at least that unit and common areas inspected for lead now?

Yes. If there are children under six living in such an apartment and the apartment does not have a Letter of Compliance or Letter of Interim Control, buyers should find out whether or not the apartment has lead hazards and will have to be brought into compliance with the state Lead Law. This information will be important in deciding whether to buy the property and at what price. As noted above, new owners have 90 days from the date of taking title to have such an apartment delead or brought under interim control. Therefore, they should arrange deleading or interim control work to begin as soon as possible after taking title, to be sure the work is done within 90 days.

Can a landlord delay a tenancy to bring a home into compliance with the state Lead Law?

A landlord who will be deleading a home or bringing it under interim control may delay the start of the tenancy up to 30 days. This can be done as long as a lease between the landlord and the new tenant does not exist. During this delay period, the new tenants are responsible for their living expenses. If there is a signed lease, however, the landlord is responsible for temporary housing during relocation necessary for deleading work.

Must a landlord arrange temporary housing for a tenant while a rental home is being delead?

Under the state Lead Law, tenants have to be relocated for the time that certain deleading work is taking place inside the home. They may not return until that work is done, the home is cleaned up, and a licensed lead inspector or risk assessor checks and finds it is fine for residents to move back in.

The landlord and tenant are responsible for working out an acceptable plan for alternative housing if it is necessary. The landlord may move the tenant to another place to live, which may be another house, apartment, motel or hotel. The landlord is responsible for paying the tenant's reasonable moving costs and any temporary housing costs over and above the rent of the home being delead. During the time the home is being delead, the tenant remains responsible for paying the normal rent they would pay for this period as their share of the cost of temporary housing. The Lead Law states the temporary housing must not cause undue economic or personal hardship to the tenant.

What is tenant notification?

The goal of the federal and state requirements for tenant notification is to help reduce lead poisoning by giving all tenants of homes built before 1978 information about lead in their home. The program also educates tenants and landlords about the dangers of lead poisoning, its prevention, and the Massachusetts Lead Law. Tenant notification applies to all tenants, whether or not they have a child under six living with them.

Before renting a home, landlords, managing agents or any real estate agent involved in the rental must give new tenants copies of any existing lead forms for the home. These include lead inspection reports, risk assessment reports, a Letter of Compliance (no matter how old) or a Letter of Interim Control. If the landlord or agent does not have any or all of these forms for the home, he or she simply does not give them. In addition, the landlord or agent must give new tenants the Tenant Lead Law Notification. This form addresses lead poisoning, specific prevention tips for parents, the requirements of the Lead Law and an explanation of the lead forms. Attached to the Tenant Lead Law Notification is the Tenant Certification form. This is to be filled out and signed by both the tenant and the landlord or agent. Each party gets a copy to keep. These forms have been approved to satisfy both state and federal lead notification requirements. Landlords or agents may choose to include the Tenant Lead Law Notification/Tenant Certification form in a written lease, instead of using a separate form.

Landlords and agents who fail to carry out their tenant notification obligations are liable for all damages caused by their failure to do so, and are subject to a fine up to \$1,000.

INSURANCE INFORMATION

How can an owner of rental housing in Massachusetts built before 1978 get insurance to cover potential lead liability?

The answer depends on the number of units that the property owner wishes to insure, and whether the property owner lives in the building for which insurance is sought. An owner-occupant who insures four or fewer units may be covered by homeowners insurance. Generally, the property owner who is not an owner-occupant will need to get commercial liability insurance, as will an owner-occupant who wishes to insure more than four units.

Homeowners insurance may be available from several different sources: the regular, "admitted" market, the FAIR Plan or the "surplus lines" market. The regular, "admitted" market is the usual market for insurance. The FAIR Plan offers homeowners insurance to property owners unable to find coverage in the regular market. The "surplus lines" market is a less regulated, and generally more expensive market. It provides insurance to those who cannot find coverage elsewhere.

Under state Division of Insurance regulations, if an insurer in the regular market decides to write homeowners insurance on rental housing for which a Letter of Compliance or Letter of Interim Control is in effect, the insurer must provide coverage of lead paint liability arising from those premises. Neither the state Lead Law nor the insurance regulations require a regular market insurer to write liability insurance, including homeowners insurance, on a particular property. If a Letter of Compliance or Letter of Interim Control is in effect for only part of a property, the coverage for lead liability will extend to only that part of the property. Such insurance will also apply to any common areas covered by the Letter of Compliance or Letter of Interim Control. It will not, however, extend to injuries resulting from gross or willful negligence. The FAIR Plan's coverage of lead liability is subject to the same regulations that apply to the regular market.

An insurer in the regular market, or the FAIR Plan, may ask the property owner to prove that there is a Letter of Compliance or a Letter of Interim Control for the home sought to be insured. Once the proof is provided, coverage for lead liability will apply as of the date of the Letter. If the Fair Plan determines that a given property is eligible for insurance, or if a regular market insurer elects to insure certain premises, either may exclude lead liability coverage on any part of the property it ensures to which no Letter of Compliance or Letter of Interim Control applies. If either the Fair Plan or a regular market insurer uses such an exclusion, it must offer the owner of the premises the chance to buy back the excluded coverage. There is an additional charge for the lead liability "buyback" coverage. The amount of this charge is regulated by the Division of Insurance.

In the surplus lines market, there is no requirement to cover lead liability arising from premises to which a Letter of Compliance or Letter of Interim Control applies. Surplus lines insurers generally exclude coverage of lead liability, do not offer the buyback coverage, and charge higher prices than the regular market.

Since the FAIR Plan does not provide commercial liability insurance, property owners who need to get such coverage (as opposed to homeowners insurance) must get it from either the regular market or the surplus lines market. Commercial liability insurance from the surplus lines market, like homeowners insurance from that market, usually will exclude coverage of lead liability, will not include the buyback option, and will cost more than regular market coverage.

While a regular market insurer can decline to write commercial liability insurance on a given property, once such an insurer decides to write such coverage, it must then insure lead liability arising from any part of the property covered by a Letter of Compliance or Letter of Interim Control. If such an insurer chooses to insure a property, it may exclude coverage of lead liability on any part of the premises for which no Letter of Compliance or Letter of Interim Control is in effect. If such insurer applies such an exclusion, it must offer the property owner the opportunity to buy back the excluded coverage. The lead liability insurance regulations described above as applicable to regular market homeowners insurance also apply to commercial liability insurance from the regular market.

Owners of rental housing should try to get coverage for lead liability, whether they have met the requirements of the Lead Law or not, by seeking regular market coverage through insurance agents, or by contacting direct writing companies that are listed in the telephone directory, before resorting either to the FAIR Plan or the surplus lines market.

If I own and occupy a single-family house, does my homeowners insurance cover lead liability?

Under the state lead liability insurance regulations, coverage of lead liability cannot be excluded from regular market and FAIR Plan homeowners insurance policies on single-family owner-occupied homes. Instead, lead liability coverage is included in such policies. However, a family member covered by a homeowners policy cannot make a lead liability claim against another family member covered by the same policy. The requirements of the lead liability insurance regulations do not apply to homeowners coverage from the surplus lines market.

How are new owners affected by the lead liability insurance regulations?

If a buyer of rental housing built before 1978 meets the state Lead Law's requirements and gets a Letter of Compliance or Letter of Interim Control within 90 days after becoming the owner, then, under certain conditions, they will be able to get coverage for lead liability for the period they owned the property before they delead or brought it under interim control. This will happen if a regular market insurer chooses to provide liability coverage on the property. Such an insurer is required to provide lead liability coverage to a new owner who obtains a Letter of Compliance or Letter of Interim Control within 90 days after becoming the owner of the property. Such coverage will go back to the time that the new owner took title to the property, unless the liability insurance went into effect some time after the taking of title. In the latter case, the coverage of lead liability will extend back to the time that the liability insurance held by the new owner first went into effect on the premises. The rule for new owner lead liability insurance coverage for the FAIR Plan is the same as for the regular market. These special rules for lead liability insurance for new owners do not apply to insurance from the surplus lines market.

What happens next?

That's up to you. At this point, you should be well informed about lead poisoning, the effects of lead hazards in the home, and your responsibilities under the Massachusetts Lead Law. In the past, the Department of Public Health has had to devote its childhood lead poisoning resources to provide services to the thousands of Massachusetts children who were poisoned, as well as to providing services to children whose blood lead levels are elevated, to prevent them from becoming lead poisoned. Between the Department's work and the preventive deleading carried out by property owners, we have been successful at reducing the number of lead poisonings among young children in Massachusetts. All of us at the Department are hopeful that we will continue that partnership, in which the correction of lead hazards in the homes of young children *before* those children are lead poisoned is so important.

Where can I get more information on lead poisoning?

Massachusetts Department of Public Health
Childhood Lead Poisoning Prevention Program (CLPPP)
(For more copies of this form, and full range of
information on owners' and tenants' rights and
responsibilities under the state Lead Law, financial help
for owners, safe renovation work, and soil testing)
www.mass.gov/dph/clppp
(781) 744-6611, 1-800-532-9571

Massachusetts Department of Labor/
Division of Occupational Safety
(List of licensed deleaders)
www.mass.gov/dos
(617) 626-6962

Massachusetts Housing Finance Agency
(Get the Lead Out loan program information)
www.masshousing.com
(617) 854-1000

U.S. Environmental Protection Agency
Region 1 (New England)
(Information about federal laws on lead)
<http://www.epa.gov/region1>
(617) 918-1524

National Lead Information Center
(lead poisoning information or lead in
consumer products)
www.epa.gov/lead or 1-800-424-LEAD

U.S. Consumer Product Safety Commission
(Info about lead in consumer products)
www.cpsc.gov or 1-800-638-2772

CERTIFICATE OF VOTE OF AUTHORIZATION (IF A CORPORATION ONLY)

Date:

I _____, Clerk of _____ (corporation) hereby certify that at a meeting of the Board of Directors of said Corporation duly held on the _____ day of _____ at which time a quorum was present and voting throughout, the following vote was duly passed and is now in full force and effect:

VOTED: That _____ (name) is hereby authorized, directed and empowered for the name and on behalf of this Corporation to sign, seal with the corporate seal, execute, acknowledge and deliver all contracts and other obligations of this Corporation; the execution of any such contract or obligation to be valid and binding upon this Corporation for all purposes, and that this vote shall remain in full force and effect unless and until the same has been altered, amended or revoked by a subsequent vote of such directors and a certificate of such later vote attested by the Clerk of this Corporation.

I further certify that _____ is duly elected/appointed _____ of said corporation.
SIGNED:

(Corporate Seal)

Clerk of the Corporation:

Print Name: _____

COMMONWEALTH OF MASSACHUSETTS

County of _____

Date:

Then personally appeared the above named and acknowledged the foregoing instrument to be their free act and deed before me, _____

Notary Public;

My Commission expires:

APPENDIX F

CORPORATION IDENTIFICATION

ONLY IF A CORPORATION

The bidder for the information of the Awarding Authority furnishes the following information.

If a Corporation:

Incorporated in what state _____

President _____

Treasurer _____

Secretary _____

Federal ID Number _____ (Required)

If a foreign (out of State) Corporation – Are you registered to do business in Massachusetts? Yes _____ No _____

If you are selected for this work you are required under M.G.L.ch. 30S, 39L to obtain from the Secretary of State, Foreign Corp. Section, State House, Boston, a certificate stating that you Corporation is registered, and furnish said certificate to the Awarding Authority prior to the award.

If a Partnership: (Name all partners)

Name of partner _____

Residence _____

Name of partner _____

Residence _____

If an Individual:

Name _____

Residence _____

If an Individual doing business under a firm name:

Name of Firm _____

Name of Individual _____

Business Address _____

Residence _____

Date _____

Name of Bidder _____

By _____

Signature _____

Title _____

Business Address _____ (POST OFFICE BOX NUMBER NOT ACCEPTABLE)

City State Telephone Number, Date

NOTE (1): This proposal must bear the written signature of the bidder. If the bidder is a partnership, a partner must sign the proposal. If the bidder is a corporation, a duly authorized officer or agent of such corporation must sign the proposal.
NOTE (2): Failure to submit any of the required documents, in addition to other sections with your bid response, may result in disqualification of your company.

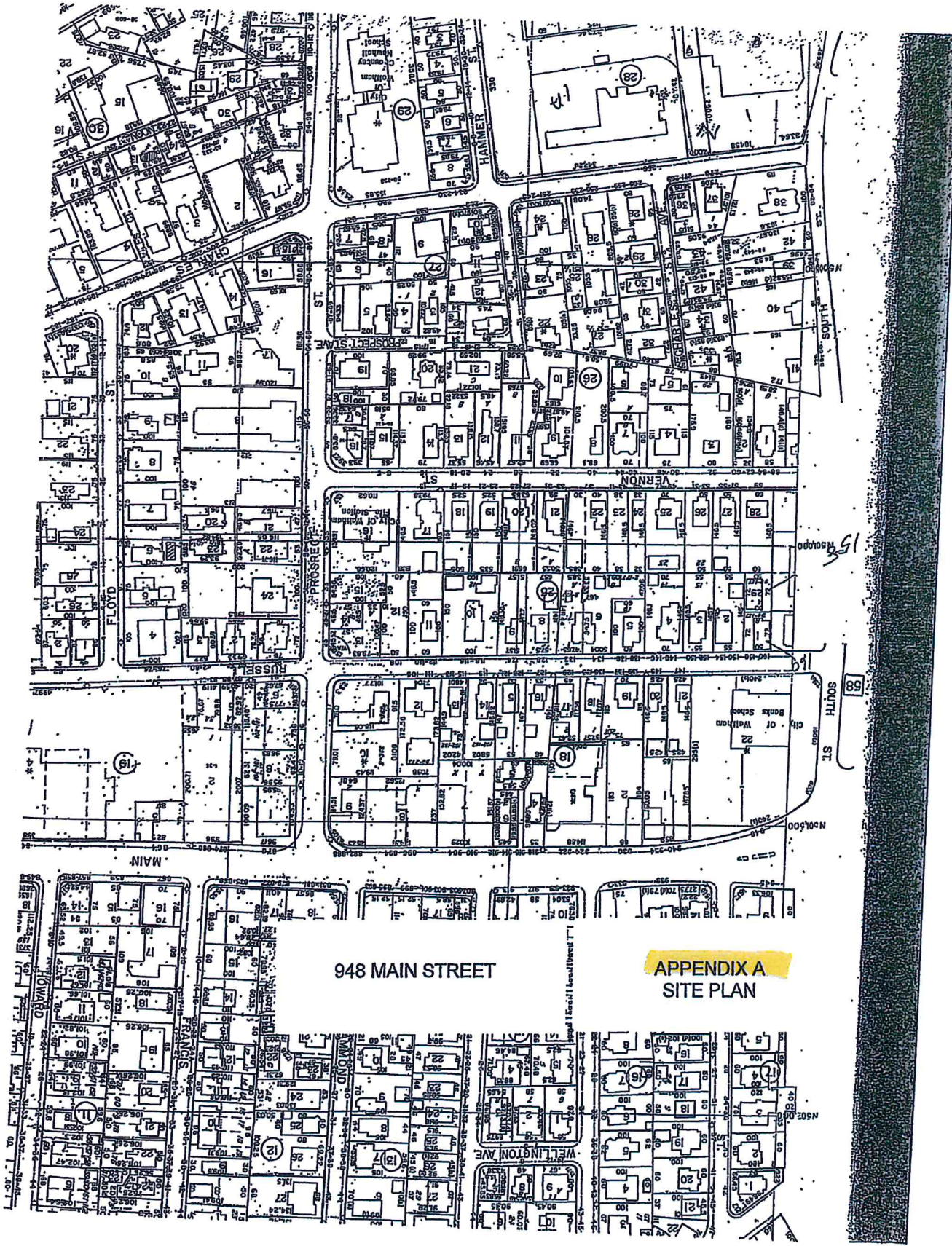
II. BUILDING AND UNIT INFORMATION

THE NATHANIEL AT BANKS SQUARE CONDOMINIUMS
LISTING SHEET

One Bedroom Unit 105

Unit	Floor	# BR	SF	Storage	SF	Parking	TOTAL SF	List Price	% interest	monthly condo fee**
105	1	1	777	B	87	11, 36	864	\$280,000	3.99%	\$236.99

**condo fee includes master insurance, water & sewer, refuse removal, plowing, landscaping, reserves, common area utilities and common area



948 MAIN STREET

APPENDIX A
SITE PLAN

APPENDIX B



Reference:
 Plan of Lots Owned by the heirs of Timothy D. Bond, Book 23 Plan 48
 Record Book of the City of Waltham, Massachusetts
 Street and Main Street on the South, South Street, Russell Street, Primmport
 Middlesex South Registry of Deeds Book 1388 Page 612
 Middlesex South Registry of Deeds Book 1388 Page 612
 Middlesex South Registry of Deeds Book 4128 Page 381

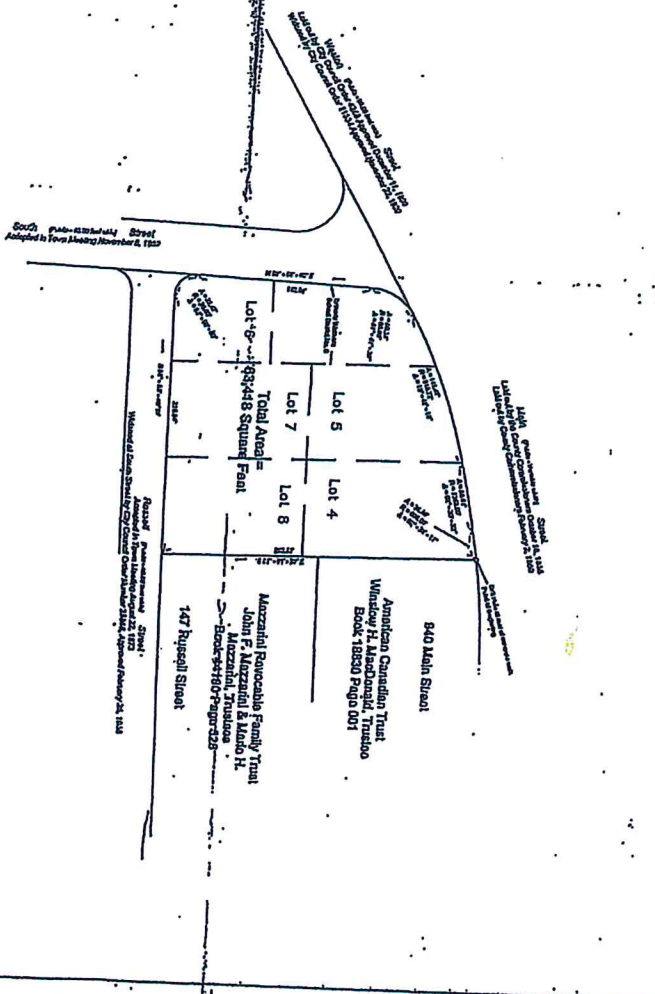
MASSACHUSETTS
 DEPARTMENT OF REVENUE
 REGISTRY OF DEEDS
 WALTHAM, MASSACHUSETTS
 1882

SCALE 1/4" = 10' FEET
 0 10 20 30 40 50 60 70 80 90 100
 Feet

APPROVED FOR RECORDATION
 BY THE CITY OF WALTHAM
 MAY 15 1882



PLAN OF LAND AT BAWKS SQUARE
 SHOWING THE BAWKS SQUARE
 OWNED BY
 THE CITY OF WALTHAM
 548 MAIN STREET
 WALTHAM, MASSACHUSETTS
 SCALE 1/4" = 40 FEET
 Made by Pauline
 City Drawing Office Number
 Approved
 1882/1900
 Professional Land Engineer



10



Bk: 66733 Pg: 148 Doc: DECIS
Page: 1 of 10 01/28/2016 10:16 AM

**CITY COUNCIL
CITY OF WALTHAM**

610 Main Street

WALTHAM, MASSACHUSETTS 02452

Tel 781-314-3120 (Fax 781-314-3130) Email: rmalone@city.waltham.ma.us

ORDER NUMBER: 33218

DATE: April 27, 2015

NAME OF PETITIONERS: City of Waltham, 610 Main Street, Waltham, MA 02452

LOCATION OF PROPERTY: 948 Main Street, Waltham, MA (Locus). The Locus is in a Business B Zoning District and is shown in the City Atlas as R059 018 0022.

DATE OF HEARING:
Date of Filing: September 18, 2014
Date of Hearing: October 27, 2014
Time for Hearing/Decision Extended To: April 28, 2015
Date of Second Public Hearing: April 13, 2015

DATE OF DECISION: April 27, 2015

DATE OF FILING DECISION WITH CITY CLERK: April 27, 2015

DATE OF FILING DECISION WITH BUILDING INSPECTOR: April 29, 2015

FINAL DATE FOR FILING APPEAL FROM THIS DECISION WITH SUPERIOR COURT: May 19, 2015

ORDERED: That the following special permit be GRANTED to The City of Waltham, 610 Main Street, Waltham, MA 02452 (land owner/petitioner) pursuant to Article 3, Secs. 3.511, 3.521, and 3.618 of the Zoning Ordinance of the City of Waltham to allow an increase in intensity of use to renovate and use the former City of Waltham elementary school building into a twenty-four (24) unit residential building with the required parking on the property located at 948 Main Street, Waltham, MA (Locus). The twenty-four (24) residential units shall have a total FAR (floor area ratio) of 0.79. Said parcel of property on which the units are

ORDER # 33218

IN THE CITY COUNCIL

READ AND ADOPTED

4-27-15

Gump
CITY COUNCIL PRESIDENT

APPROVED: 4-27-15

~~Signature not required~~
MAYOR

located contains 63,418 square feet of land and is located in a Business B Zoning District.

The locus and the renovation project are shown on set of plans entitled, Phase I and Phase II and III (Phase II), Banks School, filed with the City of Waltham Building Department, CBI Architects; "Plan of Land at Banks Square Showing The Banks School owned by the City of Waltham at 948 Main Street in Waltham, Massachusetts", scale 1 inch= 40 feet, March 2009, Wade T. Putnam, Professional Land Surveyor; "Banks School 948 Main Street, Waltham, MA", May 2013, Waltham Planning Department Parking Plan, Sheet L-1, scale 1 inch= 20 feet. All of said plans are hereby incorporated by reference and made a part of this decision as if fully set forth herein and are on file with the Building Department and the Office of the Waltham City Clerk.

The record owner of the Locus is City of Waltham, 610 Main Street, Waltham, MA.

As the basis for this approval, the City Council of the City of Waltham finds the proposal is in harmony with the general purpose and intent of the Ordinance and also that the determinations as enumerated under Article 3, Section 3.5 of the Ordinance have been met for the following reasons:

1. PROVISIONS HAVE BEEN MADE TO PREVENT OR MINIMIZE ANY DETRIMENTAL EFFECT ON ADJOINING PREMISES AND THE GENERAL NEIGHBORHOOD.

A. The Locus is in a Business B Zoning District and adjacent properties are used predominantly for retail and multi-family uses.

B. There will be no detrimental effect to any of the abutters by the granting of this permit because this is a twenty-four (24) unit residential development in a retail and multi-use area. There have been no changes to the exterior structure except demolition of the fire escape which will be rebuilt.

C. The renovation of this former elementary school building will not adversely impact the health and safety of the surrounding neighborhoods. There will be no detrimental effect on adjoining properties and the general neighborhood. There has been no change to the open space or existing landscape plan.

D. The building has an internal and external drain system and the underground drain system has been replaced on site and is connected to the City's drain system on South Street.

2. FACILITIES HAVE BEEN DESIGNED AND WILL BE DEVELOPED SO THAT NO SIGNIFICANT IMPAIRMENT WILL OCCUR IN RELATION TO THE CONVENIENCE AND SAFETY OF VEHICULAR AND PEDESTRIAN MOVEMENTS ON ADJACENT STREETS, PROPERTIES AND IMPROVEMENTS.

A. The City Council finds that the Locus is in a retail and multi-family area. The City Council also finds that the permit approved is for the renovation and use of a former elementary school building and to a twenty-four (24) unit residential building with a community center and gymnasium. The community center and gymnasium will be common areas.

The renovation and use of this building will not result in any negative change to the traffic or pedestrian movements on adjacent streets and properties. Further, there has been no change to the driveway locations, curb cuts and locations of the sidewalks appurtenant to the Locus.

B. The renovation of the former school classrooms into twenty-four (24) residential units, with the required parking on the existing parking lot will not affect the current level of service (LOS) in the intersections of the area. The Traffic Commission's Traffic Engineer has made a Traffic Impact Analysis and the Findings and the Traffic Commission's decision are on file in the City Clerk's Office. These documents are incorporated by reference as if fully set forth herein.

C. The Traffic Impact Analysis and Findings determine that the renovation of the former elementary school building would not create any adverse traffic conditions in the area.

D. In accordance with the requirements of Section 3.539 of the Zoning Ordinances of the City of Waltham, the petitioner shall pay into the Traffic and Infrastructure Maintenance Fund an amount equal to the difference of the total square footage allowed by right in the Business B District and the total square footage proposed to be used for the new use times \$1.00 per square foot. The total land area of the property is 63,418 square feet. The allowed FAR by right in the Business B District is 0.25 or 15,855 square feet. The proposed FAR is 0.79;

which calculates to 50,100 square feet. The difference is 34,246 square feet. At \$1.00 per square foot, the required payment is \$34,246. The petitioner has requested that this payment be waived. However, the City Council does not find any provision in the Zoning Ordinance which would allow for such a waiver.

3. DESIGNS HAVE BEEN PREPARED FOR THE ADEQUATE DISPOSAL OF SEWAGE, REFUSE, OTHER WASTE DRAINAGE, AND SURFACE WATER.

A. The water, sewer and drain lines on the site were replaced by the City Engineer. As-Built plans will be filed with the City Engineer. The City will comply with the Amended Consent Order between the City of Waltham and DEP. The City will be credited for the replacement of the sewer lines on site and the connected to the public mains.

B. Refuse shall be placed in an enclosed refuse container in the area shown on Sheet L-1 and picked up by a private trash collector at least once a week. This private refuse collection shall be at Petitioner or Petitioner's successor in interests' sole expense.

4. DESIGNS HAVE BEEN PREPARED ALLOWING FOR SUFFICIENT PARKING SPACE AND SERVICE AREA INCLUDING NECESSARY MANEUVERING AREAS TO SERVE THE NEEDS OF THE PROPOSED CONSTRUCTION.

A. The grant of this special permit requires forty-eight (48) parking spaces for the use of the locus as residences. The Conceptual Plan, Sheet L-1, shows the parking layout in the existing parking lot and is incorporated herein by reference. The area formerly occupied by the playground in the northern section of the parking lot will be used for snow storage and enclosed trash receptacle.

B. The maneuvering area on the site is adequate. There have been no changes to the existing driveway curb cuts.

5. ALL EXTERIOR LIGHTING HAS BEEN DESIGNED TO FOCUS THE LIGHT ONLY ON THE PEDESTRIAN ACCESS AREAS AND/OR LOADING AREAS IN QUESTION. FURTHER, ALL PLANS SHALL INCLUDE THE LOCATION OF ALL REFUSE RECEPTACLES AND THE METHODS FOR SCREENING SAID RECEPTACLES.

A. The exterior lighting for this residential building shall focus only on the driveways and accesses to the building and shall not focus light on any other residential use in the area. All of the lighting and wiring is attached to the exterior of the building,

B. Refuse shall be placed in the refuse area as shown on Sheet L-1 in an enclosed container and picked up by a private trash collector at least once a week. This private refuse collection shall be at the Petitioners' (or its successors in interest) sole expense.

C. Pursuant to Section 3.536 of the Zoning Ordinance, all electric, telephone and utility lines shall be serviced by underground wiring.

D. There has been no change to the existing landscape or open space plans.

6. EXISTING MUNICIPAL FACILITIES ARE OF SUFFICIENT CAPACITY SO AS TO SUPPORT THE PROPOSED DEVELOPMENT. SUCH SERVICES SHALL CONSIST OF BUT SHALL NOT BE LIMITED TO FIRE AND POLICE OPERATION, EDUCATION AND RECREATION FACILITIES.

A. The City Council finds the development has little or no impact on public works services, based on the sign-off by the Director of Public Works and in part because the Petitioners (or its successors in interest) are required to provide private trash collection as their own expense.

B. The City Council finds the twenty-four (24) residential unit building, and its use shall meet all fire safety code requirements, and, therefore, potential impact on services of the Fire Department is minimal. Further, the building shall have a sprinkler system as required by regulation. The Fire Department has agreed with this determination by signing the Development Prospectus and the Council relies on these findings and determination.

C. The City Council finds that there will be little impact on the educational, recreational or library services of the City of Waltham. This determination has been made after considering that the Superintendent of Schools, the Director of Recreation and the Director of the Library signed-off on the Development Prospectus without indicating costs.

D. The City Council finds that municipal police facilities are of sufficient capacity to meet the needs of this construction and use.

7. DESIGNS HAVE BEEN PREPARED TO SET ASIDE A PERCENTAGE OF THE TOTAL AREA FOR OPEN SPACE.

A. There have been no changes to the open space.

B. None of the open space provided is in a wetland area. There is no wetland on the property.

8. INTENSITY OF USE PROVISIONS AND THE TRAFFIC SAFETY AND INFRASTRUCTURE MAINTENANCE FUND.

A. The Traffic Commission determined the renovation of the former elementary school building's interior into twenty-four (24) residential units did not create any adverse traffic conditions in the area. Petitioner is not required to contribute to the Traffic Safety and Infrastructure Fund.

9. THE FOLLOWING ARE SPECIAL CONDITIONS THAT THE CITY COUNCIL REQUIRES DUE TO SPECIAL CIRCUMSTANCES AFFECTING THE LOCUS.

The granting and use of the special permit shall be expressly conditioned upon the following conditions:

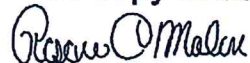
1. The Petitioner shall obtain an occupancy permit within one {1} year of the date of the approval of this special permit, or this special permit shall lapse unless this date is extended by application to and approval by vote of the City Council in accordance with the requirements of the applicable statute and ordinance provisions.

2. Renovations shall be in accordance with the plans submitted to the City's Building Department. Said plans are hereby incorporated by reference as if fully set forth herein and compliance therewith is a condition of this special permit.

3. The twenty-four (24) residential units in the entire building and lot shall be used for residential purposes only, except the gymnasium which may be used for occasional municipal purposes as determined by any deed restrictions.

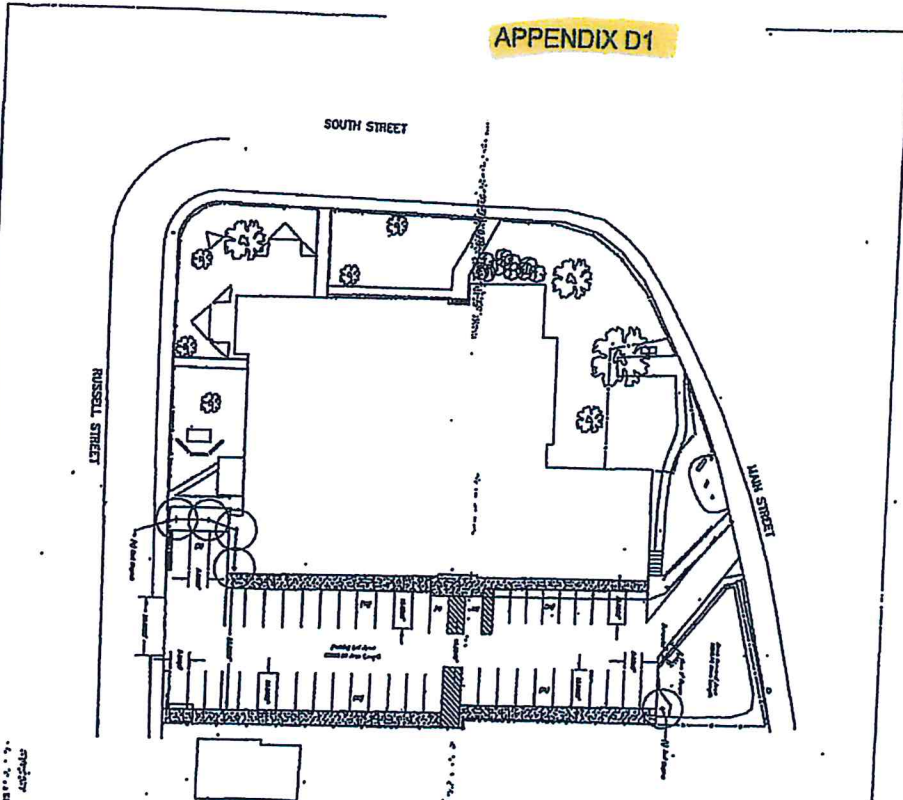
4. The curb cuts and driveways shall be constructed as shown on Sheet L-1.
5. In accordance with the requirements of Section 3.539 of the Zoning Ordinances of the City of Waltham, the petitioner shall pay \$34,246 into the Traffic and Infrastructure Maintenance Fund before any certificate of occupancy is issued.
6. Renovation of the former elementary school will be in accordance with the building plans prepared by CBI Architects and filed with the Building Department. These building plans show the total number of units of the building, which is twenty-four (24), 21 single-bedroom units and 3 two-bedroom units.
7. The Petitioner shall sell or rent three (3) units, each of which shall be equal to or greater in size than the average units in the building in the proposed development, as affordable housing pursuant to the provisions of Section 9.142 of the Zoning Ordinance and shall impose a permanent affordable housing deed restriction on the property with respect to said units. In the alternate, the petitioner may elect to fulfill its obligation under Section 9.142 of the Zoning Ordinance by paying \$963,000 into the Affordable Housing Trust Fund.
8. Refuse shall be placed in the refuse area as shown on Sheet L-1 in an enclosed container and picked up by a private trash collector at least once a week. This private refuse collection shall be at the Petitioner's and their successors and assigns sole expense. There shall be no collection of refuse between the hours of 6:00 p.m. and 8:00 a.m. or on Saturdays, Sundays, or Holidays. These restrictions shall be detailed in any condominium documents prepared and recorded for the sale of these units. There shall be refuse no pick up by the City.
9. Lighting on the exterior of the building and at the driveway entrances shall be installed. Said lighting shall no shine on any adjacent properties and shall be served by underground wiring.
10. Total FAR (floor area ratio) of the development shall not exceed 0.79.

A true copy attest


City Clerk

JAN 25 2016

APPENDIX D1




NOTES:

1. THE SITE PLAN SHOWS THE LAYOUT AND DIMENSIONS OF THE SCHOOL BUILDING, AS WELL AS THE DIMENSIONS OF THE PARKING LOT AND THE DIMENSIONS OF THE DRIVEWAYS AND SIDEWALKS.
2. ALL UTILITIES SHOWN ON THIS PLAN ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
3. THE DIMENSIONS OF THE BUILDING AND THE DIMENSIONS OF THE PARKING LOT ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
4. THE DIMENSIONS OF THE DRIVEWAYS AND SIDEWALKS ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
5. THE DIMENSIONS OF THE UTILITIES ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
6. THE DIMENSIONS OF THE UTILITIES ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
7. THE DIMENSIONS OF THE UTILITIES ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
8. THE DIMENSIONS OF THE UTILITIES ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
9. THE DIMENSIONS OF THE UTILITIES ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.
10. THE DIMENSIONS OF THE UTILITIES ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA.

GRAPHIC SCALE
 1" = 20'
 1" = 30'
 1" = 40'
 1" = 50'

DRAFT

Waltham Planning Department

SHEET L-1 SHEET 1 OF 1	Waltham Planning Department PARKING PLAN PROJECT NO.	BANKS SCHOOL 948 MAIN STREET WALTHAM, MA DECEMBER 08 2014	
-------------------------------------	---	---	---

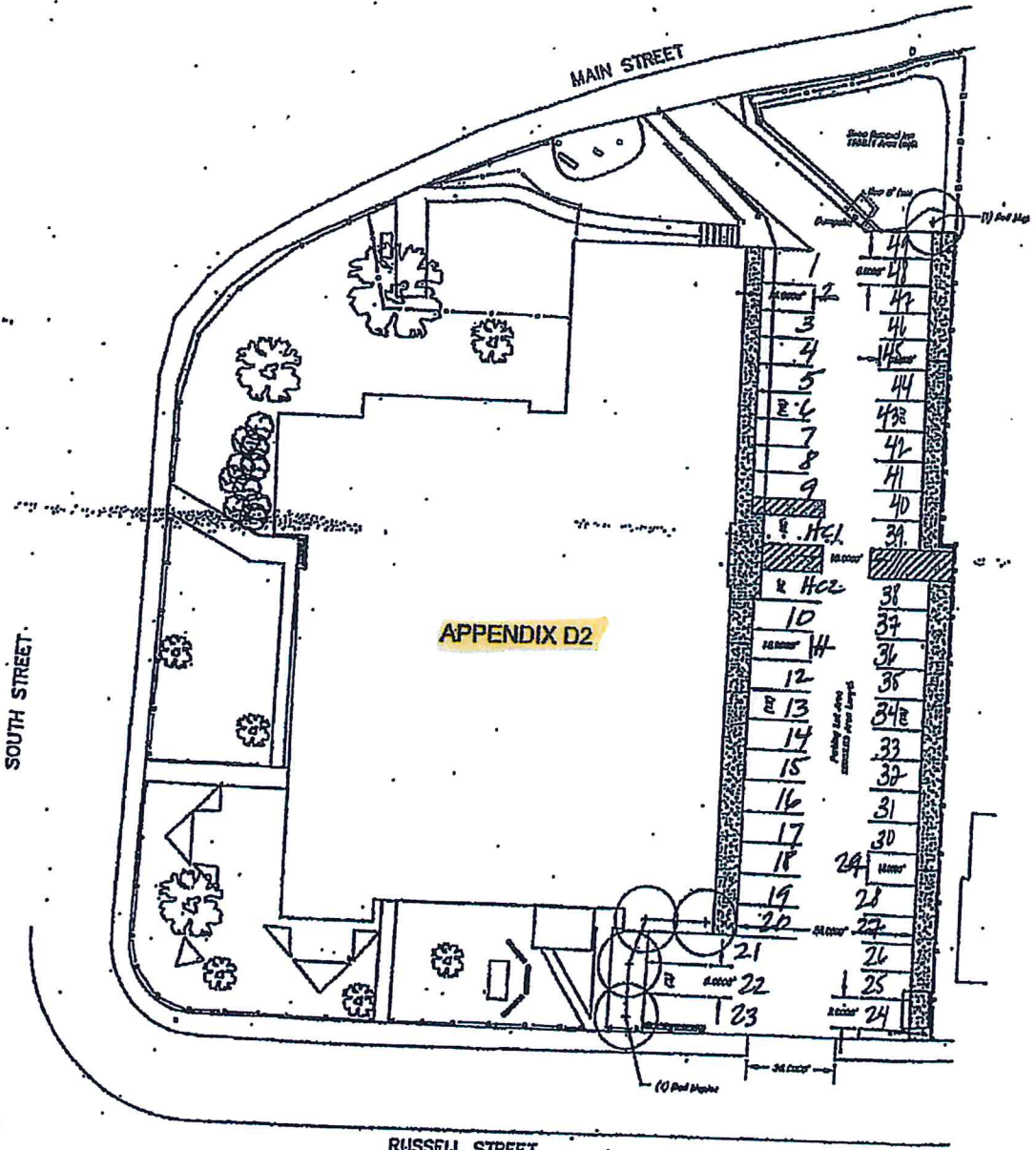
APPENDIX D1

SOUTH STREET

MAIN STREET

APPENDIX D2

RUSSELL STREET



5
11
12

R069 Map 018 Block 0022 Lot

PROPERTY LOCATION
No. 9481 ALING MAIN ST, WALTHAM

OWNERSHIP
Owner 1: BANKS SCHOOL
Owner 2: CITY OF WALTHAM SCHOOL DEPT.
Street 1: 1617 LEXINGTON ST.
Street 2:
Town/City: WALTHAM
State: MA
Postal: 02452

PREVIOUS OWNER
Owner 1:
Owner 2:
Street 1:
Street 2:
Town/City:
State:
Postal:

NARRATIVE DESCRIPTION
This parcel contains 64,168 SQ. FT. of land mainly classified as MUNICIPAL with a(n) SCHOOL Building Built about 1920, Cover, with 0 Units, 0 Baths, 7 Hall/Baths, 0 3/4 Baths, 96 Rooms Total and 48 BRMS.

PROPERTY FACTORS
Item Code Description % Item Code Description
D 0 0
S 0 0
Flood Hazard
Census
Flood Hazard
S 0 0
T 0 0
L 0 0
LAND SECTION (First Zoning only)
Code Description LUC No of Units Price/Inch Depth
803 MUNICIPAL 64168 SITE SQ. FT.

1 of 1 COMMERCIAL
CARD
City of Waltham

TOTAL ASSESSED: 3,486,100
1728331



Datrix Properties Inc

IN PROCESS APPRAISAL SUMMARY
Use Code Building Value Year Items
903 2,827,700

Legal Description	Total Value	Land Value	Land Size	Parcel ID	Assessed Value	Notes
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	11/25/2014
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	12/19/2013
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	12/19/2012
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	12/20/2011
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	12/17/2010
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	12/31/2009
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	12/31/2008
Parcel 1059 018 0022	3,486,100	958,400	64,168	3,486,100	Year End Roll	12/28/2007

PREVIOUS ASSESSMENT
Tax Yr. Use Cal. Blgn Value Yrd Items Land Size Land Value Total Value Assessed Value Notes
2014 903 EX 2,827,700 0 64,168 958,400 3,486,100
2013 903 FV 2,827,700 0 64,168 958,400 3,486,100
2012 903 FV 2,827,700 0 64,168 958,400 3,486,100
2011 903 FV 2,827,700 0 64,168 958,400 3,486,100
2010 903 FV 2,827,700 0 64,168 958,400 3,486,100
2009 903 FV 2,827,700 0 64,168 958,400 3,486,100
2008 903 FV 2,827,700 0 64,168 958,400 3,486,100

SALLES INFORMATION
Grantor: BANKS SCHOOL, 4128-461
Legal Ref: TAX 10 STRUCY
Date: 4/16/1917
Sale Code: No No
Sale Price: 3,405,500
Date: 12/28/2007

ACTIVITY INFORMATION
Date: 11/27/12 13:55:24
By: Name

BUILDING PERMITS
Date: 4/16/1917

APPENDIX K

Item Code	Description	%	Item Code	Description	Unit	Base Value	Price	Adj	Neigh	Neigh	Neigh	Mod	Infl 1	%	Infl 2	%	Infl 3	%	Appraised Value	Spec	Land	Code	Use Value	Notes
803	MUNICIPAL					0	20	0.747	CG	1.00									958,352				958,400	

Total ACRA 1,473,009 Total SF 958,352 Spt Credit Total 958,400
Disclaimer: This information is believed to be correct but is subject to change and is not warranted Database: FY2015

TERIOR INFORMATION

848 MAIN STREET : 948 MAIN STREET.

BATH FEATURES

Full Bath
A Bath
3/4 Bath
1/2 Bath
A Hubs
Olin Ficus
Other
W/ Desh
A Kist
Frost
Vist
W/ 1
W/ 2
Lower

RESIDENTIAL GRID

Level
Other
Upper
Lower

REMODELING

RES BREAKDOWN
No Unit
Interior
Additions
Kitchen
Bath
Plumbing
Electric
Heating
General

DEPRECIATION

Phys Cond
Functional
Economic
Special
Overhead

CONDO INFORMATION

Location
Total Units
% Own

ERIOR INFORMATION

Unit
Int Wall
Partion
Floors
Unit Gr

CALC SUMMARY

Basic \$ / SQ FT
Size Adj
Const Adj
Other Features
Neighborhood Int
LUC Factor
Ad Total
Depreciated Total

COMPARABLE SALES

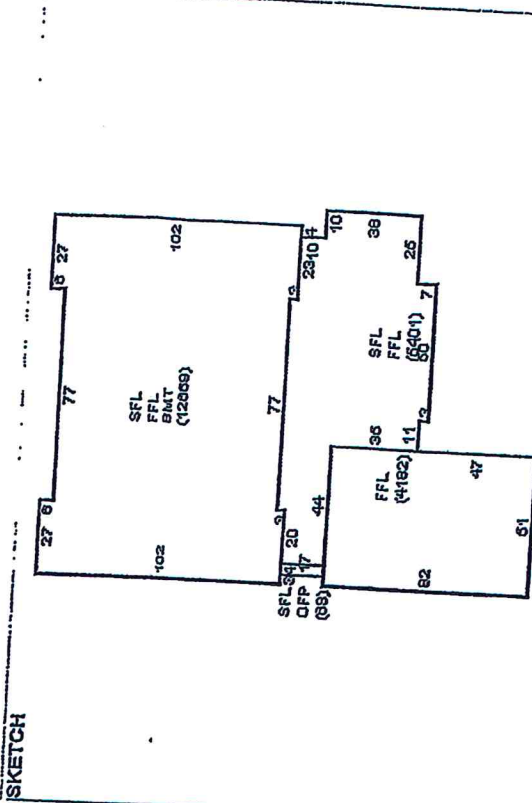
Ratio
Parcel ID
Date
Sale Price

WAVES/SCI

AvRat
IndVal
Juris Factor
Special Features
Final Total

3. FEATURES/ARD ITEMS

Description
A Y/S
City



SUB AREA

Code	Description	Area	SO	Rate - AV	Undert Value	Sub %	Descr	%	Type	Cu	Ten
FFL	FIRST FLOOR	22,282		55,460	1,233,687						
SFL	SECOND FLOOR	18,138		55,460	1,005,645						
BMT	BASEMENT	12,669		13,860	175,640						
OFP	OPEN PORCH	68		33,350	2,269						
Totals		53,157			2,417,740						

SUB AREA DETAIL

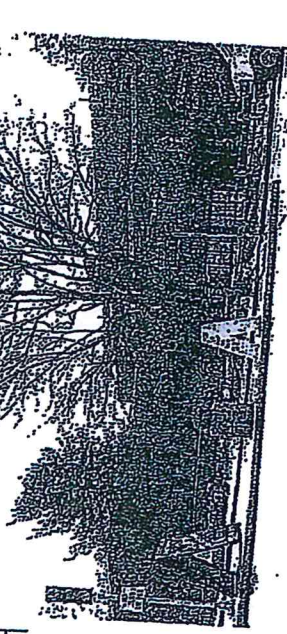
Code	Description	Area	SO	Rate - AV	Undert Value	Sub %	Descr	%	Type	Cu	Ten
FFL	FIRST FLOOR	22,282		55,460	1,233,687						
SFL	SECOND FLOOR	18,138		55,460	1,005,645						
BMT	BASEMENT	12,669		13,860	175,640						
OFP	OPEN PORCH	68		33,350	2,269						
Totals		53,157			2,417,740						

Net Sketched Area	53,127	Totals	2,417,740
Size Adj	40390	Gross Area	53127
		Fin Area	40390

IMAGE

Parcel ID: R059 018 0022
Parcel ID: R059 018 0022

AssessPro Patriot Properties, Inc



Total Yard Items

Total Special Features

Total

APPENDIX L

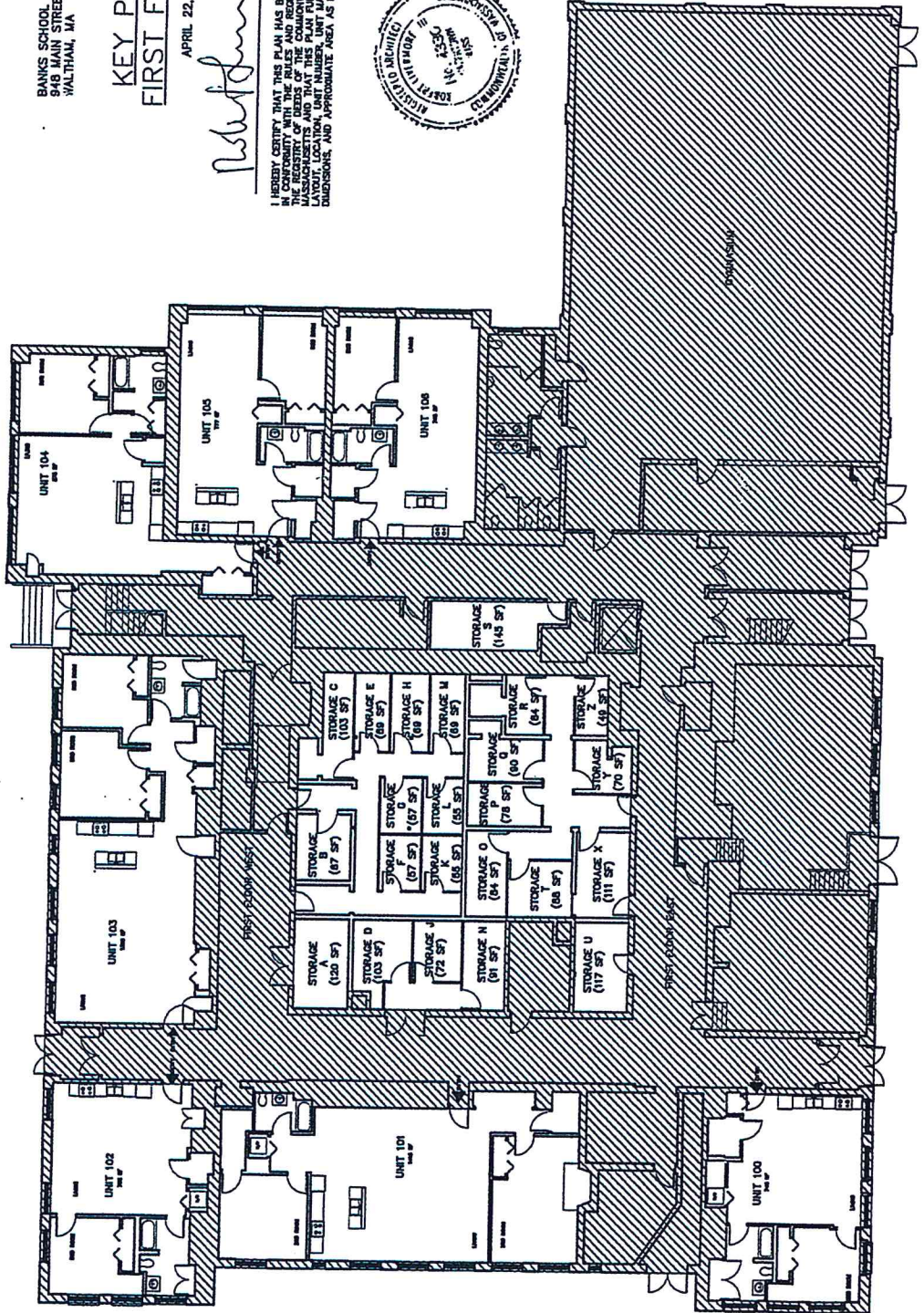
BANKS SCHOOL
949 MAIN STREET
WALTHAM, MA

KEY PLAN
FIRST FLOOR

APRIL 22, 2014



I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE BOARD OF ARCHITECTS AND ENGINEERS OF THE STATE OF MASSACHUSETTS AND THAT THIS PLAN FULLY COMPLETES THE LAYOUT, LOCATION, UNIT NUMBER, UNIT MAIN ENTRANCE, DIMENSIONS, AND APPROXIMATE AREA AS BUILT.



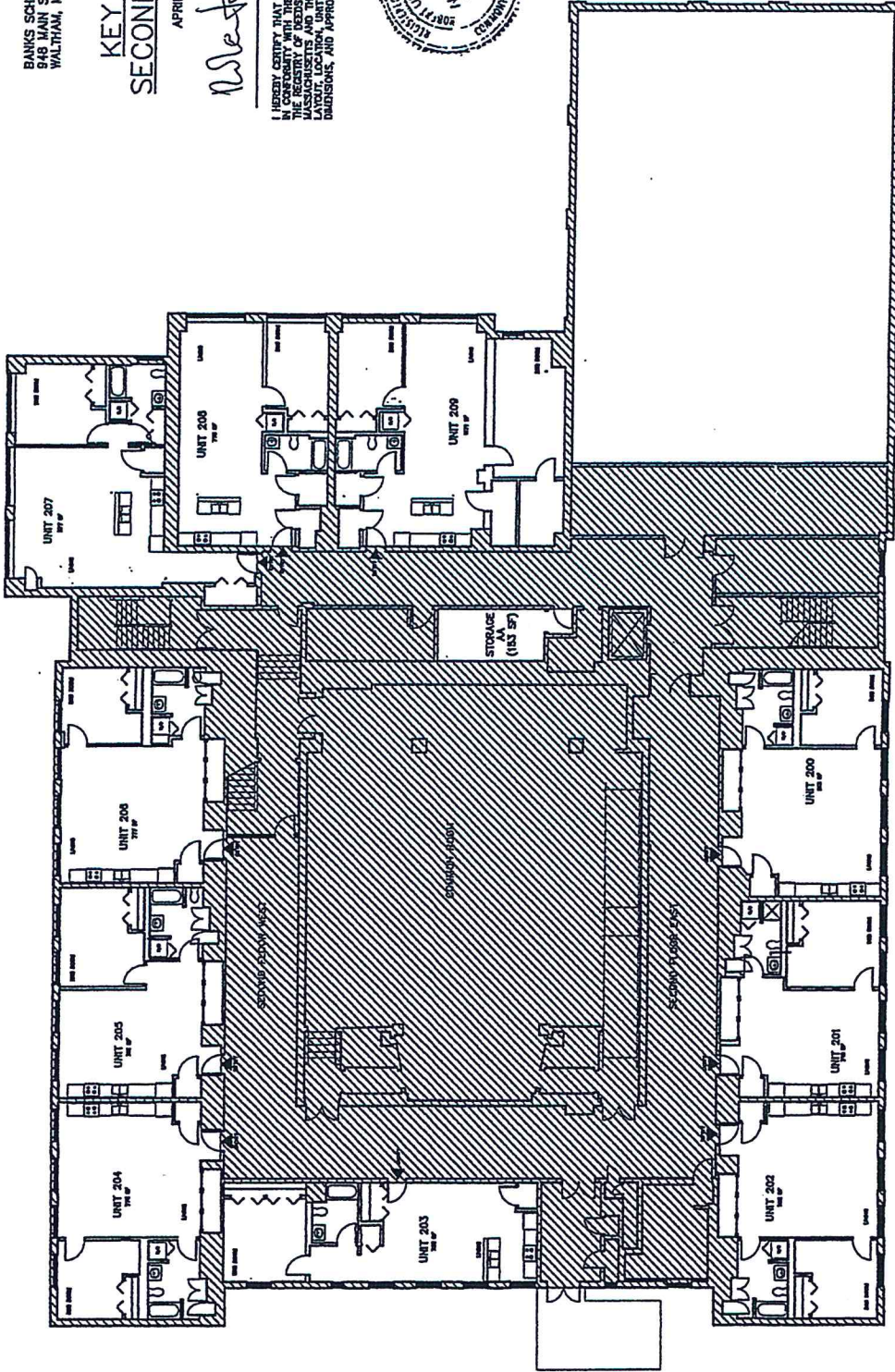
BANKS SCHOOL
848 MAIN STREET
WALTHAM, MA

KEY PLAN SECOND FLOOR

APRIL 22, 2014



I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMANCE WITH THE RULES AND REGULATIONS OF THE BOARD OF ARCHITECTS AND ENGINEERS OF MASSACHUSETTS AND THAT THE PLAN REPRESENTS THE LAYOUT, LOCATION, UNIT NUMBER, UNIT MAIN ENTRANCE, DIMENSIONS, AND APPROPRIATE AREA AS BUILT.



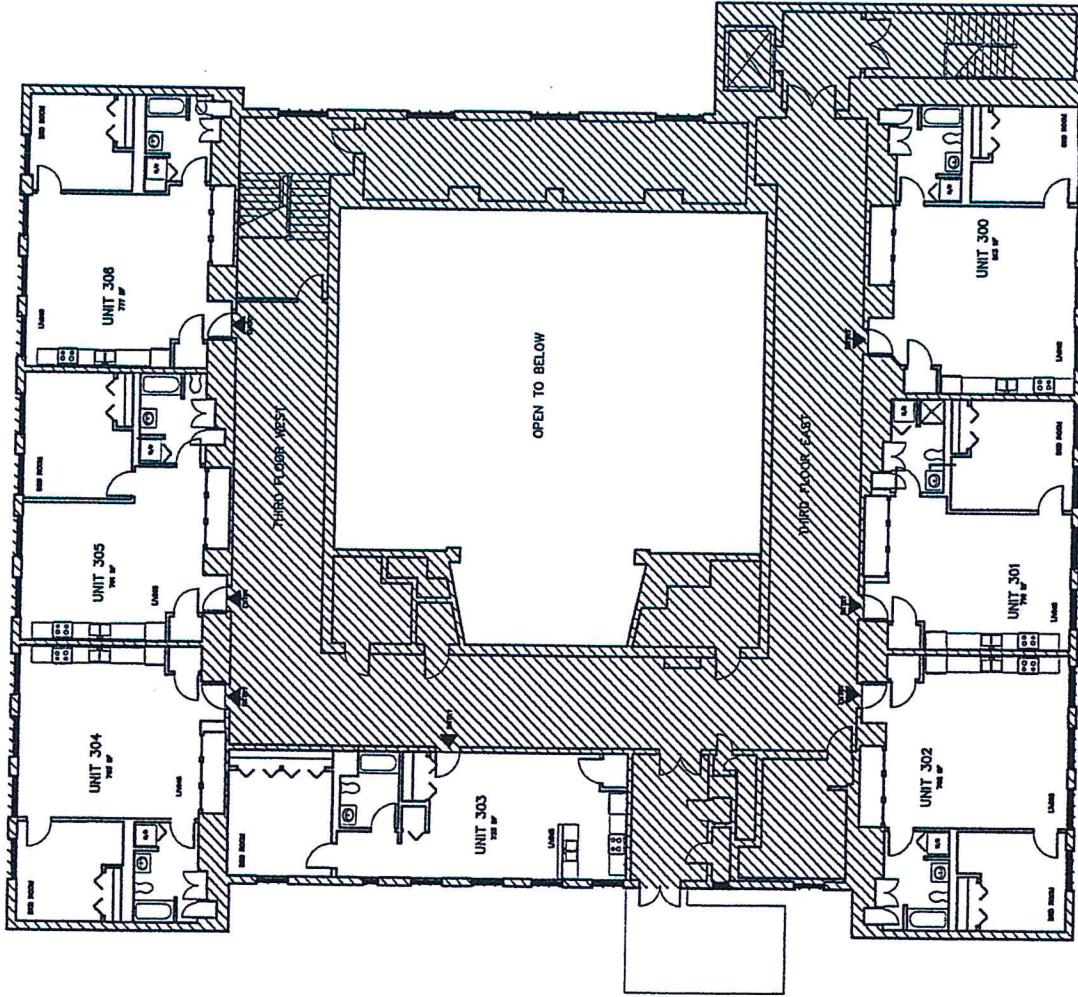
BANKS SCHOOL
948 MAIN STREET
WALTHAM, MA

KEY PLAN THIRD FLOOR

APRIL 22, 2014



I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMITY WITH THE RULES AND REGULATIONS OF THE BOARD OF ARCHITECTS OF THE COMMONWEALTH OF MASSACHUSETTS AND THAT I AM A LICENSED ARCHITECT. I CERTIFY THE LAYOUT, LOCATION, UNIT NUMBER, UNIT MAIN ENTRANCE, DIMENSIONS, AND APPROXIMATE AREA AS BUILT.

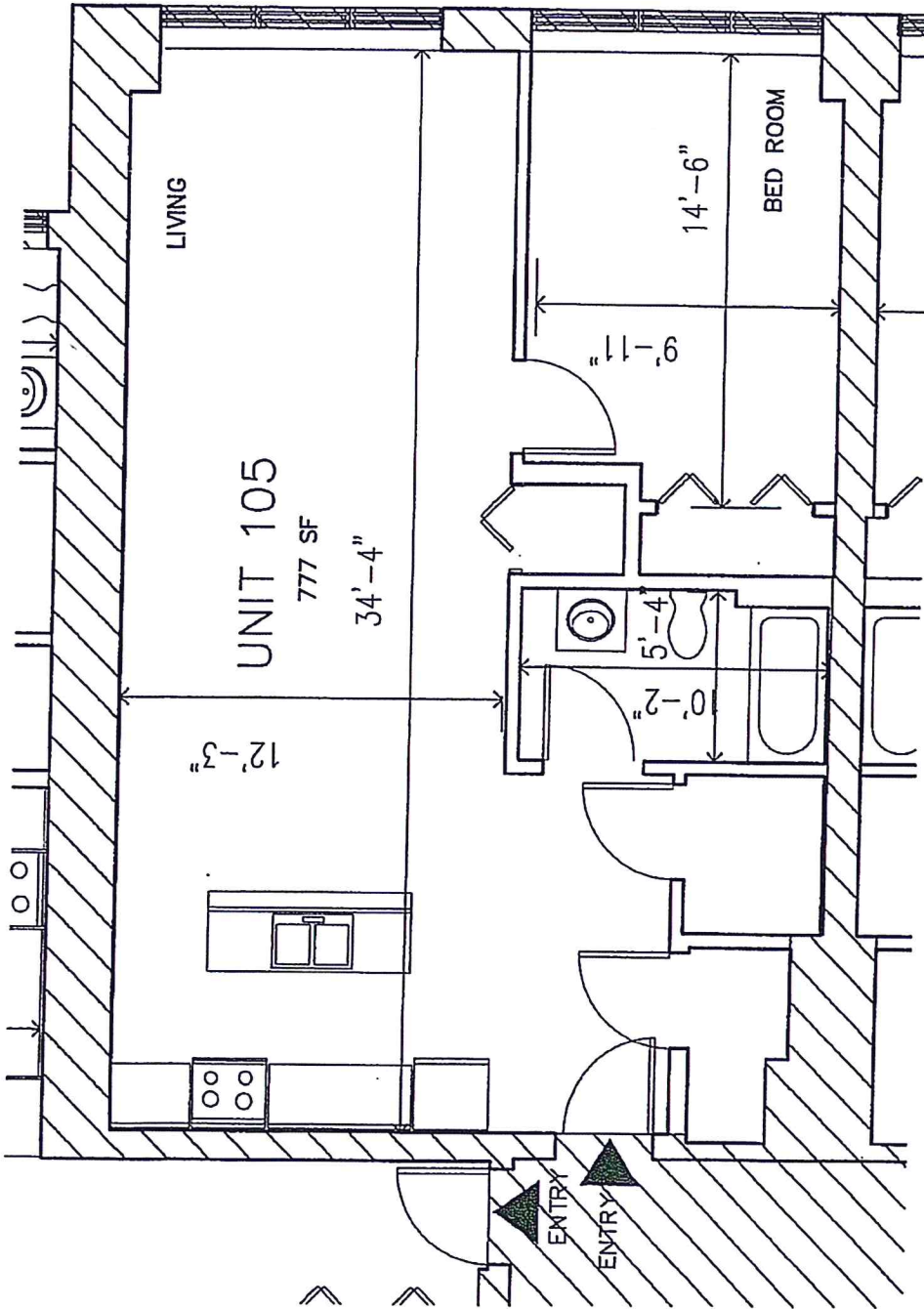


THE NATHANIEL AT BANKS SQUARE CONDOMINIUMS
948 MAIN STREET
WALTHAM, MASSACHUSETTS

UNIT NUMBER	SQUARE FOOTAGE	# BEDROOMS
105	777	1

APPENDIX M

APPENDIX N



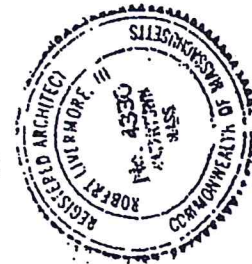
UNIT NO. 105
777 SF

BANKS SCHOOL CONDOMINIUMS
94B MAIN STREET
WALTHAM, MA

Robert L. Moore

I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMANCE WITH THE RULES AND REGULATIONS OF THE REGISTRY OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS AND THAT THIS PLAN FULLY DEPICTS THE LAYOUT, LOCATION, UNIT NUMBER, UNIT MAIN ENTRANCE, DIMENSIONS, AND APPROXIMATE AREA AS BUILT.

10/1/14



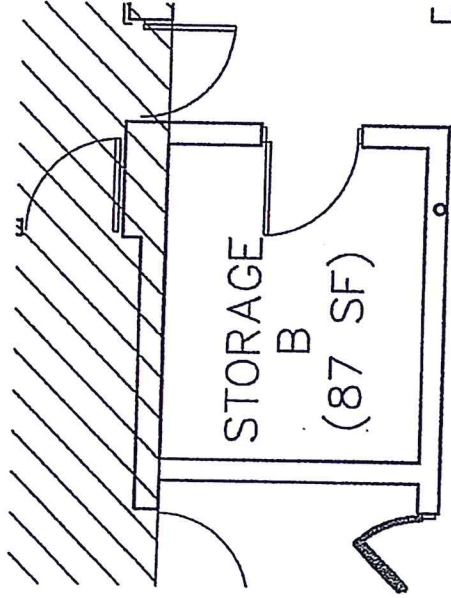
THE NATHANIEL AT BANKS SQUARE CONDOMINIUM
948 MAIN STREET
WALTHAM, MASSACHUSETTS

STORAGE SPACE

UNIT	STORAGE SPACE	SQUARE FOOTAGE	FLOOR
105	B	87	1

APPENDIX O

APPENDIX P



Robert Littlemore

STORAGE UNIT B

87 SF

BANKS SCHOOL CONDOMINIUMS
948 MAIN STREET
WALTHAM, MA

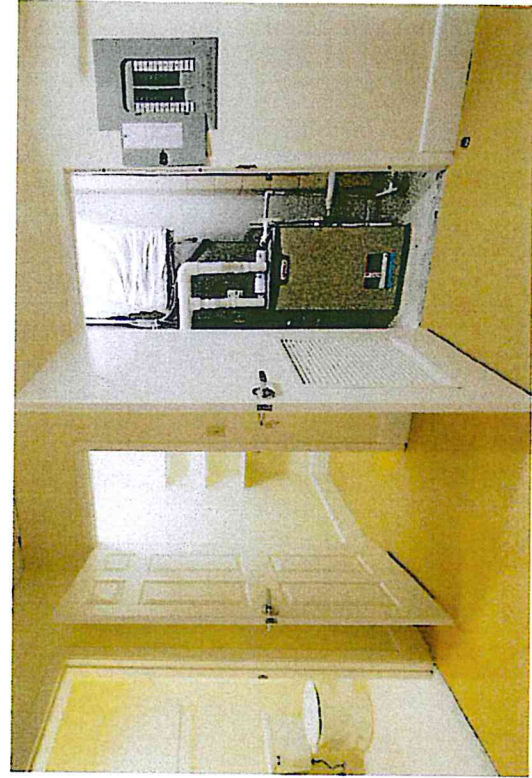
I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMITY WITH THE RULES AND REGULATIONS OF THE REGISTRY OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS AND THAT THIS PLAN FULLY REFLECTS THE LAYOUT, LOCATION, UNIT NUMBER, UNIT MAIN ENTRANCE, DIMENSIONS, AND APPROXIMATE AREA AS BUILT.

10/1/14

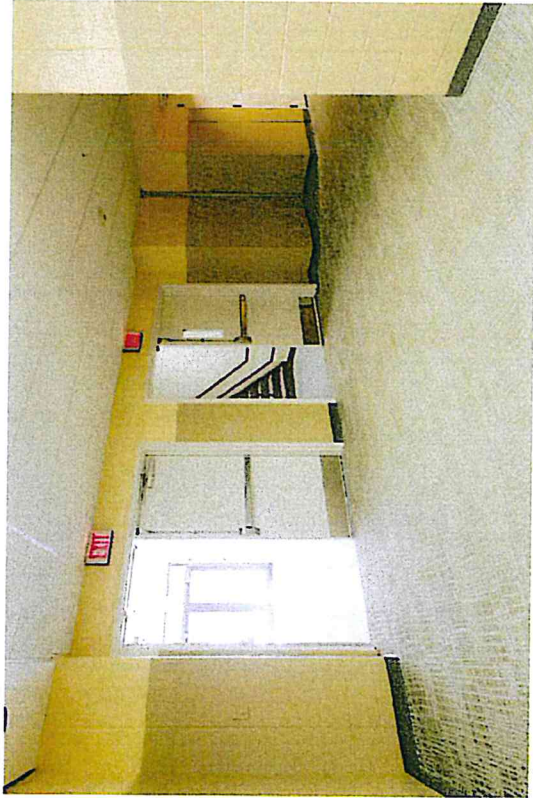
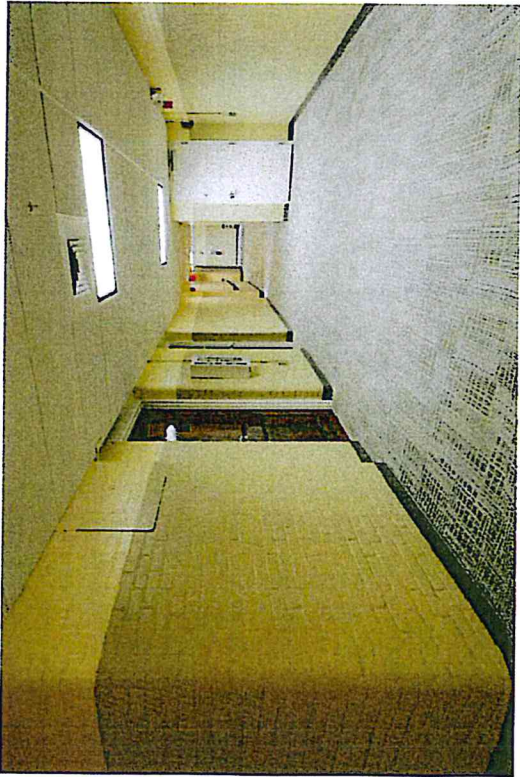


EXHIBIT B

Unit Number	Location	Number of Bedrooms	Number of Rooms	Appx. Area (s.f.)	Storage Unit	Appx. Area (s.f.)	Parking Spaces	Immediate Common Area to Which Has Access	Proportional Interest
106	First Floor	1	3	780	A	120	2,47	First Floor North	3.41%
200	Second Floor	1	3	813	S	145	3,46	Second Floor East	3.41%
301	Third Floor	1	3	719	AA	217	1,48	Third Floor East	3.41%
100	First Floor	1	3	748	N	91	7,42	First Floor East	3.77%
101	First Floor	2	4	1415	Z	49	23,24	First Floor South	6.17%
102	First Floor	1	3	762	J	72	38,39	First Floor West	3.99%
103	First Floor	2	4	1308	L	55	22,25	First Floor West	5.80%
104	First Floor	1	3	875	G	57	19,28	First Floor North	4.36%
105	First Floor	1	3	777	B	87	11,36	First Floor North	3.99%
201	Second Floor	1	3	719	U	117	4,45	Second Floor East	3.63%
202	Second Floor	1	3	782	O	84	15,32	Second Floor East	4.14%
203	Second Floor	1	3	733	X	111	5,44	Second Floor South	3.77%
204	Second Floor	1	3	778	M	69	14,33	Second Floor West	3.99%
205	Second Floor	1	3	761	C	103	8,41	Second Floor West	3.99%
206	Second Floor	1	3	777	E	69	12,35	Second Floor West	3.99%
207	Second Floor	1	3	877	K	55	20,27	Second Floor North	4.36%
208	Second Floor	1	3	776	T	88	10,37	Second Floor North	3.99%
209	Second Floor	2	4	1171	Y	70	21,26	Second Floor North	5.44%
300	Third Floor	1	3	813	P	78	18,29	Third Floor East	4.36%
302	Third Floor	1	3	782	R	84	16,31	Third Floor East	4.14%
303	Third Floor	1	3	733	D	103	6,43	Third Floor South	3.77%
304	Third Floor	1	3	783	F	57	17,30	Third Floor West	4.14%
305	Third Floor	1	3	761	Q	90	9,40	Third Floor West	3.99%
306	Third Floor	1	3	777	H	69	13,34	Third Floor West	3.99%

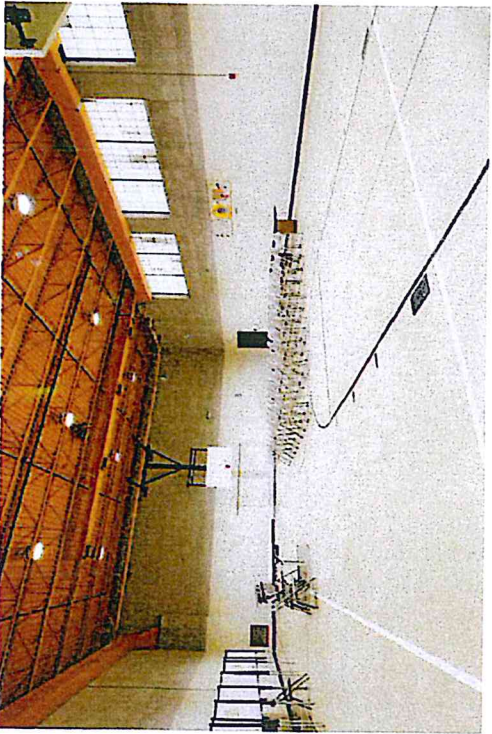


Unit 105









III. CONDOMINIUM DOCUMENTS

STANDARD FORM CONDOMINIUM
PURCHASE AND SALE AGREEMENT

This ____ day of February, 2016.

1. PARTIES AND
MAILING ADDRESSES
(fill in)

City of Waltham, 610 Main Street, Waltham, MA

hereinafter called the SELLER, agrees to SELL and
_____, _____, Waltham, MA 02453

hereinafter called the BUYER or PURCHASER, agrees to BUY, upon the
terms hereinafter set forth, the following described premises:

2. DESCRIPTION
(fill in and include
title reference)

Unit No. ____ (the "Unit") of the Nathaniel at Banks Square
Condominium, (the "Condominium") created pursuant to Chapter 183A
of the Massachusetts General Laws (the "Act") by Master Deed dated January
27, 2016 and recorded with the Middlesex South Registry Of Deeds in Book
66733, Page 114, (the "Master Deed"), together with (a) an undivided
____ percentage interest in both the common areas and facilities of the
Condominium and the organization of unit owners through which the
Condominium is managed and regulated, (b) title to parking space number
__ and __, as well as Storage Unit __, and (c) such other rights and
easements appurtenant to the Unit as may be set forth in any document
governing the operation of the Condominium, including, without limitation,
the Master Deed, the By-Laws of the organization of unit owners, and any
administrative rules and regulations adopted pursuant thereto (all of which
are hereinafter referred to as the "Condominium Documents"). The above
described premises are those conveyed to SELLER by deed dated and
recorded with Middlesex South Registry of Deeds in Book and Page numbers
as indicated in paragraph 1 of Addendum A attached hereto.

3. FIXTURES
(special provisions,
if any, re: fixtures,
appliances, etc.)

Included in the sale as a part of the Unit are the fixtures belonging to the
SELLER and used in connection therewith. The extent to which any of such
fixtures belong to the SELLER may be governed in part by provisions
contained in the Condominium Documents.

4. TITLE DEED
(fill in)

*Include here by specific
reference any
restrictions,
easements, rights
and obligations not
included in (e),

Said premises are to be conveyed by a good and sufficient quitclaim deed
running to the BUYER and said deed shall convey a good and clear record
and marketable title thereto, free from encumbrances, except

- (a) Provisions of existing building and zoning laws;
- (b) Such taxes for the then current tax year as are not due and payable
on the date of the delivery of such deed;

leases, municipal and other liens, other encumbrances, and make provisions to protect SELLER against BUYER's breach of SELLER's covenants in leases where necessary.

- (c) Any liens for municipal betterments assessed after the date of performance of this Agreement;
- (d) The provisions of the Act and the Condominium Documents including without limitation all obligations of the unit owners to pay a proportionate share of the common expenses of the Condominium based upon the fair market value of said unit;
- (e) All restrictions, easements and encumbrances referred to in the Condominium Documents;
- (f) Easements, restrictions and reservations of record, if any, so long as the same do not prohibit or materially interfere with the current use of the premises as a residential condominium unit.
- (g) Those restrictions enumerated in the Request for Proposal ("RFP"), as published in association with the offer to sell, and as set out in paragraph 22 of Addendum A, which is attached hereto and made apart hereof.

5. PLANS

If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.

6. REGISTERED TITLE

In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.

7. PURCHASE PRICE (fill in); space is allowed to write out the amounts if desired

The agreed purchase price for said premises is _____ thousand, ____ hundred (\$_____ .00) Dollars, of which

\$ 1,000.00 was paid with the bid response to the RFP; and
\$ _____ to be paid upon execution of this P&S;
\$ _____ is to be paid at the time of delivery of the deed in cash, or by certified, cashier's, treasurer's or bank check(s), or by Buyer's Closing attorney's IOLTA account check.

\$ _____ .00 Total

8. TIME FOR PERFORMANCE, DELIVERY OF DEED

Such deed is to be delivered at _____ .M. on the _____ day of February, at the Middlesex County Registry of Deeds, or at BUYER's option, at the office of the BUYER's closing attorney, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this agreement.

9. POSSESSION AND CONDITION OF

Full possession of said premises, free of all tenants and occupants ~~except as herein provided~~, is to be delivered at the time of the delivery of the deed, said

PREMISES. (attach a list of exceptions, if any)

premises to be then (a) in the same condition as they now are, reasonable wear and tear hereof excepted, and (b) not in violation of said building and zoning laws, and (c) in compliance with the provisions of any instrument referred to in clause 4 hereof. The BUYER shall be entitled personally to inspect the UNIT prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.

10. EXTENSION TO PERFECT TITLE OR MADE PREMISES CONFORM (Change period of time if desired).

If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, then ~~any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto, unless the~~ SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provision hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of up to thirty (30) . **“Reasonable efforts” as referenced above shall not require SELLER to expend more than One and One Half Percent (1.50%) of the sales price, excluding attorneys’ fees, to remedy any nonconformity or defect, except consensual or financial liens attributable to the SELLER.**

11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc.

If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the organization of unit owners shall fail to agree, within the time period set forth in the Act, if applicable, to proceed with such repair or restoration as may be necessary for such purposes, or shall expressly agree not to so proceed, or the holder of a mortgage on the Unit shall refuse to permit any insurance proceeds to be used for such purposes, then any payments **and accrued interest** made under this agreement shall be forthwith refunded to BUYER and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.

12. BUYER's ELECTION TO ACCEPT TITLE

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefor the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against by the organization of unit owners or by the SELLER, then the SELLER shall, on delivery of the deed, unless said premises have previously been restored to their former condition, pay over or assign to the

BUYER all amounts recovered or recoverable by the SELLER on account of such insurance, and give the BUYER a credit against the purchase price equal to any amounts reasonably expended by the SELLER for any partial restoration.

13. ACCEPTANCE OF DEED

The acceptance and recordation of a deed by the BUYER or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after or as are stated in this Agreement to survive the delivery of said deed.

14. USE OF PURCHASE MONEY TO CLEAR TITLE

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed or with regard to institutional liens, within a reasonable time thereafter in accordance with local conveyancing practice and provided the same is satisfactory to BUYER's title insurance company sufficient for it to issue an Owner's Policy of Title Insurance without taking exception for such encumbrances or interests.

15. INSURANCE
**Insert amount*

The SELLER represents that at the time of execution of this agreement, the organization of unit owners maintains insurance with respect to the Condominium as follows:

<u>Type of Insurance</u>	<u>Amount of Coverage</u>
(a) Fire and Extended Coverage	As presently insured

Until the delivery of the deed, the SELLER shall maintain any supplemental insurance now in effect covering the Unit itself and any fixtures therein.

16. EVIDENCE OF INSURANCE

At the time of the delivery of the deed, the SELLER shall deliver to the BUYER a certificate of the Condominium insurance referred to in clause 15 as then in effect. The procuring of any supplemental insurance shall be at the option and sole expense of the BUYER.

17. ADJUSTMENTS

~~Collected rents, mortgage interest, taxes, if any, for the then current fiscal year and common expenses for the then current month shall be apportioned as of the day of performance of this agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed. Uncollected rents for the current rental period shall be apportioned if and when collected by either party.~~ The conveyance of said premises shall be deemed to include the SELLER's allocable share of any working capital or other reserve funds held by the organization of unit owners, without adjustment or payment of any additional consideration by the BUYER.

18. ADJUSTMENT OF UNASSESSED AND ABATED TAXES
- Prior to July 1, 2016, the property is classified as tax exempt. Thereafter, if the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.
19. BROKER'S FEE
(fill in fee with dollar amount or percentage; also name of Brokerage firm)
- A broker's fee for professional services of \$1,000.00 is due from the SELLER to Century 21 Commonwealth, the Broker(s) named herein, but only if, as and when the entire purchase price is paid and the deed is recorded, and not otherwise. ~~but if the SELLER pursuant to clause 22 hereof retains the deposits made hereunder by the BUYER, the Broker(s) shall be entitled to receive from the SELLER an amount equal to one half the amount so retained or an amount equal to the Broker's fee for professional services according to this contract, whichever is lesser.~~
20. BROKER(S) WARRANTY *(fill in name)*
- The Broker(s) named herein, warrant(s) that he/she (they) is (are) duly licensed as such by the Commonwealth of Massachusetts.
21. DEPOSIT *(fill in name)*
- All deposits made hereunder shall be held in escrow by the Century 21 Commonwealth as escrow agent subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement.
22. BUYER'S DEFAULT; DAMAGES
- If the BUYER shall fail to fulfill the BUYER's agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages ~~unless within thirty days after the time for performance of this agreement or any extension hereof, the SELLER otherwise notifies the BUYER in writing; and this shall be SELLER's sole remedy at law and in equity.~~
- Additionally, SELLER and BUYER acknowledge that SELLER has no adequate remedy at law in the event BUYER fails to fulfill BUYER's obligations hereunder because it is impossible to compute exactly the damages which would be incurred by SELLER in such event. BUYER and SELLER hereby agree that (i) the deposit is a reasonable forecast of the damages SELLER would incur if BUYER were to breach this Agreement, and (ii) the deposit represents damages and not any penalty against the BUYER.**
23. RELEASE BY HUSBAND OR WIFE
- NOT APPLICABLE

24. **BROKER AS PARTY**
- The Broker(s) named herein join(s) in this agreement and become(s) a party hereto, insofar as any provisions of this agreement expressly apply to the Broker(s), and to any amendments or modifications of such provisions to which the Broker(s) agree(s) in writing.
25. **LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc.**
- If the SELLER or BUYER executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
26. **WARRANTIES AND REPRESENTATIONS**
- The BUYER acknowledges that BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing, except for the following additional warranties and representations, if any, made by either the SELLER or the Broker(s): **None**. This shall survive the transfer of title.
27. **MORTGAGE CONTINGENCY CLAUSE**
- In order to help finance the acquisition of said premises, the BUYER shall apply for a conventional bank or other institutional mortgage loan of \$_____,000.00 at prevailing rates, terms and conditions. If despite the BUYER's diligent efforts a commitment for such loan cannot be obtained on or before 30 days from the execution of the P&S, the BUYER may terminate this agreement by written notice to the SELLER and/or the Broker(s), as agent(s) for the SELLER, prior to the expiration of such time, whereupon any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto. In no event will the BUYER be deemed to have used diligent efforts to obtain such commitment unless the BUYER submits a complete mortgage loan application conforming to the forgoing provisions on or before 14 days from the execution of the P&S.
28. **CONSTRUCTION OF AGREEMENT**
- This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

29. LEAD PAINT LAW

The parties acknowledge that, under Massachusetts law, whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age.

30. SMOKE AND CARBON MONOXIDE DETECTORS

The SELLER shall, at the time of the delivery of the deed, deliver a certificate from the fire department of the city or town in which said premises are located stating that said premises have been equipped with approved smoke and carbon monoxide detectors in conformity with applicable law.

31. ADDITIONAL PROVISIONS

At the time of the delivery of the deed, the SELLER shall deliver to the BUYER a statement from the organization of unit owners in recordable form and setting forth, in accordance with Section 6(d) of the Act, that there are no outstanding common expenses assessed against the Unit as of said time.

See Addendum "A" attached hereto and incorporated herein by reference.

FOR RESIDENTIAL PROPERTY CONSTRUCTED PRIOR TO 1978, BUYER MUST ALSO HAVE SIGNED LEAD PAINT "PROPERTY TRANSFER NOTIFICATION CERTIFICATION."

NOTICE: This is a legal document that creates binding obligations. If not understood, consult an attorney.

SELLER: City of Waltham, by its Mayor:

BUYER:

Jeannette A. McCarthy
Pursuant to City Council Order#

Banks School Condominium
948 Main Street
Waltham, Massachusetts
PURCHASE AND SALE AGREEMENT
Unit

ADDENDUM A

- 1) Description-Paragraph 2 of the Standard Form Condominium Purchase & Sale Agreement (hereafter "SFCP&S) is supplemented to add:
The above described premises are those conveyed to the Seller by deed dated February 6, 1852 and recorded with Middlesex South Deeds on June 22, 1877 at Book 1440, Page 593; and deed dated May 27, 1876 and recorded with said Registry at Book 1396, Page 562; and deed dated March 27, 1917 and recorded with said Registry at Book 4129, Page 461.
 - (i) and together with title by deed to two (2) Parking Spaces (a "Deeded Parking Spaces") which are numbered ___ and ___, and storage Unit ___, all are shown on the plan attached to the RFP.
- 2) Paragraph 4(e) of the SFCP&S shall be supplemented to add: including rights, obligations, easements and restrictions contained in the Master Deed, declaration of trust, By-Laws and Rules and Regulations.
- 3) Paragraph 11 of the SFCP&S shall be supplemented to add: If the use of insurance proceeds conflicts with the provisions of the Master Deed or Declaration of Trust of the Condominium Trust, then any payments made under this Agreement shall be forthwith refunded and all other obligations of all parties hereto shall cease and this Agreement shall be void without recourse. "Reasonable efforts" as used herein shall not obligate Seller to expend more than two thousand (\$2,000.00) dollars to deliver title, make conveyance, or deliver possession as required hereunder, not including the amount of mortgage liens or the cost of work required to be performed by Seller hereunder.
- 4) Paragraph 12 shall of the SFCP&S shall be supplemented to add: If the Master Deed has been recorded (and not otherwise) the BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the Subject Unit in its then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title. Notwithstanding anything to the contrary in this Agreement, if the Master Deed has not been recorded, and at the end of any extended time for performance the SELLER (having used reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Subject Unit conform to the provisions hereof, as set forth above) is unable to give title or to make conveyance, or to deliver possession of the Subject Unit, all as herein stipulated, or if at the extended time of the delivery of the deed, the Subject Unit does not conform with the provisions hereof, then the BUYER's sole remedy shall be to cancel and terminate this Agreement, in which case the BUYER's deposit shall be refunded to the BUYER and such cancellation and termination shall be the BUYER's sole remedy at law or in equity.
- 5) Paragraph 13 of the SFCP&S shall be supplemented to add: The BUYER agrees that acceptance of the deed by the BUYER shall constitute the BUYER'S acknowledgment that the BUYER has inspected the Subject Unit and the common areas and facilities of the Condominium on the Closing Date to the BUYER'S satisfaction and the SELLER has satisfactorily fulfilled all obligations,

agreements, warranties, and representations required of the SELLER hereunder, or that the BUYER has waived same.

- 6) Paragraph 15 of the SFCP&S shall be supplemented to add: The responsibility to maintain insurance on the Condominium shall be that of the Condominium Trust, and the forms and amounts of the policies shall be as required under the terms of the By-laws of the Condominium Trust. In the event that prior to the closing the Subject Unit is damaged to the extent of more than fifty thousand (\$50,000.00) dollars, or other Units and/or the common areas and facilities are damaged to the extent of more than two hundred fifty thousand (\$250,000.00) dollars in the aggregate, then the SELLER shall have the right to cancel and terminate this Agreement, and upon such termination, the BUYER's deposit shall be refunded to the BUYER.
- 7) Paragraph 18 of the SFCP&S shall be supplemented to add:

The Condominium was submitted to Condominium status (by recording of the Master Deed) after the property tax assessment date of January 1, 2015, and will likely continue to be categorized as tax exempt through June 30, 2016. For fiscal year 2017, which begins on July 1, 2016, and ends on June 30, 2017, the City of Waltham will probably issue separate tax bills to each unit owner. Unless BUYER's mortgagee bank (if any) requires that it be escrow agent or pay the taxes with respect to the Subject Unit, until such time as the Subject Unit shall be separately taxed as a condominium unit by the City of Waltham then the BUYER shall pay to the Condominium Trust monthly in addition to common expenses a sum equal to one twelfth (1/12) of the estimated real estate taxes assessed upon the Condominium and allocated to the Subject Unit based upon its undivided interest in the common areas and facilities, in order to provide a sum sufficient to pay the total real estate tax bills as they fall due. Furthermore, BUYER shall pay any additional sums necessary to reflect the BUYER'S pro rata portion of the shortfall between the estimated payments collected and the amount of the actual tax bill, and shall be credited by the Condominium Trust with the amount of any excess payments. The payments described herein shall be secured by the lien of Section 6 of the Act. The provisions of this paragraph shall survive the Closing and remain in full force and effect after the delivery of the Deed.
- 8) Paragraph 19 of the SFCP&S shall be supplemented to add: The BUYER warrants and represents to the SELLER that the BUYER was not introduced to the Subject Unit, or to the Condominium, or to the SELLER, by any real estate broker, except for the Broker(s) listed in Section 1 whose brokerage commission, in accordance with an existing agreement between the SELLER and said brokers, shall be paid by the SELLER, but only if, as and when the deed is delivered to and accepted and recorded by the BUYER. If the representation and warranty made hereinabove in this section by the BUYER shall prove untrue, the BUYER agrees to indemnify and hold the SELLER harmless from and against any claims for a real estate brokerage commission or finder's fee (including but not limited to legal fees and expenses). No brokerage commissions shall be paid on the value of, or with respect to any extra work, Special Options, or premiums. The provisions of this section shall survive delivery of the deed and shall remain in full force and effect after the Closing or earlier termination of this Agreement.
- 9) Paragraph 22 of the SFCP&S shall be supplemented to add: Notwithstanding anything to the contrary contained in this Agreement, the BUYER agrees that its recourse against the SELLER under this Agreement or under any other agreement, document, certificate or instrument delivered by the SELLER to the BUYER, or under any law applicable to the Subject Unit, the Condominium or this transaction, shall be strictly limited to the SELLER's interest in the Condominium, and that in no event shall the BUYER seek or obtain any recovery or judgment against any of the SELLER's other assets (if any) or against any of the SELLER's members, partners (or their constituent partners) or any director, manager, managing member, officer, employee or shareholder of any of the foregoing.

10) CONDOMINIUM PRESENTATION.

The BUYER acknowledges that the SELLER has, prior to the date hereof, delivered to the BUYER, and the BUYER has read, the Condominium Presentation (the "Condominium Presentation"), which contains, among other things, a copy of the Master Deed of the Condominium, the Declaration of Trust of the Condominium Trust and the By-laws and Rules and Regulations thereto, a proposed estimated budget for the Condominium for its initial year of operation, a copy of a specimen certificate under Massachusetts General Laws Chapter 183A, Section 6(d) (a so-called "6(d) certificate"), a copy of the Tax Letter Agreement, and a copy of a specimen unit deed. The BUYER understands that the BUYER and all those claiming by, through or under the BUYER will be bound by the provisions of this Agreement and the Condominium Presentation.

By its express terms, the Master Deed (paragraph 7), the Declaration of Trust (Article VII), and By-Laws (paragraph 21) may be amended.

The BUYER acknowledges that the BUYER has read said proposed estimated budget, and that the BUYER realizes that the SELLER has no way of predicting what the common expenses may be in the future. The Buyer acknowledges that the common expenses shall be calculated based upon the fair market value of each Unit. The BUYER realizes that the cost of maintaining the common areas and facilities, and the Buildings, and the Subject Unit, will tend to increase as the result of inflation, changed circumstances or any other cause beyond the control of the SELLER or the Condominium Trust, and as the Buildings age, and may also increase if the Trustees or the unit owners choose to vote for items which are not now in the budget. The BUYER understands that the SELLER expects that Unit conveyances, completion of Units, and occupancy of Units will not take place simultaneously. Notwithstanding anything to the contrary in the Master Deed or the By-Laws of the Condominium Trust, the Initial Board may promulgate a budget or budgets under the provisions of the By-Laws for the initial months of operation of the Condominium pursuant to which assessments will be minimal, reflective of the circumstance that during such period, few Units may be occupied and the cost of services will be correspondingly low.

Information furnished to the BUYER concerning the operating expenses of the Condominium, and real estate taxes for the Subject Unit is thought to be reliable but the SELLER does not warrant the accuracy of projections or expectations. The SELLER has no way of assuring what valuation or tax rate will be imposed in the future, nor what the maintenance or operating costs of the Condominium will be in the future. The SELLER also expressly disclaims any representations or warranties not expressly made in this Agreement in writing concerning the condition of the premises, the operating costs or real estate taxes with respect to said premises.

Heating and cooling usage is metered directly to each Unit and is not included in the Condominium fee, exclusive of common areas.

This Purchase and Sale Agreement, the Request for Proposal (the "RFP"), and the Condominium Presentation, contain the entire agreement between the parties. This Purchase and Sale Agreement may be canceled, modified, or supplemented only by a written instrument executed by both the SELLER and the BUYER, except as otherwise set forth herein with respect to certain elections of the SELLER. Other than as expressly set forth in this Agreement or in the Condominium Presentation, neither SELLER nor any agents, representatives, or employees of SELLER have made any representations or warranties, direct or indirect, oral or written, express or implied, to BUYER or any agents, representatives, or employees of BUYER with respect to the condition of the Subject Unit or the Condominium, their fitness for any particular purpose, or their compliance with any laws, and BUYER is not aware of and does not rely upon any such representation to any other party. The provisions of this Section shall survive the Closing and remain in full force and effect after the delivery of the deed.

- 11) Paragraph 26 of the SFCP&S shall be supplemented to add: The SELLER makes no warranties. The BUYER hereby waives, to the extent permitted by law any and all implied warranties. No oral warranties, representations or statements shall be considered a part hereof. THE BUYER UNDERSTANDS THAT NO EMPLOYEE OF THE SELLER AND NO BROKER HAS THE AUTHORITY TO MAKE ANY ORAL OR WRITTEN REPRESENTATION OR PROMISE, AND NO AUTHORITY TO CHANGE OR VARY THIS AGREEMENT IN ANY WAY. NO CHANGE, MODIFICATION OR AMENDMENT OF THIS AGREEMENT WILL BE VALID UNLESS SIGNED BY AN AUTHORIZED OFFICER OF SELLER. If the BUYER records this Agreement it shall, at the option of the SELLER, become ipso facto null and void, and the Deposit, and all other payments, if any, made hereunder (including accrued interest) shall be retained by the SELLER as liquidated damages and thereafter this Agreement shall terminate and have no further force or effect at law or in equity to bind the parties hereto.
- 12) Paragraph 31 of the SFCP&S shall be supplemented to add: At the Closing, the SELLER shall deliver to the BUYER the following documents:
- (a) A written Certificate duly executed and acknowledged by the Trustees of the Condominium Trust in proper form for recording stating that there are no unpaid common area expenses as of that date pertaining to the Subject Unit in accordance with the Act.
 - (b) A Certificate indicating that the insurance required to be carried by the provisions of the Condominium Trust is in force and effect. Once 51% ownership is met, the Condo Association assumes all responsibility for insurance.
 - (c) A smoke detector and carbon monoxide detector certificate.
 - (d) A condominium unit deed and unit plan in form suitable for recording pursuant to Section 9 of the Act.
 - (e) At the Closing, the BUYER shall execute and deliver to the SELLER the Tax Letter Agreement included in the Condominium Presentation described in Section 10 hereto, and if the BUYER's mortgagee will collect tax escrow payments from the BUYER, the BUYER shall use his best efforts to cause the BUYER's mortgagee to execute and deliver to the SELLER a counterpart of said Tax Letter Agreement.
- 13) The BUYER shall not assign this Agreement or any rights hereunder without the prior written consent of both the Mayor and the City Council, which the SELLER shall have the right to withhold in its sole discretion. Said assignment may only be for a use that is compatible with the public purpose and identified allowed uses of the RFP and in conformity with the Special Permit grant. This instrument, executed in triplicate, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, legatees, executors, administrators, successors and assigns, except that it shall not be assignable by the BUYER. If two or more persons are named herein as BUYER their obligations hereunder are joint and several.
- 14) In order to provide a capital reserve for the Condominium Trust, at the closing, the BUYER shall deposit with the trustees of the Condominium Trust an amount equal to two (2) months of the estimated annual common expense allocable to the Subject Unit, in addition to the adjustment for the then current month as set forth above.
- 15) This agreement supersedes all prior agreements and other understandings between the parties and represents the complete and full agreement of the parties hereto. If there is any confusion, contradiction, vagueness or ambiguity, dispute about interpretation between the terms of this Addendum "A" and any other portions of this agreement, the terms of this Addendum shall supersede and control.
- 16) In order to facilitate the execution of such documents extending the time for performance of any event or notice that may be given under this agreement, each undersigned hereby authorizes his or

her respective designee of attorney to assent and execute on that party's behalf, any agreement extending the time for performance of any event or of any notice that may be given under this agreement.

- 17) All notices and mailing of any nature contemplated hereunder shall be sufficient if in writing and delivered in hand or if mailed, by certified mail, return receipt [if requested, postage prepaid, sent by facsimile or sent by overnight delivery service, addressed:

To Seller: Atty. John Cervone, Law Department, 119 School Street, Waltham, MA 02451.
To Buyer:

- 18) Buyer, their agent or designee shall have access to the premises for purposes of bank appraisal and taking measurements etc. at reasonable times upon reasonable notice, and in the presence of the Seller or its representative. The property is being sold in "as is" condition and there is no inspection contingency to the Buyer's obligation to perform.
- 19) The Seller represents that, to the best of his knowledge there has never been an underground oil tank on the subject property and the property is connected to City sewer;
That there are no tenants and that the representative who has signed below, is duly authorized to do so.
- 20) Any title matter or practice arising under or relating to this agreement which is a subject of a title practice standard of the Real Estate Bar Association of Massachusetts shall be governed by such standard to the extent applicable, if acceptable to lender's attorney.
- 21) The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it. The terms of this Agreement, together with the RFP, the Condominium Master Deed and Declaration of Trust of the Condominium Trust constitute the entire agreement between the parties hereto and no statements made whether orally or in writing, by anyone with regard to the transaction which is the subject of this Agreement shall be construed as a part hereof unless the same be incorporated herein by writing and signed by the SELLER and the BUYER.
- 22) The Buyer hereby acknowledges that he/she has reviewed the RFP, which was posted on the City website and to which the Buyer responded by submitting the accepted bid. This agreement is made subject to the terms of the RFP. Said terms shall survive delivery of the deed and shall remain in full force and effect after the Closing, including, but not limited to, the following terms:
The building is being sold "as is" and the Seller makes no Warranties or representations as to the condition of the premises.
The Building and land are subject to a City Council Special Permit, City Council Order No. 33218 dated April 27, 2015. (Final Date to Appeal said decision was May 19, 2015.) Any changes to the Special Permit would require prior written approval of the Waltham City Council, as would any improvements to the property that are not contained within the Special Permit grant.
The Buyer shall use property as a residential condominium.
For disclosure purposes, monitoring wells were placed on the property by Shell Oil to ascertain if any gasoline migrated. Reports are available in the Purchasing Department.
Sale of the property is subject to the approval of both the Mayor and City Council.
The original building's exterior is historic, and the main building (not the addition) needs to be preserved.
The George Washington Stone adjacent to Main Street also needs to be preserved. Accordingly, the sale of the property will have a deed restriction for the exterior of the main building and the Washington Stone together with any land appurtenant thereto will be excepted from the deed.
Any change to the exterior of the original historic building would require prior review and approval of the Waltham Historic Commission as well as the City Council.

The Buyer/ Successor Condo Association will be responsible for the cost of installing all utilities and for maintaining the exterior of the building and grounds and parking lot during its ownership. There will also be a deed restriction for the occasional use of the gymnasium for municipal, state and federal elections at no charge to the City, as well as reservation of 10 parking spaces near the gymnasium for use by voters from the hours of 7:00 a.m. to 8:00 p.m. (Generally, election workers are at the polls from 6:00 a.m. to 9:00 p.m. who will not park at the site.) Said use of the gymnasium and parking will be in perpetuity for as long as the City has a need for the occasional use of the gymnasium for voting purposes. The City has the final say in determining the suitability for the location of the voting and parking.

The City of Waltham By its Mayor

Seller: Jeannette A. McCarthy

Buyer:

Date:

15



2016 00014932

Bk: 66733 Pg: 114 Doc: MD
Page: 1 of 18 01/28/2016 10:16 AM

**THE NATHANIEL AT BANKS SQUARE CONDOMINIUM
MASTER DEED**

The undersigned, City of Waltham having a usual place of business at 610 Main Street, Waltham, Middlesex County, Massachusetts, (hereinafter referred to as the Declarant or Seller, being the sole owner of the land at 948 Main Street, Waltham, Middlesex County, Massachusetts, described in Paragraph 1 below, does hereby, by duly executing and recording this Master Deed, submit said land, together with the buildings and improvements erected thereon, and all easements, rights and appurtenances belonging thereto (hereinafter referred to as the "Condominium"), to the provisions of Chapter 183A of the General Laws of the Commonwealth of Massachusetts, and does hereby state that it proposes to create, and does hereby create, with respect thereto, a Condominium to be governed by and subject to the provisions of said Chapter 183A.

1. Description of Land. The premises which constitute the Condominium consists of the land described on Exhibit A which is attached hereto and is incorporated herein by this reference and made a part hereof, together with the building and improvements thereon.

2. Description of Building. There is one combined building (hereinafter referred to as "the Building") located on the land above described, now known as and numbered 948 Main Street, Waltham, Massachusetts. There are 24 residential units in the Building. The Building is constructed primarily of brick and mortar. The foundation of the building is constructed of slab and the roof is constructed of tar and gravel. There is one elevator which serves the entire Building, from first floor to third floor. The Building is located at 948 Main Street, Waltham, Middlesex County, Massachusetts.

3. Description of Units. The designation of each Condominium unit (the "Unit") in the Building, a statement of its location, approximate area, number of rooms, the immediate common area to which it has access, and its proportionate interest in the common areas and facilities, are set forth on Exhibit B annexed hereto and made a part hereof. The boundaries of each of the Units with respect to the floors, ceilings, walls, doors and windows thereof, are as follows:

(a) Floors: The plane of the upper surface of the concrete floor.

(b) Ceilings: With respect to all units except the top floor units, the plane of the lower surface of the ceiling joists and structural members appurtenant thereto of the floor above; with respect to the top floor units, the plane of the bottom most surface of the plaster/roof joists and other structural members appurtenant thereto.

(c) Interior Walls: The plane of the interior surface of the wall studs or furring facing the interior of such Unit.

(d) Exterior Walls, Doors, and Windows: As to walls, the plane of the interior surface of the wall studs or furring facing such Unit; as to doors, the exterior surface thereof; and as to windows, the exterior surface of the glass and of the window frames.

4. Description of Common Areas and Facilities. The common areas and facilities of the Condominium (the "Common Elements") consist of the entire Condominium, including

Francis R. Craig, Esq.
City of Waltham Law Dept.
119 School Street Waltham, MA 02451

1

SEE PLANNING 69 OF 2016

all parts of the Building other than the Units, and include, without limitation, the following:

- (a) The land as described on Exhibit A, together with the benefit of and subject to all rights, easements, restrictions and agreements of record and as set forth on Exhibit A, insofar as the same may be in force and applicable.
- (b) The foundation, basement, structural columns, girders, beams, supports, exterior walls, roof, entrances and exits of the Building and all portions thereof, and common walls within the Building.
- (c) The entrance lobbies, halls and corridors serving more than one Unit; the rest rooms, parcel or mail room or area, Building offices, the community room in the center of the building, the gymnasium, the cafeteria room and restrooms within the gymnasium, the boiler rooms, the mechanical rooms, any storage room not assigned to the Unit Owners, the long room fronting Main Street, the rooms adjacent to the fire escape access on the second and third floors, closets, rooms with roof access, the mailboxes, closets on the ground level and other facilities therein; stairways, fire escapes, elevators and elevator shafts and machine rooms; fire hose cabinets and all other areas not assigned to Unit Owners.
- (d) Installations of central services, such as power, light, gas, hot and cold water, heating, air conditioning, waste disposal, and smoke and fire detection including all equipment attendant thereto (but not including equipment contained within and servicing a single Unit).
- (e) All conduits, pipes, chutes, ducts, plumbing, wiring, flues and other facilities for the furnishing of utility services or waste removal which are contained in portions of the Building contributing to the structure or support thereof, and all such facilities contained within any Unit which serve parts of the Building other than the Unit within which such facilities are contained and all installations outside the units for services such as lights, power, cable, telephone, water and sanitary drainage.
- (f) There is no garage. There is a parking area containing 51 spaces as shown on the Parking Plan which is a part of the Master Plans of the Condominium recorded herewith. Each of the 24 Condominium units have two deeded parking spaces as described in the Units Deeds. The remaining three spaces are Common Areas. The parking spaces and gymnasium are all subject to a Deed Restriction for the occasional use of the gymnasium for municipal, state and federal elections at no charge to the City, as well as reservation of 10 parking spaces near the gymnasium for use by voters from the hours of 7:00 a.m. to 8:00 p.m. (Generally, election workers work the polls from the hours of 6:00 a.m. to 9:00 p.m. and election workers will require access prior and after official voting hours.) Said use for the gymnasium and parking will be in perpetuity for as long as the City has a need for the occasional use of the gymnasium. Election workers will not be permitted to park on the site, just voters. The City has the final say in determining the suitability for the location

for voting and parking.

The parking spaces are for occupants only. Parking spaces are for registered vehicles only. Boats, commercial vehicles, sheds or storage contained are not permitted. Unit Owners are responsible for the maintenance of their deeded parking spaces.

- (g) There are deeded storage areas for each of the 24 Units. All other storage areas are Common Areas.
- (h) The yards, lawns, gardens, roads, walkways, and the improvements thereon and thereof, including walls, bulkheads, railings, steps, lighting fixtures and planters.
- (i) Such air conditioning and other equipment located at 948 Main Street which services the Building.
- (j) All heating equipment and other apparatus and installations existing in the Building for the common use, or necessary or convenient for the existence, maintenance or safety of the Building.
- (k) Such additional common areas and facilities as may be defined in Chapter 183A.

5. Floor Plans. Simultaneously with the recording hereof, there has been recorded with Middlesex County Registry of Deeds a set of floor plans of the Building, entitled "Banks School Condominiums 948 Main Street, Waltham, MA, Key Plan, First Floor, Second Floor, Third Floor" prepared by Robert Livermore III, Registered Architect, Commonwealth of Massachusetts, dated April 22, 2014, consisting of three sheets and showing the layout, location, Unit numbers and dimensions of the Units, and stating the name of the Building, and bearing the verified statement of Robert Livermore, certifying that the plans fully and accurately depict the layout, location, Unit numbers and dimensions of the Units as built.

6. Use of Building and Units. The Units are intended only for residential purposes by not more than one family unit nor more than two (2) unrelated persons. No other use may be made of any Unit without the prior written consent of the Trustees of the Nathaniel at Banks Square Condominium Trust, which trust is hereinafter described. The Building (other than the Units) and the other Common Elements may be used only for such ancillary uses as are required in connection with such purposes. Notwithstanding the foregoing, until the Declarant or its nominees have sold and conveyed all of the Units, the Declarant may use one or more of the Units for sales offices and models.

Units that are restricted for affordability, owner-occupied, over the age of 62 years and/or U.S Veterans status are Unit 106, Unit 200 and Unit 301.

Market rate units have some local preferences for owner-occupied, over 62 years of age and/or U.S. veterans.

Units are for residential purposes only. No home offices are permitted.

No modifications shall be made to the layout of the Units without an amendment of the City Council Special Permit and written approval of the Condominium Trust.

Small pets are permitted. Large pets are not.

7. Amendment of Master Deed. This Deed may be amended by vote of at least 80% in beneficial interest of all Unit Owners, case in person or by proxy at a meeting duly held in accordance with the provisions of the Condominium Declaration of Trust; or in lieu of a meeting, any amendment may be approved in writing by 80% in beneficial interest of all Unit Owners.

Notwithstanding the foregoing, the Declarant reserves for itself, its successors and assigns, the right and power, without the consent of any Unit owners and without the consent of the holder of any mortgage on any Unit to amend this Master Deed, at any time or from time to time, for the purpose of making corrections or revisions of a technical nature, including without limitation, correction of scrivener's or typographical errors and for the purpose of correcting any miscalculation of the percentage of ownership interests of any Units in the Common Areas and Facilities of the Condominium. Each such amendment shall be effective by recording with the Middlesex South District Registry of Deeds an instrument of amendment signed and duly acknowledged by the Declarant.

Each Unit Owner and each holder of a mortgage on any Unit, by acceptance of the delivery of a deed to a Unit in the Condominium, shall thereby have consented to the provisions of this Section 7, including without limitation, the right of the Declarant to amend this Master Deed pursuant to this Section 7 without the requirement or necessity of securing any further consent or execution of any further document by such Unit owner or such mortgagee. For the purposes of this Section 7, each unit owner by acceptance of a deed to a Unit in the Condominium, constituted and appoints the Declarant as attorney-in-fact for each such Unit owner, which power of attorney is coupled with an interest, shall be irrevocable and shall run with the land and be binding upon such Unit Owner's heirs, executors successors and assigns. Notwithstanding the foregoing, no such amendment shall affect any substantive rights of any Unit owner without that Unit Owner's consent.

Any right or power reserved to the Declarant in this Section 7 or elsewhere in this Master Deed may be conveyed and assigned, absolutely or as security, as an appurtenant right and power or to be held in gross; however, any such right or power may only be conveyed or assigned specifically and a conveyance of a Unit or Units of the Condominium alone shall not operate as a transfer of any such right or power.

8. Name of Condominium/Unit Owners' Association. The Condominium is to be known as The Nathaniel at Banks Square Condominium. A trust through which the Unit Owners will manage and regulate the Condominium has been formed pursuant to said Chapter 183A. The name of the trust is "The Nathaniel at Banks Square Condominium Trust" of even date and recorded herewith (the "Condominium Trust"). The names of the initial Trustees of the Trust are: The City of Waltham, by its Mayor Jeannette A. McCarthy and

Deborah A. Sawin, Esq. The mailing address of the Trust is 948 Main Street Waltham, MA, 02451. The Declaration of Trust contains by-laws enacted pursuant to said Chapter 183A.

9. **Determination of Percentages in Common Elements.** The percentages of undivided beneficial interest of the respective Units in the Condominium Trust and the Common Elements have been determined upon the basis of the approximate relation which the fair value of each Unit on the date hereof bears to the aggregate fair value of all of the Units on this date. Notwithstanding paragraph 7 above, except for the purpose of the Declarant correcting any miscalculation of the percentage of ownership interests of any Units in the Common Areas and Facilities of the Condominium, the percentage of undivided beneficial interest may only be amended if approved by 100% in beneficial interest of all of the Unit owners. The proportionate responsibility of each unit for any Assessments shall be calculated based upon the fair market value of each unit in relation to the aggregate market value for all the units. This provision of the Master Deed may not be amended.

10. **Encroachments.** If any portion of the Common Elements now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any such encroachment shall occur hereafter as a result of: (a) settling or shifting of the Building, or (b) alteration or repair to the Common Elements, or (c) as a result of repair or restoration of the Building or a Unit after damage by fire or other casualty, or (d) as a result of condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as such encroachment exists and the Building stands.

11. **Pipes, Wires, Flues, Ducts, Cables, Conduits, Public Utility Lines, and other Common Elements Located Inside of Units.** There will be excluded from the conveyance of each of the Units so much of the Common Elements as is located within each Unit. Each Unit Owner shall have an easement in common with the owners of all other Units to use all pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his/her/its Unit. Each Unit shall be subject to an easement in favor of the owners of all other Units to use the pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements serving such other Units and located in such Unit. The Condominium Trustees shall have a right of access to each Unit to inspect the same, to remove violations therefrom, and to maintain, repair or replace the Common Elements contained therein or elsewhere in the Building.

12. **Provisions for the Protection of Mortgagees.** Notwithstanding anything in the Master Deed or in the Condominium Trust and By-Laws to the contrary, the following provisions shall apply for the protection of the holders of first mortgages (hereinafter "First Mortgagees") of record with respect to the Units and shall be enforceable by any First Mortgagee:

- (a) In the event that the Unit Owners shall amend this Master Deed or the Condominium Trust to include therein any right of first refusal in connection with the sale of a Unit, such right of first refusal shall not impair the rights of a

First Mortgagee to:

- (i) Foreclose or take title to a Unit pursuant to the remedies provided in its mortgage; or
 - (ii) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor; or
 - (iii) Sell or lease a Unit acquired by the First Mortgagee through the procedures described in subparagraphs (i) and (ii) above.
- (b) Any party who takes title to a Unit through a foreclosure sale duly conducted by a First Mortgagee shall be exempt from any such right of first refusal adopted by the Unit Owners and incorporated in this Master Deed or the Condominium Trust.
- (c) Subject to applicable law, any First Mortgagee who obtains title to a Unit by foreclosure or pursuant to any other remedies provided in its mortgage or by law shall not be liable for such Unit's unpaid common expenses or dues which accrued prior to the acquisition of title to such Unit by such First Mortgagee, except as otherwise permitted by MGL c. 183A;
- (d) Any and all common expenses, assessments and charges that may be levied by the Trust in connection with unpaid expenses or assessments shall be subordinate to the rights of any First Mortgagee pursuant to its mortgage on any Unit to the extent permitted by applicable law;
- (e) A lien for common expenses assessments shall not be affected by any sale or transfer of a Unit, except that a sale or transfer pursuant to a foreclosure of a First Mortgage shall extinguish a subordinate lien for assessments which became payable prior to such sale or transfer. However, any such delinquent assessments which are extinguished pursuant to the foregoing provision may be reallocated and assessed to all Units as a common expense. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or the transferee of a Unit from liability for, nor the Unit from the lien of, any assessments made thereafter.
- (f) Unless at least two-thirds (2/3) of the institutional first mortgage lenders holding mortgages on the individual Units at the Condominium have given their prior written approval, neither the Unit Owners nor the Trustees of the Condominium Trust shall be entitled to:
- (i) By act or omission, seek to abandon or terminate the Condominium except in the event of substantial destruction of the Condominium premises by fire or other casualty or in the case of taking by condemnation or eminent domain;
 - (ii) Change the pro-rata interest or obligation of any individual Unit for the

purpose of; (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro-rata share of ownership of each Unit in the Common Areas and Facilities; or

- (iii) Partition or subdivide any unit; or
- (iv) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements, provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements of the Condominium and the exercise of other actions with respect to granting of special rights of use or easements of General and Limited Common Areas and Facilities contemplated herein or in the Condominium Trust shall not be deemed an action for which any prior approval of a mortgagee shall be required under this Subsection; and further provided that the granting of right by the Trustees of the Condominium Trust to connect adjoining Units shall require the prior approval of only the mortgagees of the Units to be connected; or
- (v) Use hazard insurance proceeds for losses to any property of the Condominium (whether of Units or common elements) for other than the repair, replacement, or reconstruction of such property of the Condominium, except as provided as statute in case of taking of or substantial loss to the Units and/or common elements of the Condominium.
- (g) To the extent permitted by law, all taxes, assessments and charges which may become liens prior to a first mortgage under the laws of the Commonwealth of Massachusetts shall relate only to the individual units and not to the Condominium as a whole;
- (h) In no case shall any provision of the Master Deed or the Condominium Trust give a Unit Owner or any other party priority over any rights of an institutional first mortgagee of the Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of such Unit and/or the Common Areas and Facilities of the Condominium;
- (i) An institutional first mortgage lender, upon request to the Trustees of the Condominium Trust, will be entitled to:
 - (i) Written notification from the Trustees of the Condominium Trust of any default by its borrower who is an Owner of a Unit with respect to any obligation of such borrower under this Master Deed or the provisions of the Condominium Trust which is not cured within sixty (60) days;
 - (ii) Inspect the books and records of the Condominium Trust at all reasonable times;

- (iii) Receive (at its own expense, if the condominium contains less than 50 units) an audited annual financial statement of the Condominium Trust within ninety (90) days following the end of any fiscal year of the Condominium Trust;
- (iv) Receive written notice of all meetings of the Condominium Trust, and be permitted to designate a representative to attend all such meetings;
- (v) Receive prompt written notification from the Trustees of the Condominium Trust of any damage by fire or other casualty to the Unit upon which the institutional lender holds a first mortgage or proposed taking by condemnation or eminent domain of said Unit or the Common Areas and Facilities of the Condominium;
- (vi) Receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Trust; and
- (vii) Receive written notice of any action which requires the consent of a specified percentage of eligible mortgagees.

The Declarant intends that the provisions of this paragraph shall comply with the requirements of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association with respect to condominium mortgage loans, except as otherwise provided by the provisions of M.G.L. Chapter 183A, and all questions with respect thereto shall be resolved consistent with that intention.

The provisions of this section may not be amended or rescinded without the written consent of all First Mortgagees, which consent shall appear on the instrument of amendment as such instrument is duly recorded with the Registry of Deeds in accordance with the requirements of this Master Deed.

(j) Real Estate Taxes

Each unit and its interest in the common areas and facilities shall be considered an individual parcel of real estate for the assessment and collection of real estate taxes but the common areas and facilities, the building and the condominium shall not be deemed to be a taxable parcel. Except as provided in section 53E ¾ of chapter 44 and section 127B ½ of chapter 111, betterment assessments or portions thereof, annual sewer use charges, water rates and charges and all other assessments, or portions thereof, rates and charges of every nature due to a city, town or district with respect to the condominium or any part thereof, other than real estate taxes, may be charged or assessed to the organization of unit owners; provided, however, that any lien of the city, town or district provided by law therefor shall attach to the units in proportion to the percentages, set forth in the master deed on record, of the undivided interests of the respective units in the common areas and facilities.

13. Units Subject to Master Deed, Unit Deed, Declaration of Trust, and Rules and Regulations. All present and future owners, tenants, visitors, servants, and occupants of Units shall be subject to, and shall comply with, the provision of the Master Deed, the Unit

Deed conveying such unit, the Condominium Declaration of Trust, By-Laws and the Rules and Regulations, as they may be amended from time to time, and the items affecting the title to the Condominium as set forth in Paragraph 1 above and Chapter 183A. The recordation of a deed or the entering into occupancy of any Unit or Parking Space shall constitute an agreement that: (a) the provisions of this Master Deed, the Unit Deed, the Condominium Declaration of Trust and By-Laws, the Rules and Regulations, annexed to the Condominium Declaration of Trust, and the floor plans of the Condominium recorded simultaneously with and as a part of this Master Deed, as the foregoing may be amended from time to time, and the said items affecting title to the Condominium, are accepted and ratified by such owner, tenant, visitor, servant, occupant, or any person having at any time any interest or estate in the Unit, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in the Unit or Parking Space, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof; and (b) a violation of the provisions of this Master Deed, the Unit Deed, Condominium Declaration of Trust and By-Laws, or Rules and Regulations by any such person shall be deemed a substantial violation of the duties of the Condominium Unit Owner.

14. Sale, Rental and Mortgaging of Units. The Seller reserves to itself and its successors and assigns (a) the right to sell, rent or mortgage Units to any purchaser, lessee or mortgagee upon such terms and conditions as it may deem acceptable without procuring the consent of other Unit Owners or of the Condominium Trustees; (b) the right to transact any business within the Condominium to accomplish the foregoing; and (c) the right to use any Units owned by the Seller as models for display for the purpose of selling or leasing Units. In the event that there are unsold Units, the Seller shall have the same rights, as owner of unsold Units, as any other Unit Owner.

15. Invalidity. The invalidity of any provision of this Master Deed shall not be deemed to impair or affect the validity, enforceability or effect of the remainder of this Master Deed, and in such event, all of the other provisions of this Master Deed shall continue in full force and effect as if such invalid provision had never been included herein.

16. Waiver. No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

17. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

18. Conflicts. Master Deed is set forth to comply with the requirements of Chapter 183A of the General Laws of the Commonwealth of Massachusetts. In case any of the provisions stated above conflict with the provisions of said statute, the provisions of said statute shall control.

19. Conditions. The Master Deed is subject to the conditions set out in Exhibit A

attached hereto.

WITNESS the execution hereof, under seal, this 27 day of January, 2016.

The City of Waltham by its Mayor:

Jeannette A. McCarthy, Mayor
Jeannette A. McCarthy, Mayor

Middlesex, ss

Commonwealth of Massachusetts

January 27, 2016

On this 27th day of January, 2016, personally appeared before me, and provided to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached document in my presence.

Nancy J. Scorzella
Notary Public
My commission expires: 1/28/22

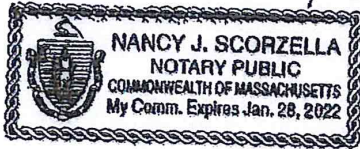


EXHIBIT A

A certain parcel of land with all improvements thereon situated at and now numbered 948 Main Street, Waltham, Middlesex County, Massachusetts, bounded and described as follows:

Beginning at a drill hole at rear of concrete walk, thence running

- SOUTHEASTERLY By land, now or formerly of American Canadian Trust and Mazzarini Revocable Family Trust, two hundred and ninety- three and fifty-three hundredths (293.53) feet; thence running
- SOUTHWESTERLY By Russell Street two hundred and twenty-eight and ninety- four hundredths (228.94) feet; thence running
- NORTHEASTERLY By radius A=32.47', R=20.00', A=93°-00'- 50"; thence running
- NORTHEASTERLY By South Street one hundred and sixty-two hundred and ninety-eight hundredths (162.98) feet;
Then turning northeasterly by four courses
A= 50.35', R= 50.00', Δ= 51°- 41'- 30";
A= 141.47', R= 516.72', Δ = 15°-41'- 10";
A= 59.51', R= 1359.00', Δ = 02°- 30'- 33";
A= 25.88', R= 600.00', Δ = 02°- 28'- 17" to the point of beginning.

Said parcel contains 63,418 square feet of land, more or less.

The City, for itself and its successors and invitees, reserves the right to access the gymnasium from any and every exterior point of access of the Condominium (the Condominium main entrance, the gymnasium main entrance, and the two gymnasium doors leading to the parking lot) and to use in perpetuity, at no cost to the City, including no cost for heat, electricity or water and sewer the gymnasium, any common facilities of the Condominium, including but not limited to, restrooms and the appurtenances to the gymnasium and ten (10) parking spaces adjacent to and in the vicinity of the gymnasium for the purposes of conducting municipal, state, and federal elections from the hours of 6:00a.m. to 9:00p.m. Said use for the gymnasium and parking will be in perpetuity for as long as the City has a need for the occasional use for municipal, state, and federal elections. The City has the final say in determining the suitability for the location for voting and parking for the purposes of municipal, state, and federal elections.

The City also reserves a permanent easement to enter and maintain the George Washington Monuments and flagpole, and surrounding area, located on Main Street, as described more particularly in a Permanent Easement from The Nathaniel at Banks

Square Condominium to the City of Waltham, recorded separately.

A permanent affordable housing deed restriction for units 106, 200 and 301 are attached to those Unit deeds and incorporated herein by reference.

City Council Special Permit, City Council Order No. 33218, dated April 27, 2015, is recorded herewith and incorporated herein by reference for the use of the building and land and all appurtenances thereto. Any changes to the Special Permit would require prior written approval of the Waltham City Council, as would any improvements to the property that are not contained within the Special Permit grant.

An historic preservation restriction regarding the exterior of the original building is recorded herewith and incorporated herein by reference. Any change in the exterior of the original historic building would require prior review and approval of the Waltham Historic Commission as well as the City Council.

The units are intended for residential purposes and no other use may be made of them.

Said premises are conveyed together with all of Seller's right, title and interest in and to and with the benefits of easement and record.

For Seller's title see deed of Thomas A. Plympton, Guardian of Caroline H. Gale and Agnes D. Gale, under a license to sell to the Inhabitants of the Town of Waltham, dated February 6, 1852 and recorded in Middlesex South District Registry of Deeds, Book 1440, Page 593; Deed of Francis A. Bond to the Inhabitants of the Town of Waltham dated May 27, 1876 and recorded with Middlesex South District Registry of Deeds in Book 1396, Page 562 and Deed of Frances A. Bond to the City of Waltham dated March 27, 1917 and recorded with said Deeds in Book 4129, Page 461.



2016 00051613

Bk: 67042 Pg: 286 Doc: AMEND
Page: 1 of 2 04/05/2016 11:38 AM

The Nathaniel at Banks Square Condominium
Amendment to Master Deed

The undersigned, City of Waltham and Declarant of the Nathaniel at Banks Square Condominium, at 948 Main Street, Waltham, Middlesex County, Massachusetts, pursuant to the reservation of right and power contained in paragraph 7 of the Master Deed, as recorded at Book 66733, Page 114 of the Middlesex South Registry of Deeds, do hereby amend the Master Deed to correct a scrivener's or typographical error as follows:

The previously recorded Exhibit B to the Master Deed shall be replaced with the attached Exhibit B.

(Unit 204 now is assigned spaces 14, 33 and Unit 306 is now assigned spaces 13, 34).

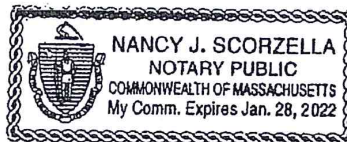
Witness the execution hereof, under seal, this 4th day of April, 2016,

The City of Waltham by its Mayor:

Jeannette A. McCarthy
Jeannette A. McCarthy

On this 4th day of April, 2016, before me, the undersigned notary public, personally appeared, **Jeannette A. McCarthy**, proved to me through satisfactory evidence of identification, namely, my own personal knowledge of the identity of the signatory, to be the persons whose name is signed above, and acknowledged the foregoing to be signed by her as her free act and deed, voluntarily and for its stated purpose.

Nancy J. Scorzella
Notary Public:
My Commission Expires: 1/28/22



A. Richard Cohn
Attorney at Law
707 Main Street
Waltham, Massachusetts 02451

EXHIBIT B

Unit Number	Location	Number of Bedrooms	Number of Rooms	Appx. Area (s.f.)	Storage Unit	Appx. Area (s.f.)	Parking Spaces	Immediate Common Area to Which Has Access	Proportional Interest
106	First Floor	1	3	780	A	120	2,47	First Floor North	3.41%
200	Second Floor	1	3	813	S	145	3,46	Second Floor East	3.41%
301	Third Floor	1	3	719	AA	217	1,48	Third Floor East	3.41%
100	First Floor	1	3	748	N	91	7,42	First Floor East	3.77%
101	First Floor	2	4	1415	Z	49	23,24	First Floor South	6.17%
102	First Floor	1	3	762	J	72	38,39	First Floor West	3.99%
103	First Floor	2	4	1308	L	55	22,25	First Floor West	5.80%
104	First Floor	1	3	875	G	57	19,28	First Floor North	4.36%
105	First Floor	1	3	777	B	87	11,36	First Floor North	3.99%
201	Second Floor	1	3	719	U	117	4,45	Second Floor East	3.63%
202	Second Floor	1	3	782	O	84	15,32	Second Floor East	4.14%
203	Second Floor	1	3	733	X	111	5,44	Second Floor South	3.77%
204	Second Floor	1	3	778	M	69	14,33	Second Floor West	3.99%
205	Second Floor	1	3	761	C	103	8,41	Second Floor West	3.99%
206	Second Floor	1	3	777	E	69	12,35	Second Floor West	3.99%
207	Second Floor	1	3	877	K	55	20,27	Second Floor North	4.36%
208	Second Floor	1	3	776	T	88	10,37	Second Floor North	3.99%
209	Second Floor	2	4	1171	Y	70	21,26	Second Floor North	5.44%
300	Third Floor	1	3	813	P	78	18,29	Third Floor East	4.36%
302	Third Floor	1	3	782	R	84	16,31	Third Floor East	4.14%
303	Third Floor	1	3	733	D	103	6,43	Third Floor South	3.77%
304	Third Floor	1	3	783	F	57	17,30	Third Floor West	4.14%
305	Third Floor	1	3	761	Q	90	9,40	Third Floor West	3.99%
306	Third Floor	1	3	777	H	69	13,34	Third Floor West	3.99%

fr



Bk: 66770 Pg: 395 Doc: AFF
Page: 1 of 2 02/05/2016 11:30 AM

AFFIDAVIT UNDER M.G.L. CHAPTER 183 SECTION 5B

PROPERTY ADDRESS: 948 Main Street, Waltham, MA 02453
The Nathaniel at Banks Square Condominium

TITLE REFERENCE: BOOK 66733, PAGE 114.

I, Jeannette A. McCarthy, having personal knowledge of the facts herein stated, under oath depose and say as follows:

1. On January 27, 2016, as Mayor of the City of Waltham, I executed the Master Deed for the above referenced property.
2. I am hereby affirming that I signed that document before Nancy A. Scorzella, a Massachusetts Notary Public, and acknowledged then, as I do now, that signing same was my free act and deed on behalf of the City of Waltham and that I signed it voluntarily and for its stated purpose.

Signed under the penalties of perjury this ^{4th} day of February, 2016

Jeannette A. McCarthy

Jeannette A. McCarthy, Mayor

COMMONWEALTH OF MASSACHUSETTS

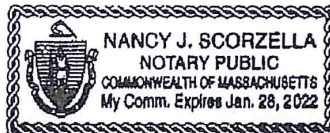
Middlesex, ss

On this ^{4th} day of February, 2016, before me, the undersigned notary public, personally appeared the above name Jeannette A. McCarthy, known to me and proved to me through satisfactory evidence of identification, which was that she is known to me, to be the person whose name is signed on the preceding document and acknowledged to me that she signed it voluntarily, as her free act and deed, and for its stated purpose.

Nancy J. Scorzella

Notary Public:

My Commission Expires: *1/28/22*



CERTIFICATE

I, Francis P. Craig, hereby certify that I am an attorney at law with offices located at 119 School Street, Waltham, MA 02451, and that the facts stated in the foregoing affidavit are relevant to the title to the premises therein described and will be of benefit and assistance in clarifying the chain of title thereto.


Francis P. Craig, Assistant City Solicitor

fr



2016 00019812

Bk: 66770 Pg: 397 Doc: AFF
Page: 1 of 2 02/05/2016 11:30 AM

AFFIDAVIT UNDER M.G.L. CHAPTER 183 SECTION 5B

PROPERTY ADDRESS: 948 Main Street, Waltham, MA 02453
The Nathaniel at Banks Square Condominium

TITLE REFERENCE: BOOK 66733, PAGE 127.

I, Jeannette A. McCarthy, having personal knowledge of the facts herein stated, under oath depose and say as follows:

1. On January 27, 2016, as Trustee of the Nathaniel at Banks Square Condominium, I executed a Declaration of Trust for the above referenced property.
2. I am hereby affirming that I signed that document before Nancy A. Scorzella, a Massachusetts Notary Public, and acknowledged then, as I do now, that signing same was my free act and deed on behalf of the Trust and that I signed it voluntarily and for its stated purpose.

Signed under the penalties of perjury this ^{4th} day of February, 2016

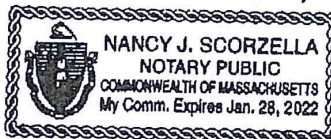
Jeannette A. McCarthy, Trustee
Jeannette A. McCarthy, Trustee

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

On this ^{4th} day of February, 2016, before me, the undersigned notary public, personally appeared the above name Jeannette A. McCarthy, known to me and proved to me through satisfactory evidence of identification, which was that she is known to me, to be the person whose name is signed on the preceding document and acknowledged to me that she signed it voluntarily, as her free act and deed, and for its stated purpose.

Nancy J. Scorzella
Notary Public:
My Commission Expires: 1/28/22



CERTIFICATE

I, Francis P. Craig, hereby certify that I am an attorney at law with offices located at 119 School Street, Waltham, MA 02451, and that the facts stated in the foregoing affidavit are relevant to the title to the premises therein described and will be of benefit and assistance in clarifying the chain of title thereto.



Francis P. Craig, Assistant City Solicitor

JS



2016 00019813

Bk: 68770 Pg: 399 Doc: AFF
Page: 1 of 2 02/05/2016 11:30 AM

AFFIDAVIT UNDER M.G.L. CHAPTER 183 SECTION 5B

PROPERTY ADDRESS: 948 Main Street, Waltham, MA 02453
The Nathaniel at Banks Square Condominium ✓

TITLE REFERENCE: BOOK 66733, PAGE 127. ✓

I, Deborah A. Sawin, having personal knowledge of the facts herein stated, under oath depose and say as follows:

1. On January 27, 2016, as Trustee of the Nathaniel at Banks Square Condominium, I executed a Declaration of Trust for the above referenced property.
2. I am hereby affirming that I signed that document before Christine A. Burt, a Massachusetts Notary Public, and acknowledged then, as I do now, that signing same was my free act and deed on behalf of the Trust and that I signed it voluntarily and for its stated purpose.

Signed under the penalties of perjury this 4th day of February, 2016

Deborah A. Sawin

Deborah A. Sawin

COMMONWEALTH OF MASSACHUSETTS

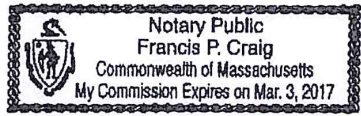
Middlesex, ss

On this 4th day of February, 2016, before me, the undersigned notary public, personally appeared the above name Deborah A. Sawin, known to me and proved to me through satisfactory evidence of identification, which was that she is known to me, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily and for its stated purpose.

Francis P. Craig

Notary Public:

My Commission Expires:



CERTIFICATE

I, Francis P. Craig, hereby certify that I am an attorney at law with offices located at 119 School Street, Waltham, MA 02451, and that the facts stated in the foregoing affidavit are relevant to the title to the premises therein described and will be of benefit and assistance in clarifying the chain of title thereto.


Francis P. Craig, Assistant City Solicitor

THE NATHANIEL AT BANKS SQUARE CONDOMINIUM

Unit Deed

The City of Waltham ("Grantor"), for consideration of \$ _____,00 paid, grant to _____, of _____, Waltham, MA ("Grantee"), with QUITCLAIM COVENANTS, the unit ("Unit") known as No. _____ in the building known as The Nathaniel at Banks Square Condominium ("Building"), 948 Main Street, Waltham, MA, a condominium ("Condominium") established by the Grantor pursuant to Massachusetts General Laws, Chapter 183A, by Master Deed dated January 27, 2016, recorded with Middlesex South Registry of Deeds in Book 66733, Page 114 ("Master Deed"), which Unit is shown on the floor plans ("Plans") of the Building recorded simultaneously with the Master Deed.

The Unit is conveyed together with:

1. An undivided interest of _____% in the common areas and facilities ("Common Elements") of the Condominium described in the Master Deed, attributable to the Unit.
2. A fee interest in Storage Unit _____ as designated for the Unit on Exhibit B of the Master Deed and shown on the Floor Plans recorded at the Middlesex Registry of Deeds.
3. A fee interest in exterior Parking Space # _____ and exterior Parking Space # _____, as designated for the Unit on Exhibit B of the Master Deed and shown on the Plans.
4. An exclusive license to use the fire escape as an alternate means of egress in the case of fire.
5. An easement for the continuance of all encroachments by the Unit on any adjoining units or Common Elements existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or of the Unit after damage or destruction by fire or other casualty, or after a taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Trustees.
6. An easement in common with the owners of other units to use any pipes, wires, ducts, flues, cables, conduits, public utility lines, and other Common Elements located in any of the other units or elsewhere in the Condominium and serving the Unit.
7. Rights and easements in common with other Unit Owners as described in the Master Deed.

Said Unit is conveyed subject to:

- (1) The right of the City of Waltham, for itself and its successors and invitees, to access the gymnasium from any and every exterior point of access of the Condominium (the Condominium main entrance, the gymnasium main entrance, and the two gymnasium doors leading to the parking lot) and to use in perpetuity, at no cost to the City, including no cost for heat, electricity or water and sewer the gymnasium, the common facilities of the Condominium, including but not limited to, restrooms and the appurtenances to the gymnasium and ten (10) parking spaces adjacent to and in the vicinity of the gymnasium for the purposes of conducting municipal, state,

and federal elections from the hours of 6:00 a.m. to 9:00 p.m. Said use of the gymnasium and parking will be in perpetuity for as long as the City has a need for the occasional use for municipal, state, and federal elections. The City has the final say in determining the suitability of the location for voting and parking for the purposes of municipal, state, and federal elections.

- (2) The City of Waltham right to the George Washington Monument and flagpole located on Main Street and the land appurtenant thereto.
- (3) Easements in favor of adjoining units and in favor of the Common Elements for the continuance of all encroachments of such adjoining units or Common Elements on the Unit, now existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or of any adjoining unit or of the Common Elements after damage or destruction by fire or other casualty, or after a taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Trustees.
- (4) An easement in favor of the other units to use the pipes, wires, ducts, flues, conduits, cables, public utility lines, and other Common Elements located in the Unit or elsewhere in the Condominium and serving such other units.
- (5) Exclusive rights in favor of the owner of any unit to use the fire escape as an alternate means of egress in the case of fire.
- (6) The provisions of this Unit Deed, the Master Deed, the Declaration of Trust, and the Plans, as the same may be amended from time to time by instrument recorded in Middlesex South Registry of Deeds, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, his family, servants, and visitors, as though such provisions were recited and stipulated at length herein.
- (7) All easements, agreements, restrictions and conditions of record, insofar as the same are now in force and applicable.
- (8) City Council, Special Permit City Council Order No. 33218, dated April 27, 2015, as recorded with the Master Deed, and incorporated herein by reference for the use of the building and land and all appurtenances thereto.
- (9) An historic preservation restriction regarding the exterior of the original building which is incorporated herein by reference.

The Unit is intended only for residential purposes, and no other use may be made of the Unit.

Executed as a sealed instrument, this _____ day of February , 2016.

The City of Waltham
By its Mayor

Jeannette A. McCarthy

Middlesex, ss

Commonwealth of Massachusetts

February , 2016

On this _____ day of January, 2016, Jeannette A. McCarthy personally appeared before me, and proved to me through satisfactory evidence of identification, which was that she is personally known to me, to be the person whose name is signed on the preceding or attached document in my presence and acknowledge that it was her free act and deed, she signed voluntarily and for its stated purpose.

Notary Public:
My Commission Expires:

Address of Property:

948 Main Street
Waltham, MA 02453

Address of Grantee:



2016 00014933

Bk: 66733 Pg: 127 Doc: TRUST
Page: 1 of 21 01/28/2016 10:16 AM

THE NATHANIEL AT BANKS SQUARE CONDOMINIUM TRUST

Table of Contents

Article		Page
I.	Name of Trust	2
II.	The Trust and Its Purpose	2
III.	The Trustees	2
IV.	Beneficiaries and the Beneficial Interest in the Trust	5
V.	By-Laws	5
	Section 1. Powers and Duties of Trustees	5
	Section 2. Common Expenses, Profits and Funds	6
	Section 3. Insurance	7
	Section 4. Rebuilding and Restoration; Improvements	8
	Section 5. Rules and Regulations	9
	Section 6. Meetings	10
	Section 7. Notices to Unit Owners	10
	Section 8. Inspection of Books; Reports to Unit Owners	10
	Section 9. Checks, Notes, Drafts and Other Instruments	11
	Section 10. Seal	11
	Section 11. Fiscal Year	11
	Section 12. Maintenance of Units	11
VI.	Rights and Obligations of Third Parties; Dealing With the Trustees; Limitation of Liability	11
VII.	Amendments and Termination	13
VIII.	Sale of Units	14
IX.	Disputes	15

X.	Construction and Interpretation	15
	Schedule A—Rules and Regulations	16

Declaration of Trust

This Declaration of Trust made this 27th day of January, 2016, by the City of Waltham, through its Mayor Jeannette A. McCarthy and Deborah A. Sawin, of Waltham, Massachusetts (hereinafter collectively called the "Trustees", which term and any pronoun referring thereto shall be deemed to include their successors in trust hereunder and to mean the Trustee or Trustees for the time being hereunder, wherever the context so permits).

WITNESSETH:

ARTICLE I Name of Trust

The Trust hereby created shall be known as "The Nathaniel at Banks Square Condominium Trust", and under that name, so far as legal, covenant and practicable, shall all business carried on by the Trustees be conducted and shall all instruments in writing by the Trustees be executed.

ARTICLE II The Trust and Its Purpose

Section 1. All of the rights and powers in and with respect to the common areas and facilities (hereinafter called the "Common Elements") of The Nathaniel at Banks Square Condominium (hereinafter called the "Condominium"), established by a Master Deed of even date and recorded herewith, which are by virtue of the provisions of Chapter 183A of the Massachusetts General Laws conferred upon or exercisable by the organization of unit owners of the Condominium, and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants, with right of survivorship, as Trustees of this Trust, in trust to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of units of the Condominium (hereinafter called the "Unit Owners"), according to the schedule of beneficial interest set forth in the Master Deed, as provided in Article IV, Section 1, hereof, and in accordance with the provisions of said Chapter 183A, this Trust being the organization of the Unit Owners established pursuant to the provisions of said Chapter 183A for the purposes therein set forth.

Section 2. It is hereby expressly declared that a trust and not a partnership has been created and that the Unit Owners are beneficiaries and not partners or associates or any other relation whatever among themselves with respect to the trust property, and hold no relation to the Trustees other than as beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of said Chapter 183A.

ARTICLE III The Trustees

Section 1. There shall be a Board of Trustees hereunder consisting initially of two (2) individuals chosen by the City of Waltham (the "Seller"), each to

serve for a term which shall expire at the annual meeting of Unit Owners on the last Thursday of May, 2017, unless such term shall expire earlier, as hereinafter provided. The initial two Trustees so chosen are the Trustees named herein: Jeannette A. McCarthy and Deborah A. Sawin. Any vacancy in the office of a Trustee appointed by the Seller shall be filled by the Seller.

At the annual meeting of the Unit Owners on the last Thursday of May, 2017: (a) if the Seller shall then own at least twenty per cent (20%) of the beneficial interest hereunder, two (2) additional Trustees shall be elected from among the Unit Owners, by majority (in beneficial interest) vote of Unit Owners other than the Seller (who shall not be entitled to vote for said two (2) additional Trustees at such meeting); or (b) if the Seller shall then own less than twenty per cent (20%) of the beneficial interest hereunder, the term of each Trustee then serving and appointed by the Seller shall expire, and five (5) Trustees shall be elected by majority (in beneficial interest) vote of unit Owners, including the Seller as an owner of units, if any. If clause (a) of the next preceding sentence shall be applicable, then at the annual meeting of Unit Owners next following the date when the Seller owns less than twenty per cent (20%) of the beneficial interest hereunder, the term of each Trustee then serving shall expire, and five (5) Trustees shall be elected for a term of three (3) years by majority (in beneficial interest) vote of Unit Owners, including the Seller as an owner of Units, if any. In any event, regardless of the percentage of beneficial interest hereunder owned by Seller, if the term of the Trustees initially chosen by Seller shall not have expired as aforesaid, the term of such Trustees and of all other Trustees then serving shall expire at the annual meeting of the Unit Owners on the last Thursday in May, 2018, and at such meeting five (5) Trustees shall be elected for a term of three (3) years by majority (in beneficial interest) vote of Unit Owners, including the Seller as owner of Units, if any.

Except as hereinabove specifically provided, at all meetings of Unit Owners, the Seller shall be entitled to the same voting rights as any other Unit Owners, as to Units owned by the Seller.

The Board of Trustees shall consist of not less than three (3) nor more than seven (7) Trustees.

Each vacancy in the office of a Trustee shall be filled by instrument in writing setting forth: (a) the appointment of a natural person to act as such Trustee, signed: (i) by the Seller (if the vacancy is in the office of a Trustee chosen by the Seller) or by Unit Owners (in the case of a vacancy in the office of a Trustee not chosen by the Seller) entitled to more than fifty per cent (50%) of the beneficial interest hereunder, or (ii) if Unit Owners entitled to such percentage have not within thirty (30) days after the occurrence of such vacancy made such appointment, by a majority of the then remaining Trustees, or by the sole remaining Trustee if there be only one; and (b) the acceptance of such appointment, signed and acknowledged by the person so appointed. Such appointment shall become effective upon the recording with Middlesex South Registry of Deeds of a certificate of such appointment, signed and accepted as aforesaid, and such person shall then be and become such Trustee and shall be vested with the title to the trust property, jointly with the remaining or surviving Trustees or Trustee, without the necessity of any act of transfer or conveyance. If for any reason any vacancy in the office of Trustee shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a Trustee or Trustees to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any Unit Owner and notice to all Unit

Owners and Trustees and to such other parties in interest, if any, to whom the court may direct that notice be given.

The foregoing provisions of this Section to the contrary notwithstanding, despite any vacancy in the office of Trustee, however caused and for whatever duration, the remaining of surviving Trustees, subject to the provisions of the immediately following Section, shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

Section 2. In any matters relating to the administration of the Trust hereunder and the exercise of the powers hereby conferred, the Trustees may act by a majority vote at any duly called meeting at which a quorum is present as provided in Paragraph A of Section 6 of Article V.

The Trustees may also act without a meeting by instrument signed by a majority of their number.

Section 3. Any Trustee may resign at any time by instrument in writing, signed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, and such resignation shall take effect upon the recording of such instrument with said Registry of Deeds. After reasonable notice and opportunity to be heard before the Board of Trustees, a Trustee (except a Trustee chosen by the Seller) may be removed from office, with or without cause, by an instrument in writing signed by Unit Owners entitled to more than fifty per cent (50%) of the beneficial interest, such instrument to take effect upon the recording thereof with said Registry of Deeds.

Section 4. No Trustee named or appointed as hereinbefore provided, whether as original Trustee or as successor to or as substitute for another, shall be obligated to give any bond or surety or other security for the performance of any of his duties hereunder, provided, however, that Unit Owners entitled to more than fifty per cent (50%) of the beneficial interest hereunder may at any time, by instrument in writing signed by them and delivered to the Trustee or Trustees affected, require that any one or more of the Trustees shall give a bond in such amount and with such sureties as shall be specified in such instrument. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

Section 5. No Trustee hereinbefore named or appointed as hereinbefore provided shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation by reason of any action taken, suffered or omitted in good faith or be so liable or accountable for more money or other property than he actually receives, or for allowing one or more of the other Trustees to have possession of the Trust books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law or by reason of the existence of any personal interest or gain or by reason of anything except his own personal and willful malfeasance and default.

Section 6. No Trustee shall be disqualified by his office from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his interest individually or the Trustees' interest or any Unit Owner's interest in any corporation, firm, trust or other organization connected with such contracting or dealing or because of any other reason), as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee shall

be in any way interested be avoided nor shall any Trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustee's holding office or of the fiduciary relationship hereby established, provided the Trustee shall act in good faith and shall disclose to the other Trustees the nature of his interest before the dealing, contract, or arrangement is entered into.

Section 7. The Trustees and each of them shall be entitled to indemnity both out of the trust property and by the Unit Owners against any liability incurred by them or any of them in the execution hereof, including, without limitation, liabilities in contract and in tort and liabilities for damages, penalties and fines. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the Condominium and for his proportionate share of any claims involving the trust property in excess thereof.

Section 8. The Trustees shall elect from their number, at the annual meeting of the Trustees, a Chairman, Treasurer, and Secretary, who shall have such duties as are determined by the Trustees.

Section 9. The Trustees shall serve without compensation.

ARTICLE IV

Beneficiaries and the Beneficial Interest in the Trust

Section 1. The beneficiaries shall be the Unit Owners of the Condominium, for the time being. The beneficial interest in the Trust hereunder shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium, all as set forth in Schedule A of the Master Deed, incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument.

Section 2. The beneficial interest of each Unit of the condominium shall be held and exercised as a unit and shall not be divided among several owners of any such Unit. To that end, whenever any of said Units is owned of record by more than one person, the several owners of such Unit shall: (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments, and otherwise exercise the rights appertaining to such Unit hereunder; and (b) notify the Trustees of such designation by a notice in writing signed by all of the record owners of such Unit. Any such designation shall take effect upon receipt by the Trustees of such notice, and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Board of Trustees may, by majority vote, designate any one of such owners for such purposes.

Section 3. A Unit Owner may vote in person or by a written proxy dated no earlier than six (6) months prior to the date of the meeting at which such vote is taken. A proxy purporting to be executed by or on behalf of a Unit Owner shall be deemed valid unless challenged at or prior to its exercise. A proxy with respect to a Unit held in the names of two or more persons shall be valid if executed by one of them, unless at or prior to the exercise of the proxy, the Trustees receive specific notice to the contrary from any one of said persons.

ARTICLE V
By-Laws

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

Section 1. Powers and Duties of Trustees.

The Board of Trustees shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Master Deed or by this Trust may not be delegated to the Board of Trustees by the Unit Owners. Such powers and duties of the Board of Trustees shall include, but shall not be limited to, the following:

- (a) Operation, care, upkeep and maintenance of the Common Elements.
- (b) Determination of the common expenses required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Condominium.
- (c) Collection of the common charges from the Unit Owners.
- (d) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements.
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Condominium.
- (f) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.
- (g) Leasing, managing and otherwise dealing with such community facilities as may be provided for in the Master Deed as being common areas and facilities ("Common Elements").
- (h) Owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to it or purchased by it as the result of enforcement of the lien for common expenses, or otherwise.
- (i) Obtaining of insurance for the Condominium, including the Units, pursuant to the provisions hereof.
- (j) Making of repairs, additions and improvements to, or alterations of, the Condominium, and repairs to and restoration of the Condominium in accordance with the other provisions of this Trust.
- (k) The Board of Trustees shall have the power to enforce obligations of Unit Owners; to enforce the rules and regulations of the Condominium; to allocate income and expenses; and to do anything and everything else necessary and proper for the sound management of the Condominium. In case of persistent violation of the rules and regulations by a Unit Owner, the Board of Trustees shall have the

power to require such Unit Owner to post a bond to secure adherence to the rules.

(l) Purchase or lease a Unit for use by a resident manager.

(m) Grant or relocate easements.

(n) Enter into management contracts for the management of the Common Elements.

(o.) Where two or more adjacent Units located on the same floor are owned by the same Unit Owner, the Board of Trustees shall have the power to authorize the said Unit Owner, at his own cost and expense and at his own risk, to: (1) construct doors, doorways and entrances in walls which are part of the Common Elements between said adjacent Units; and (2) remove all or portions of walls which are part of the Common Elements between said adjacent Units; provided that such work does not structurally weaken the Building or interfere with pipes, wires, ducts, or conduits located with said walls.

(p) All other powers set forth in M.G.L. chapter 183A, section 10(b).

Section 2. Common Expenses, Profits and Funds.

A. Each Unit Owner shall be liable for common expenses and shall be entitled to common profits of the Condominium according to his respective percentage of undivided interest in the Common Elements as set forth in Schedule A of the Master Deed which is incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees may, to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or, subject to the provisions of the following Section 3, for repair, rebuilding or restoration of the trust property, or for improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution.

B. At least thirty (30) days prior to the commencement of each fiscal year of this Trust, the Board of Trustees shall estimate the common expenses expected to be incurred during such fiscal year, together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, and each Unit Owner thereafter shall pay one-twelfth of his share of the estimated common expenses monthly in advance on the first day of each month. In the event that the Board of Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Board of Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid, and such statements shall be payable and take effect as aforesaid. The Board of Trustees may in its discretion provide for payments of statements in monthly or other installments. In order to create a reserve fund for future contingencies, the

Board of Trustees may assess from time to time, in addition to the foregoing assessments, each Unit Owner for a sum or sums sufficient to provide the Condominium Trust with sufficient capital to meet emergencies and other contingencies. The amounts due hereunder, together with interest thereon, if not paid when due, at a rate equal to three per cent (3%) above The First National Bank of Boston prime rate then in effect, shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of Section 6 of said Chapter 183A.

C. The Board of Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of said Chapter 183A.

Section 3. Insurance.

A. The Trustees shall obtain and maintain, to the extent available, master policies of casualty and physical damage insurance for the benefit and protection of the Trustees and all of the Unit Owners, naming as the insured, and with loss proceeds payable to, the Trustees hereunder, as Insurance Trustees for all of the Unit Owners and their respective mortgagees, as their interests may appear, such insurance to cover the Units, all other portions of the buildings, and all other insurable improvements forming part of the Common Elements; but not including: (a) the furniture, furnishings or other personal property of the Unit Owners, whether within the Units, or elsewhere; or (b) improvements within a Unit made by the Owners thereof subsequent to the first sale of such Unit by the Seller, as to which it shall be the separate responsibility of the Unit Owners to insure. Such insurance shall, unless the same is not obtainable, be maintained in an amount equal to not less than the replacement value (exclusive of foundations), as determined by the Trustees, of the insured property, and shall insure against: (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement; and (b) Such other hazards or risks as the Trustees from time to time in their discretion shall determine to be appropriate, including, but not limited to, vandalism, malicious mischief, windstorm and water damage, earthquake, and boiler and machinery explosion or damage.

B. All policies of casualty or physical damage insurance shall, unless the same is not obtainable, provide: (a) that such policies may not be cancelled, terminated or substantially modified without at least twenty (20) days' written notice to the insureds; (b) that, notwithstanding any provisions thereof which give the insurer the right to elect to restore damage in lieu of making a cash settlement, such election may not be exercisable without the approval of the Trustees and may not be exercisable if in conflict with the terms of the Trust or these By-Laws; (c) for waiver of subrogation as to any claims against the Trust, the Trustees, the manager, agents, employees, the Unit Owners and their respective employees, agents and guests; (d) for waivers of any defense based upon the conduct of any insured; and (e) in substance and effect that the insurer shall not be entitled to contribution as against any casualty insurance for which may be purchased separately by Unit Owners.

C. The Trustee or Trustees hereunder designated as Insurance Trustee or Trustees as aforesaid shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of the following Section 4 of this Article V. With respect to losses which affect portions or elements covered

by such insurance of more than one Unit to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in their judgment, in a fair and equitable manner.

D. The Trustees shall also so obtain and maintain, unless the same is not obtainable, master policies of insurance with respect to the Common Elements for the benefit and protection of the Trustees and all of the Unit Owners, for: (a) comprehensive public liability; (b) workmen's compensation and employees liability with respect to any manager, agent, or employee of the Trust; (c) elevator liability and collision; and (d) such other risks as the Trustees in their discretion deem it appropriate to insure. All such insurance shall be in such amounts and form as the Trustees shall in their discretion deem appropriate, and shall, insofar as practicable, contain provisions as above set forth with respect to non-cancellation, waiver of subrogation, waiver of defense based on conduct of any insured, and non-contribution. Such insurance shall not cover the liability of any Unit Owner as to claims arising out of incidents occurring within his own Unit, but shall be the responsibility of each Unit Owner to maintain public liability insurance therefor. The Trustees may elect to include the managing agent of the Condominium as a party insured under policies of insurance described in this Paragraph D.

E. The cost of all such insurance obtained and maintained by the Trustees pursuant to the provisions of this Section 3 shall be a common expense.

Section 4. Rebuilding and Restoration; Improvements.

A. In the event of any casualty loss to the trust property, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten per cent (10%) of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten per cent (10%) of such value, the Trustees shall proceed, without notice to the Unit Owners, with the necessary repairs, rebuilding, or restoration. If said casualty loss exceeds ten per cent (10%) of the value of the Condominium prior to the casualty, and:

(a) If seventy-five per cent (75%) in interest of the Unit Owners do not agree within 120 days after the date of the casualty to proceed with repair or restoration, the Condominium, including all Units, shall be subject to partition at the suit of any Unit Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of a partition sale, together with any common funds including the proceeds of any insurance, shall be divided in proportion to the Unit Owner's respective undivided ownership in the Common Elements. Upon such sale, the Condominium shall be deemed removed from the provisions of Chapter 183A of the Massachusetts General Laws.

(b) If seventy-five per cent (75%) in interest of the Unit Owners agree to proceed with the necessary repair or restoration, the cost of rebuilding the Condominium, in excess of any available common funds including the proceeds of any insurance, shall be a common expense, provided, however, that if such excess cost exceeds ten per cent (10%) of the value of the Condominium prior to the casualty, any Unit Owner who did not so agree may apply to the Superior Court of Middlesex County,

on such notice to the Trust as the Court shall direct, for an order directing the purchase of his Unit by the Trust at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

B. If fifty per cent (50%) or more, but less than seventy-five per cent (75%) in interest of the Unit Owners agree to make an improvement to the Common Elements, the cost of such improvements shall be borne solely by the Unit Owners so agreeing. Seventy-five per cent (75%) or more in interest of the Unit Owners may agree to make an improvement to the Common Elements and assess the cost thereof to all Unit Owners as a common expense; but if such improvement shall cost in excess of ten per cent (10%) of the then value of the Condominium, any Unit Owner not so agreeing may apply to the Superior Court of Middlesex County, on such notice to the Trust as the Court shall direct, for an order directing the purchase of his Unit by the Trust as fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

Section 5. Rules and Regulations.

The Board of Trustees has adopted the Rules and Regulations set forth in Schedule A annexed hereto and made a part of this Trust, governing the details of the operation and use of the Common Elements, and containing such restrictions on and requirements respecting the use and maintenance of the Units and the Common Elements as are consistent with the provisions of the Master Deed, and designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Elements.

By vote of a majority in number of the Board of Trustees, the Board of Trustees may at any time and from time to time amend, modify and rescind the Rules and Regulations.

Section 6. Meetings.

A. The Board of Trustees shall meet annually on the date of (and immediately following) the annual meeting of the Unit Owners, and at such meeting shall elect the Chairman, Treasurer, and Secretary hereinbefore provided for. Other meetings may be called by the Chairman and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting, stating the place, day and hour thereof, shall be given at least four (4) days before such meeting to each member of the Board of Trustees. One-half (1/2) of the number of Trustees shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules as the Board of Trustees may adopt.

B. Commencing with the calendar year 2017 there shall be an annual meeting of the Unit Owners on the last Thursday of May in each year, at 7:30 p.m., at the Condominium premises or at such other reasonable place and time as may be designated by the Board of Trustees by written notice given to the Unit Owners at least fourteen (14) days prior to the date so designated. Special meetings of the Unit Owners may be called by The Board of Trustees or by the Unit Owners upon the written request of Unit Owners entitled to more than thirty-three per cent (33%) of the beneficial interest hereunder. Written notice of any such meeting designating the place, day and hour thereof shall be given by the Board of Trustees to the Unit Owners at least fourteen (14) days prior to the date so designated. At

the annual meeting of the Unit Owners, the Board of Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Board of Trustees proposes to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. A quorum of Unit Owners shall consist of the holders of at least fifty per cent (50%) of the beneficial interest hereunder.

Section 7. Notices to Unit Owners.

Every notice to any Unit Owner required under the provisions hereof, or which may be deemed by the Trustees necessary or desirable in connection with the execution of the trust created hereby or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Unit Owner by leaving such notice with him at his residence in the Condominium or by mailing it, postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees, at least five (5) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given, or such longer period of time as may be required by the specific terms of this instrument. Unit Owners may waive notice by duly executing an appropriate waiver of notice.

Section 8. Inspection of Books; Reports to Unit Owners.

Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owners at all reasonable times. The Trustees shall as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year, which shall include financial statements in such summary form and only in such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees, given by registered or certified mail within a period of one (1) month of the date of receipt by him, shall be deemed to have assented thereto.

Section 9. Checks, Notes, Drafts, and Other Instruments.

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the names of the Trustees or of the Trust may be signed by any two (2) Trustees, or by any person or persons (who may be one of the Trustees) to whom such power may at any time or from time to time be designated by not less than a majority of the Trustees.

Section 10. Seal.

The seal of the Trustees shall be circular in form, bearing the inscription: "The Nathaniel at Banks Square Condominium Trust", but such seal may be altered by the Trustees, and the Trustees may, at any time or from time to time, at their option, adopt a common or wafer seal which shall be valid for all purposes.

Section 11. Fiscal Year.

The fiscal year of the Trust shall be the calendar year.

Section 12. Maintenance of Units.

The Unit Owners shall be responsible for the proper maintenance and repair of the interior of their respective Units. If a majority of the Trustees shall at any time in their reasonable judgment determine that the interior of a Unit is in such need of maintenance, painting or repair that the market value of an adjacent Unit or Units is being adversely affected, or that the condition of a Unit or any fixtures, furnishing, facility or equipment thereof is hazardous to any Unit or the occupants thereof, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, painting or repair, or otherwise to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonably shorter period in case of emergency, as the Trustees shall determine) of such request and brought to diligent completion, the Trustees shall be entitled to have access to the Unit and to have the work performed for the account of such Unit Owner whose Unit is in need of work, and the cost thereof shall constitute a lien upon such Unit, and such Unit Owner shall be personally liable therefor, provided that the lien thus created shall be subordinate to first mortgages of record.

ARTICLE VI

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

Section 1. No purchaser, mortgagee, lender, or other person dealing with the Trustees as they then appear of record in said Registry of Deed shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder or be affected with any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of said Trustees and of any changes therein. The receipts of the Trustees, or any one or more of them, shall be effectual discharges therefrom to the persons paying or delivering the same and no person from whom the Trustees, or any one or more of them, shall receive any money, property or other credit, shall be required to see to the application thereof. No purchaser, mortgagee, lender, or other person dealing with the Trustees or with any real or personal property which then is or formerly was the trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed or otherwise as to the purpose or regularity of any of the acts of the Trustees or any one or more of them purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of appointment of a new Trustee or discharge of a Trustee purporting to be executed by the Trustees, Unit Owners or other persons herein required to execute the same, shall be conclusive evidence in favor of any such purchaser or other person dealing with the Trustees of the matters therein recited relating to such discharge, resignation or appointment or the occasion thereof.

Section 2. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking obligation, covenant, or agreement, whether oral or written, made, issued or executed

by the Trustees or by any agent or employee of the Trustees, or by reason of anything done or omitted to be done by or on behalf of them or any of them against the Trustees individually, or against any such agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with, or having any claim against the Trustees, shall look only to the trust property for payment under such contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of the Unit Owners under the provisions of Section 7 of Article III hereof or under the provisions of said Chapter 183A.

Section 3. Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees, or by any agent or employee of the Trustees, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions hereof, whether or not express reference shall have been made to this instrument.

Section 4. This Declaration of Trust and any amendments thereto and any certificate herein required to be recorded, and any other certificate or paper signed by said Trustees or any of them which it may be deemed desirable to record, shall be recorded with said Registry of Deeds and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the trust property, or any beneficiary hereunder, shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with said Registry of Deeds. Any certificate signed by the Trustees in office at the time, setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, as to what action has been taken by the beneficiaries, and as to matters determining the authority of the Trustees to do any act, when duly acknowledged and recorded with said Registry of Deeds, shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate executed by any Trustee hereunder, or by a majority of the Trustees hereunder, setting forth the existence of any facts the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Trustee or majority, as the case may be, shall, as to all persons acting in good faith in reliance thereon, be conclusive evidence of the truth of the statements made in such certificate and of the existence of the facts therein set forth.

ARTICLE VII Amendments and Termination

Notwithstanding anything to the contrary contained herein so long as the Declarant owns any Unit in the Condominium, the Declarant shall have the right, at any time and from time to time, to amend this Declaration of Trust (including but not limited to the By-Laws hereto and the Rules and Regulations hereto) without the consent of any Unit owners or any of the Trustees of the Trust, to meet the requirements of any governmental or quasi-governmental body or agency, or the requirements of any

insurance company or insurance underwriting office or organization, or the requirements of Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, the secondary mortgage market or any lender, or to cure any ambiguity, inconsistency or formal defect or omission.

Section 1. Subject to the provisions of V, the Trustees, with the consent in writing of Unit Owners entitled to more than fifty per cent (50%) of the beneficial interest hereunder, may at any time and from time to time amend, alter, add to, or change this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change shall be valid or effective: (a) which is made without the consent of the Seller prior to the date on which the Seller ceases to be entitled to twenty per cent (20%) of the beneficial interest hereunder; (b) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered, other than by consent of all of the Unit Owners, or in any manner or to any extent whatsoever modified or affected so as to be different than the percentage of the individual interest of such Unit Owner in the Common Elements as set forth in the Master Deed; or (c) which would render this Trust contrary or inconsistent with any requirements or provisions of said Chapter 183A. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this Section shall become effective upon the recording with said Registry of Deeds of an instrument of amendment, alteration, addition or change, as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, by the Trustees setting forth in full the amendment, alteration, addition, or change, and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition, or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons, and for all other purposes.

Section 2. The Trust hereby created shall terminate only upon the removal of the Condominium from the Provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 of said Chapter.

Section 3. Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of said Chapter 183A, sell and convert into money the whole of the trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind, at valuations made by them which shall be conclusive, all other property then held by them in trust hereunder to the Unit Owners according to their respective percentages of beneficial interest, as shown in Schedule A of the Master Deed. In making any sale under the provisions of this Section 3, the Trustees shall have the power to sell or vary any contract of sale and resell without being answerable for loss, and, for said purposes, to do all things, including the execution and delivery of instruments, as may by their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixed for distribution of trust property may have passed.

ARTICLE VIII
Sale of Units

Section 1. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests (as hereinafter defined); it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred, or otherwise disposed of, except as part of a sale, transfer, or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer, or other disposition of such part of the Appurtenant Interests of all Units.

"Appurtenant Interests", as used herein, shall include: (i) the undivided interest of a Unit Owner in the Common Elements; (ii) the license of a Unit Owner to use the fire escape as an alternate means of egress in the case of fire; (iii) the interest of such Unit Owner in any Units theretofore acquired by the Trustees, or their designee, on behalf of all Unit Owners, or the Proceeds of the sale or lease thereof, if any; and (iv) the interest of such Unit Owner in any other assets of the Trust.

Notwithstanding anything to the contrary herein contained, a Unit Owner may, with the prior written consent of the Board of Trustees, convey his/her fee interest in one deeded parking space to the Trust or another unit owner, without conveying his Unit as a part of such transaction; there by severing ownership of the parking space from ownership of the Unit.

Section 2. Transfer or Sale of Affordable Units, Units 106, 200 and 301 have a permanent deed restriction on transfer or sale to maintain affordability in perpetuity.

Section 3. Financing of Purchase of Units by Trustees. With the prior approval of a majority in interest of the Unit Owners, the Trustees may acquire Units of the Condominium. Acquisition of Units by the Trustees may be made from any funds in the hands of the Trustees; or if such funds are insufficient, the Trustees may levy an assessment against each Unit Owner in Proportion to his beneficial interest, as a common charge; or the Trustees; in their discretion, may borrow money to finance the acquisition of such Units, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Units with Appurtenant Interests so to be acquired by the Trustees.

Section 4. Waiver of Right of Partition. In the event that a Unit shall be acquired by the Trustees, all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit or Units as are acquired by the Trustees.

Section 5. Payment of Assessments. No Unit Owner shall convey, mortgage, pledge, hypothecate, sell, or lease his Unit unless and until he shall have paid in full to the Trustees all unpaid common charges theretofore assessed by the Trustees against his Unit and until he shall have satisfied all unpaid liens against such Unit.

ARTICLE IX
Disputes

Any Unit Owner aggrieved by any decision or action of the Trust in the administration of the Condominium may, within thirty (30) days of the decision or action of the Trust, appoint an arbitrator who shall be a member of the American Arbitration Association with not less than seven (7) years' experience as an arbitrator. With ten (10) days after notice of such appointment, the Trust shall appoint another such arbitrator, and the two so chosen shall within ten (10) days thereafter choose a third such arbitrator. A majority of such arbitrators shall be entitled to decide any such matter, and their decision shall be rendered within thirty (30) days of the appointment of the third arbitrator. Such decision, subject to Chapter 251 of the General Laws of Massachusetts, as from time to time amended, shall be final and conclusive on all persons.

ARTICLE X
Construction and Interpretation

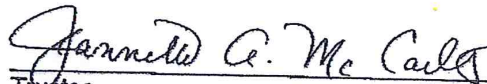
In the construction hereof, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and singular, words denoting males include females; and words denoting persons include individuals, firms, associations, companies joint, stock or otherwise), trusts and corporations; unless a contrary intention is to be inferred from or required by the subject matter or context. The captions of Articles and Sections are inserted only for the convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation, or effect hereof.

All of the trusts, powers, and provisions herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts.

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

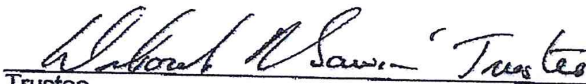
The Nathaniel at Banks Square Condominium Trust

By



Trustee

Jeannette A. McCarthy



Trustee

Deborah A. Sawin

Middlesex, ss

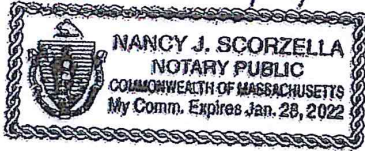
Commonwealth of Massachusetts

January 27, 2016

On this 27th day of January, 2016, Jeannette A. McCarthy personally appeared before me, and proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on

the preceding or attached document in my presence.

Nancy J. Scorzella
Notary Public:
My Commission Expires: 1/28/22



Commonwealth of Massachusetts

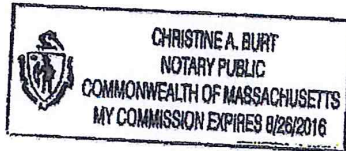
Middlesex, ss

January 27, 2016

On this 27th day of January, 2016, Deborah A. Sawin personally appeared before me, and proved to me through satisfactory evidence of identification, which was drivers license, to be the person whose name is signed on the preceding or attached document in my presence.

A handwritten signature in black ink, appearing to be "Christine A. Burt", written over a horizontal line.

Notary Public:
My Commission Expires:



Schedule A
Rules and Regulations

1. No use shall be made of the Common Elements except as permitted by the Board of Trustees.
2. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board of Trustees.
3. Nothing shall be done or kept in the Common Elements which increase the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Board of Trustees. No Unit Owner shall permit anything to be done, or kept in the Common Elements which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
4. Unit Owners shall not cause or permit anything to be placed on the outside walls or doors of the Condominium, and no sign, awning, canopy, shutter, or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roofs, or any part thereof, or exposed on or any window, without the prior consent of the Board of Trustees. No political signs will be permitted in the exterior windows that are visible to members of the public.
5. Unit Owners will not be allowed to put their names on any building or Common Element except in the proper places in or near the mailboxes provided for the use of the Unit occupied by the Unit Owners respectively.
6. No offensive activity shall be carried on in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or permit any disturbing noises by such Unit Owner or by such Unit Owner's family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit by such persons that will interfere with the rights, comforts or convenience of other Unit Owners.
7. Nothing shall be done in, on or to the Common Elements which will impair the structural integrity of the buildings or which would structurally change the buildings without the prior written consent of the Board of Trustees.
8. No clothes, clotheslines, sheets, blankets, laundry, or any kind of other articles shall be hung out of a Unit or exposed on any part of the Common Elements. The Common Elements shall not be obstructed and shall be kept free and clear of all rubbish, debris, and other unsightly materials.
9. Except in areas designated by the Board of Trustees, there shall be no parking of motor vehicles, playing, lounging or parking of baby carriages or playpens, bicycles, wagons, toys, benches or chairs, on any part of the Common Elements, except that roads, parking areas and driveways may be used for their normal and intended purposes.
10. "For Sale", "For Rent", "For Lease" signs or other window displays or advertising shall not be maintained or permitted in any part of the Condominium or in any Unit therein. The right is reserved by the Seller or its agents, to place

"For Sale", "For Rent", or "For Lease" signs on any unsold or unoccupied Units or on any part of the Common Elements of the buildings.

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

12. The Common Elements shall not be decorated or furnished by any Unit Owner in any manner without the prior written consent of the Board of Trustees.

13. The agents of the Board or the managing agent, and any contractor or workman authorized by the Board of Trustees or the managing agent, enter any room or Unit in the buildings at any reasonable hour of the day after notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.

14. Nothing shall be hung from the windows or placed upon the window sills. The foregoing shall not, however, interfere with the right of Unit Owners to select draperies and curtains for their Units. Rugs or mops shall not be shaken or hung from or on any of the windows or doors. Garbage cans shall not be placed outside of any Unit. Garbage and refuse from the Units shall be disposed of only at such times and in such manner as the Board of Trustees may direct.

15. No washing or repairing of automobiles shall take place within the Condominium, nor shall driveways be used for any purpose other than to park motor vehicles and bicycles, excluding specifically, trucks, motorcycles and commercial vehicles, without the prior written consent of the Board of Trustees. Notwithstanding the foregoing, in cases of emergency, commercial vehicles may be parked within the Condominium. No Unit Owner shall park more than two (2) motor vehicles within the Condominium, without the prior written consent of the Board of Trustees.

16. If any key or keys are entrusted by a Unit Owner or occupant or by any member of such Unit Owner's family, or by such Unit Owner's agent, servant, employee, licensee, lessee or visitor, to an employee of the Board of Trustees, whether for such Unit or an automobile, truck, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Board of Trustees shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

17. The Board of Trustees, or its designated agent, may retain a pass key to each Unit.

18. The use of the Common Elements, by Unit Owners, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

19. Each Unit Owner assumes responsibility for such Unit Owner's own safety and that of such Unit Owner's family, guest, agents, servants, employees, licensees and lessees.

20. Owners are allowed to have small pets in their Condominium Units. Pets are not allowed to roam free or loiter in the common areas and owners are

Declaration of Trust

This Declaration of Trust made this 27th day of January, 2016, by the City of Waltham, through its Mayor Jeannette A. McCarthy and Deborah A. Sawin, of Waltham, Massachusetts (hereinafter collectively called the "Trustees", which term and any pronoun referring thereto shall be deemed to include their successors in trust hereunder and to mean the Trustee or Trustees for the time being hereunder, wherever the context so permits).

WITNESSETH:

ARTICLE I Name of Trust

The Trust hereby created shall be known as "The Nathaniel at Banks Square Condominium Trust", and under that name, so far as legal, covenant and practicable, shall all business carried on by the Trustees be conducted and shall all instruments in writing by the Trustees be executed.

ARTICLE II The Trust and Its Purpose

Section 1. All of the rights and powers in and with respect to the common areas and facilities (hereinafter called the "Common Elements") of The Nathaniel at Banks Square Condominium (hereinafter called the "Condominium"), established by a Master Deed of even date and recorded herewith, which are by virtue of the provisions of Chapter 183A of the Massachusetts General Laws conferred upon or exercisable by the organization of unit owners of the Condominium, and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants, with right of survivorship, as Trustees of this Trust, in trust to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of units of the Condominium (hereinafter called the "Unit Owners"), according to the schedule of beneficial interest set forth in the Master Deed, as provided in Article IV, Section 1, hereof, and in accordance with the provisions of said Chapter 183A, this Trust being the organization of the Unit Owners established pursuant to the provisions of said Chapter 183A for the purposes therein set forth.

Section 2. It is hereby expressly declared that a trust and not a partnership has been created and that the Unit Owners are beneficiaries and not partners or associates or any other relation whatever among themselves with respect to the trust property, and hold no relation to the Trustees other than as beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of said Chapter 183A.

ARTICLE III The Trustees

Section 1. There shall be a Board of Trustees hereunder consisting initially of two (2) individuals chosen by the City of Waltham (the "Seller"), each to

serve for a term which shall expire at the annual meeting of Unit Owners on the last Thursday of May, 2017, unless such term shall expire earlier, as hereinafter provided. The initial two Trustees so chosen are the Trustees named herein, Jeannette A. McCarthy and Deborah A. Sawin. Any vacancy in the office of a Trustee appointed by the Seller shall be filled by the Seller.

At the annual meeting of the Unit Owners on the last Thursday of May, 2017: (a) if the Seller shall then own at least twenty per cent (20%) of the beneficial interest hereunder, two (2) additional Trustees shall be elected from among the Unit Owners, by majority (in beneficial interest) vote of Unit Owners other than the Seller (who shall not be entitled to vote for said two (2) additional Trustees at such meeting); or (b) if the Seller shall then own less than twenty per cent (20%) of the beneficial interest hereunder, the term of each Trustee then serving and appointed by the Seller shall expire, and five (5) Trustees shall be elected by majority (in beneficial interest) vote of unit Owners, including the Seller as an owner of units, if any. If clause (a) of the next preceding sentence shall be applicable, then at the annual meeting of Unit Owners next following the date when the Seller owns less than twenty per cent (20%) of the beneficial interest hereunder, the term of each Trustee then serving shall expire, and five (5) Trustees shall be elected for a term of three (3) years by majority (in beneficial interest) vote of Unit Owners, including the Seller as an owner of Units, if any. In any event, regardless of the percentage of beneficial interest hereunder owned by Seller, if the term of the Trustees initially chosen by Seller shall not have expired as aforesaid, the term of such Trustees and of all other Trustees then serving shall expire at the annual meeting of the Unit Owners on the last Thursday in May, 2018, and at such meeting five (5) Trustees shall be elected for a term of three (3) years by majority (in beneficial interest) vote of Unit Owners, including the Seller as owner of Units, if any.

Except as hereinabove specifically provided, at all meetings of Unit Owners, the Seller shall be entitled to the same voting rights as any other Unit Owners, as to Units owned by the Seller.

The Board of Trustees shall consist of not less than three (3) nor more than seven (7) Trustees.

Each vacancy in the office of a Trustee shall be filled by instrument in writing setting forth: (a) the appointment of a natural person to act as such Trustee, signed: (i) by the Seller (if the vacancy is in the office of a Trustee chosen by the Seller) or by Unit Owners (in the case of a vacancy in the office of a Trustee not chosen by the Seller) entitled to more than fifty per cent (50%) of the beneficial interest hereunder, or (ii) if Unit Owners entitled to such percentage have not within thirty (30) days after the occurrence of such vacancy made such appointment, by a majority of the then remaining Trustees, or by the sole remaining Trustee if there be only one; and (b) the acceptance of such appointment, signed and acknowledged by the person so appointed. Such appointment shall become effective upon the recording with Middlesex South Registry of Deeds of a certificate of such appointment, signed and accepted as aforesaid, and such person shall then be and become such Trustee and shall be vested with the title to the trust property, jointly with the remaining or surviving Trustees or Trustee, without the necessity of any act of transfer or conveyance. If for any reason any vacancy in the office of Trustee shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a Trustee or Trustees to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any Unit Owner and notice to all Unit

Owners and Trustees and to such other parties in interest, if any, to whom the court may direct that notice be given.

The foregoing provisions of this Section to the contrary notwithstanding, despite any vacancy in the office of Trustee, however caused and for whatever duration, the remaining of surviving Trustees, subject to the provisions of the immediately following Section, shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

Section 2. In any matters relating to the administration of the Trust hereunder and the exercise of the powers hereby conferred, the Trustees may act by a majority vote at any duly called meeting at which a quorum is present as provided in Paragraph A of Section 6 of Article V.

The Trustees may also act without a meeting by instrument signed by a majority of their number.

Section 3. Any Trustee may resign at any time by instrument in writing, signed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, and such resignation shall take effect upon the recording of such instrument with said Registry of Deeds. After reasonable notice and opportunity to be heard before the Board of Trustees, a Trustee (except a Trustee chosen by the Seller) may be removed from office, with or without cause, by an instrument in writing signed by Unit Owners entitled to more than fifty per cent (50%) of the beneficial interest, such instrument to take effect upon the recording thereof with said Registry of Deeds.

Section 4. No Trustee named or appointed as hereinbefore provided, whether as original Trustee or as successor to or as substitute for another, shall be obligated to give any bond or surety or other security for the performance of any of his duties hereunder, provided, however, that Unit Owners entitled to more than fifty per cent (50%) of the beneficial interest hereunder may at any time, by instrument in writing signed by them and delivered to the Trustee or Trustees affected, require that any one or more of the Trustees shall give a bond in such amount and with such sureties as shall be specified in such instrument. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

Section 5. No Trustee hereinbefore named or appointed as hereinbefore provided shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation by reason of any action taken, suffered or omitted in good faith or be so liable or accountable for more money or other property than he actually receives, or for allowing one or more of the other Trustees to have possession of the Trust books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law or by reason of the existence of any personal interest or gain or by reason of anything except his own personal and willful maffeasance and default.

Section 6. No Trustee shall be disqualified by his office from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his interest individually or the Trustees' interest or any Unit Owner's interest in any corporation, firm, trust or other organization connected with such contracting or dealing or because of any other reason), as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee shall

be in any way interested be avoided nor shall any Trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustee's holding office or of the fiduciary relationship hereby established, provided the Trustee shall act in good faith and shall disclose to the other Trustees the nature of his interest before the dealing, contract, or arrangement is entered into.

Section 7. The Trustees and each of them shall be entitled to indemnity both out of the trust property and by the Unit Owners against any liability incurred by them or any of them in the execution hereof, including, without limitation, liabilities in contract and in tort and liabilities for damages, penalties and fines. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the Condominium and for his proportionate share of any claims involving the trust property in excess thereof.

Section 8. The Trustees shall elect from their number, at the annual meeting of the Trustees, a Chairman, Treasurer, and Secretary, who shall have such duties as are determined by the Trustees.

Section 9. The Trustees shall serve without compensation.

ARTICLE IV Beneficiaries and the Beneficial Interest in the Trust

Section 1. The beneficiaries shall be the Unit Owners of the Condominium, for the time being. The beneficial interest in the Trust hereunder shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium, all as set forth in Schedule A of the Master Deed, incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument.

Section 2. The beneficial interest of each Unit of the condominium shall be held and exercised as a unit and shall not be divided among several owners of any such Unit. To that end, whenever any of said Units is owned of record by more than one person, the several owners of such Unit shall: (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments, and otherwise exercise the rights appertaining to such Unit hereunder; and (b) notify the Trustees of such designation by a notice in writing signed by all of the record owners of such Unit. Any such designation shall take effect upon receipt by the Trustees of such notice, and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Board of Trustees may, by majority vote, designate any one of such owners for such purposes.

Section 3. A Unit Owner may vote in person or by a written proxy dated no earlier than six (6) months prior to the date of the meeting at which such vote is taken. A proxy purporting to be executed by or on behalf of a Unit Owner shall be deemed valid unless challenged at or prior to its exercise. A proxy with respect to a Unit held in the names of two or more persons shall be valid if executed by one of them, unless at or prior to the exercise of the proxy, the Trustees receive specific notice to the contrary from any one of said persons.

ARTICLE V
By-Laws

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

Section 1. Powers and Duties of Trustees.

The Board of Trustees shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Master Deed or by this Trust may not be delegated to the Board of Trustees by the Unit Owners. Such powers and duties of the Board of Trustees shall include, but shall not be limited to, the following:

- (a) Operation, care, upkeep and maintenance of the Common Elements.
- (b) Determination of the common expenses required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Condominium.
- (c) Collection of the common charges from the Unit Owners.
- (d) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements.
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Condominium.
- (f) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.
- (g) Leasing, managing and otherwise dealing with such community facilities as may be provided for in the Master Deed as being common areas and facilities ("Common Elements").
- (h) Owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to it or purchased by it as the result of enforcement of the lien for common expenses, or otherwise.
- (i) Obtaining of insurance for the Condominium, including the Units, pursuant to the provisions hereof.
- (j) Making of repairs, additions and improvements to, or alterations of, the Condominium, and repairs to and restoration of the Condominium in accordance with the other provisions of this Trust.
- (k) The Board of Trustees shall have the power to enforce obligations of Unit Owners; to enforce the rules and regulations of the Condominium; to allocate income and expenses; and to do anything and everything else necessary and proper for the sound management of the Condominium. In case of persistent violation of the rules and regulations by a Unit Owner, the Board of Trustees shall have the

power to require such Unit Owner to post a bond to secure adherence to the rules.

(j) Purchase or lease a Unit for use by a resident manager.

(m) Grant or relocate easements.

(n) Enter into management contracts for the management of the Common Elements.

(o.) Where two or more adjacent Units located on the same floor are owned by the same Unit Owner, the Board of Trustees shall have the power to authorize the said Unit Owner, at his own cost and expense and at his own risk, to: (1) construct doors, doorways and entrances in walls which are part of the Common Elements between said adjacent Units; and (2) remove all or portions of walls which are part of the Common Elements between said adjacent Units; provided that such work does not structurally weaken the Building or interfere with pipes, wires, ducts, or conduits located with said walls.

(p) All other powers set forth in M.G.L. chapter 183A, section 10(b).

Section 2. Common Expenses, Profits and Funds.

A. Each Unit Owner shall be liable for common expenses and shall be entitled to common profits of the Condominium according to his respective percentage of undivided interest in the Common Elements as set forth in Schedule A of the Master Deed which is incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees may, to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or, subject to the provisions of the following Section 3, for repair, rebuilding or restoration of the trust property, or for improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution.

B. At least thirty (30) days prior to the commencement of each fiscal year of this Trust, the Board of Trustees shall estimate the common expenses expected to be incurred during such fiscal year, together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, and each Unit Owner thereafter shall pay one-twelfth of his share of the estimated common expenses monthly in advance on the first day of each month. In the event that the Board of Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Board of Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid, and such statements shall be payable and take effect as aforesaid. The Board of Trustees may in its discretion provide for payments of statements in monthly or other installments. In order to create a reserve fund for future contingencies, the

Board of Trustees may assess from time to time, in addition to the foregoing assessments, each Unit Owner for a sum or sums sufficient to provide the Condominium Trust with sufficient capital to meet emergencies and other contingencies. The amounts due hereunder, together with interest thereon, if not paid when due, at a rate equal to three per cent (3%) above The First National Bank of Boston prime rate then in effect, shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of Section 6 of said Chapter 183A.

C. The Board of Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of said Chapter 183A.

Section 3. Insurance.

A. The Trustees shall obtain and maintain, to the extent available, master policies of casualty and physical damage insurance for the benefit and protection of the Trustees and all of the Unit Owners, naming as the insured, and with loss proceeds payable to, the Trustees hereunder, as Insurance Trustees for all of the Unit Owners and their respective mortgagees, as their interests may appear, such insurance to cover the Units, all other portions of the buildings, and all other insurable improvements forming part of the Common Elements; but not including: (a) the furniture, furnishings or other personal property of the Unit Owners, whether within the Units, or elsewhere; or (b) improvements within a Unit made by the Owners thereof subsequent to the first sale of such Unit by the Seller, as to which it shall be the separate responsibility of the Unit Owners to insure. Such insurance shall, unless the same is not obtainable, be maintained in an amount equal to not less than the replacement value (exclusive of foundations), as determined by the Trustees, of the insured property, and shall insure against: (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement; and (b) Such other hazards or risks as the Trustees from time to time in their discretion shall determine to be appropriate, including, but not limited to, vandalism, malicious mischief, windstorm and water damage, earthquake, and boiler and machinery explosion or damage.

B. All policies of casualty or physical damage insurance shall, unless the same is not obtainable, provide: (a) that such policies may not be cancelled, terminated or substantially modified without at least twenty (20) days' written notice to the insureds; (b) that, notwithstanding any provisions thereof which give the insurer the right to elect to restore damage in lieu of making a cash settlement, such election may not be exercisable without the approval of the Trustees and may not be exercisable if in conflict with the terms of the Trust or these By-Laws; (c) for waiver of subrogation as to any claims against the Trust, the Trustees, the manager, agents, employees, the Unit Owners and their respective employees, agents and guests; (d) for waivers of any defense based upon the conduct of any insured; and (e) in substance and effect that the insurer shall not be entitled to contribution as against any casualty insurance for which may be purchased separately by Unit Owners.

C. The Trustee or Trustees hereunder designated as Insurance Trustee or Trustees as aforesaid shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of the following Section 4 of this Article V. With respect to losses which affect portions or elements covered

by such insurance of more than one Unit to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in their judgment, in a fair and equitable manner.

D. The Trustees shall also so obtain and maintain, unless the same is not obtainable, master policies of insurance with respect to the Common Elements for the benefit and protection of the Trustees and all of the Unit Owners, for: (a) comprehensive public liability; (b) workmen's compensation and employees liability with respect to any manager, agent, or employee of the Trust; (c) elevator liability and collision; and (d) such other risks as the Trustees in their discretion deem it appropriate to insure. All such insurance shall be in such amounts and form as the Trustees shall in their discretion deem appropriate, and shall, insofar as practicable, contain provisions as above set forth with respect to non-cancellation, waiver of subrogation, waiver of defense based on conduct of any insured, and non-contribution. Such insurance shall not cover the liability of any Unit Owner as to claims arising out of incidents occurring within his own Unit, but shall be the responsibility of each Unit Owner to maintain public liability insurance therefor. The Trustees may elect to include the managing agent of the Condominium as a party insured under policies of insurance described in this Paragraph D.

E. The cost of all such insurance obtained and maintained by the Trustees pursuant to the provisions of this Section 3 shall be a common expense.

Section 4. Rebuilding and Restoration; Improvements.

A. In the event of any casualty loss to the trust property, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten per cent (10%) of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten per cent (10%) of such value, the Trustees shall proceed, without notice to the Unit Owners, with the necessary repairs, rebuilding, or restoration. If said casualty loss exceeds ten per cent (10%) of the value of the Condominium prior to the casualty, and:

(a) If seventy-five per cent (75%) in interest of the Unit Owners do not agree within 120 days after the date of the casualty to proceed with repair or restoration, the Condominium, including all Units, shall be subject to partition at the suit of any Unit Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of a partition sale, together with any common funds including the proceeds of any insurance, shall be divided in proportion to the Unit Owner's respective undivided ownership in the Common Elements. Upon such sale, the Condominium shall be deemed removed from the provisions of Chapter 183A of the Massachusetts General Laws.

(b) If seventy-five per cent (75%) in interest of the Unit Owners agree to proceed with the necessary repair or restoration, the cost of rebuilding the Condominium, in excess of any available common funds including the proceeds of any insurance, shall be a common expense, provided, however, that if such excess cost exceeds ten per cent (10%) of the value of the Condominium prior to the casualty, any Unit Owner who did not so agree may apply to the Superior Court of Middlesex County,

on such notice to the Trust as the Court shall direct, for an order directing the purchase of his Unit by the Trust at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

B. If fifty per cent (50%) or more, but less than seventy-five per cent (75%) in interest of the Unit Owners agree to make an improvement to the Common Elements, the cost of such improvements shall be borne solely by the Unit Owners so agreeing. Seventy-five per cent (75%) or more in interest of the Unit Owners may agree to make an improvement to the Common Elements and assess the cost thereof to all Unit Owners as a common expense; but if such improvement shall cost in excess of ten per cent (10%) of the then value of the Condominium, any Unit Owner not so agreeing may apply to the Superior Court of Middlesex County, on such notice to the Trust as the Court shall direct, for an order directing the purchase of his Unit by the Trust as fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

Section 5. Rules and Regulations.

The Board of Trustees has adopted the Rules and Regulations set forth in Schedule A annexed hereto and made a part of this Trust, governing the details of the operation and use of the Common Elements, and containing such restrictions on and requirements respecting the use and maintenance of the Units and the Common Elements as are consistent with the provisions of the Master Deed, and designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Elements.

By vote of a majority in number of the Board of Trustees, the Board of Trustees may at any time and from time to time amend, modify and rescind the Rules and Regulations.

Section 6. Meetings.

A. The Board of Trustees shall meet annually on the date of (and immediately following) the annual meeting of the Unit Owners, and at such meeting shall elect the Chairman, Treasurer, and Secretary hereinbefore provided for. Other meetings may be called by the Chairman and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting, stating the place, day and hour thereof, shall be given at least four (4) days before such meeting to each member of the Board of Trustees. One-half (1/2) of the number of Trustees shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules as the Board of Trustees may adopt.

B. Commencing with the calendar year 2017 there shall be an annual meeting of the Unit Owners on the last Thursday of May in each year, at 7:30 p.m., at the Condominium premises or at such other reasonable place and time as may be designated by the Board of Trustees by written notice given to the Unit Owners at least fourteen (14) days prior to the date so designated. Special meetings of the Unit Owners may be called by The Board of Trustees or by the Unit Owners upon the written request of Unit Owners entitled to more than thirty-three per cent (33%) of the beneficial interest hereunder. Written notice of any such meeting designating the place, day and hour thereof shall be given by the Board of Trustees to the Unit Owners at least fourteen (14) days prior to the date so designated. At

the annual meeting of the Unit Owners, the Board of Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Board of Trustees proposes to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. A quorum of Unit Owners shall consist of the holders of at least fifty per cent (50%) of the beneficial interest hereunder,

Section 7. Notices to Unit Owners.

Every notice to any Unit Owner required under the provisions hereof, or which may be deemed by the Trustees necessary or desirable in connection with the execution of the trust created hereby or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Unit Owner by leaving such notice with him at his residence in the Condominium or by mailing it, postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees, at least five (5) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given, or such longer period of time as may be required by the specific terms of this instrument. Unit Owners may waive notice by duly executing an appropriate waiver of notice.

Section 8. Inspection of Books; Reports to Unit Owners.

Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owners at all reasonable times. The Trustees shall as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year, which shall include financial statements in such summary form and only in such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees, given by registered or certified mail within a period of one (1) month of the date of receipt by him, shall be deemed to have assented thereto.

Section 9. Checks, Notes, Drafts, and Other Instruments.

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the names of the Trustees or of the Trust may be signed by any two (2) Trustees, or by any person or persons (who may be one of the Trustees) to whom such power may at any time or from time to time be designated by not less than a majority of the Trustees.

Section 10. Seal.

The seal of the Trustees shall be circular in form, bearing the inscription: "The Nathaniel at Banks Square Condominium Trust", but such seal may be altered by the Trustees, and the Trustees may, at any time or from time to time, at their option, adopt a common or wafer seal which shall be valid for all purposes.

Section 11. Fiscal Year.

The fiscal year of the Trust shall be the calendar year.

Section 12. Maintenance of Units.

The Unit Owners shall be responsible for the proper maintenance and repair of the interior of their respective Units. If a majority of the Trustees shall at any time in their reasonable judgment determine that the interior of a Unit is in such need of maintenance, painting or repair that the market value of an adjacent Unit or Units is being adversely affected, or that the condition of a Unit or any fixtures, furnishing, facility or equipment thereof is hazardous to any Unit or the occupants thereof, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, painting or repair, or otherwise to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonably shorter period in case of emergency, as the Trustees shall determine) of such request and brought to diligent completion, the Trustees shall be entitled to have access to the Unit and to have the work performed for the account of such Unit Owner whose Unit is in need of work, and the cost thereof shall constitute a lien upon such Unit, and such Unit Owner shall be personally liable therefor, provided that the lien thus created shall be subordinate to first mortgages of record.

ARTICLE VI

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

Section 1. No purchaser, mortgagee, lender, or other person dealing with the Trustees as they then appear of record in said Registry of Deed shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder or be affected with any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of said Trustees and of any changes therein. The receipts of the Trustees, or any one or more of them, shall be effectual discharges therefrom to the persons paying or delivering the same and no person from whom the Trustees, or any one or more of them, shall receive any money, property or other credit, shall be required to see to the application thereof. No purchaser, mortgagee, lender, or other person dealing with the Trustees or with any real or personal property which then is or formerly was the trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed or otherwise as to the purpose or regularity of any of the acts of the Trustees or any one or more of them purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of appointment of a new Trustee or discharge of a Trustee purporting to be executed by the Trustees, Unit Owners or other persons herein required to execute the same, shall be conclusive evidence in favor of any such purchaser or other person dealing with the Trustees of the matters therein recited relating to such discharge, resignation or appointment or the occasion thereof.

Section 2. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking obligation, covenant, or agreement, whether oral or written, made, issued or executed

by the Trustees or by any agent or employee of the Trustees, or by reason of anything done or omitted to be done by or on behalf of them or any of them against the Trustees individually, or against any such agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with, or having any claim against the Trustees, shall look only to the trust property for payment under such contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of the Unit Owners under the provisions of Section 7 of Article III hereof or under the provisions of said Chapter 183A.

Section 3. Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees, or by any agent or employee of the Trustees, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions hereof, whether or not express reference shall have been made to this instrument.

Section 4. This Declaration of Trust and any amendments thereto and any certificate herein required to be recorded, and any other certificate or paper signed by said Trustees or any of them which it may be deemed desirable to record, shall be recorded with said Registry of Deeds and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the trust property, or any beneficiary hereunder, shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with said Registry of Deeds. Any certificate signed by the Trustees in office at the time, setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, as to what action has been taken by the beneficiaries, and as to matters determining the authority of the Trustees to do any act, when duly acknowledged and recorded with said Registry of Deeds, shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate executed by any Trustee hereunder, or by a majority of the Trustees hereunder, setting forth the existence of any facts the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Trustee or majority, as the case may be, shall, as to all persons acting in good faith in reliance thereon, be conclusive evidence of the truth of the statements made in such certificate and of the existence of the facts therein set forth.

ARTICLE VII Amendments and Termination

Notwithstanding anything to the contrary contained herein so long as the Declarant owns any Unit in the Condominium, the Declarant shall have the right, at any time and from time to time, to amend this Declaration of Trust (including but not limited to the By-Laws hereto and the Rules and Regulations hereto) without the consent of any Unit owners or any of the Trustees of the Trust, to meet the requirements of any governmental or quasi-governmental body or agency, or the requirements of any

insurance company or insurance underwriting office or organization, or the requirements of Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, the secondary mortgage market or any lender, or to cure any ambiguity, inconsistency or formal defect or omission.

Section 1. Subject to the provisions of V, the Trustees, with the consent in writing of Unit Owners entitled to more than fifty per cent (50%) of the beneficial interest hereunder, may at any time and from time to time amend, alter, add to, or change this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change shall be valid or effective: (a) which is made without the consent of the Seller prior to the date on which the Seller ceases to be entitled to twenty per cent (20%) of the beneficial interest hereunder; (b) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered, other than by consent of all of the Unit Owners, or in any manner or to any extent whatsoever modified or affected so as to be different than the percentage of the individual interest of such Unit Owner in the Common Elements as set forth in the Master Deed; or (c) which would render this Trust contrary or inconsistent with any requirements or provisions of said Chapter 183A. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this Section shall become effective upon the recording with said Registry of Deeds of an instrument of amendment, alteration, addition or change, as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, by the Trustees setting forth in full the amendment, alteration, addition, or change, and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition, or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons, and for all other purposes.

Section 2. The Trust hereby created shall terminate only upon the removal of the Condominium from the Provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 of said Chapter.

Section 3. Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of said Chapter 183A, sell and convert into money the whole of the trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind, at valuations made by them which shall be conclusive, all other property then held by them in trust hereunder to the Unit Owners according to their respective percentages of beneficial interest, as shown in Schedule A of the Master Deed. In making any sale under the provisions of this Section 3, the Trustees shall have the power to sell or vary any contract of sale and resell without being answerable for loss, and, for said purposes, to do all things, including the execution and delivery of instruments, as may by their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixed for distribution of trust property may have passed.

ARTICLE VIII
Sale of Units

Section 1. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests (as hereinafter defined); it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred, or otherwise disposed of, except as part of a sale, transfer, or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer, or other disposition of such part of the Appurtenant Interests of all Units.

"Appurtenant Interests", as used herein, shall include: (i) the undivided interest of a Unit Owner in the Common Elements; (ii) the license of a Unit Owner to use the fire escape as an alternate means of egress in the case of fire; (iii) the interest of such Unit Owner in any Units theretofore acquired by the Trustees, or their designee, on behalf of all Unit Owners, or the Proceeds of the sale or lease thereof, if any; and (iv) the interest of such Unit Owner in any other assets of the Trust.

Notwithstanding anything to the contrary herein contained, a Unit Owner may, with the prior written consent of the Board of Trustees, convey his/her fee interest in one deeded parking space to the Trust or another unit owner, without conveying his Unit as a part of such transaction; there by severing ownership of the parking space from ownership of the Unit.

Section 2. Transfer or Sale of Affordable Units, Units 106, 200 and 301 have a permanent deed restriction on transfer or sale to maintain affordability in perpetuity.

Section 3. Financing of Purchase of Units by Trustees. With the prior approval of a majority in interest of the Unit Owners, the Trustees may acquire Units of the Condominium. Acquisition of Units by the Trustees may be made from any funds in the hands of the Trustees; or if such funds are insufficient, the Trustees may levy an assessment against each Unit Owner in Proportion to his beneficial interest, as a common charge; or the Trustees, in their discretion, may borrow money to finance the acquisition of such Units, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Units with Appurtenant Interests so to be acquired by the Trustees.

Section 4. Waiver of Right of Partition. In the event that a Unit shall be acquired by the Trustees, all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit or Units as are acquired by the Trustees.

Section 5. Payment of Assessments. No Unit Owner shall convey, mortgage, pledge, hypothecate, sell, or lease his Unit unless and until he shall have paid in full to the Trustees all unpaid common charges theretofore assessed by the Trustees against his Unit and until he shall have satisfied all unpaid liens against such Unit.

ARTICLE IX
Disputes

Any Unit Owner aggrieved by any decision or action of the Trust in the administration of the Condominium may, within thirty (30) days of the decision or action of the Trust, appoint an arbitrator who shall be a member of the American Arbitration Association with not less than seven (7) years' experience as an arbitrator. With ten (10) days after notice of such appointment, the Trust shall appoint another such arbitrator, and the two so chosen shall within ten (10) days thereafter choose a third such arbitrator. A majority of such arbitrators shall be entitled to decide any such matter, and their decision shall be rendered within thirty (30) days of the appointment of the third arbitrator. Such decision, subject to Chapter 251 of the General Laws of Massachusetts, as from time to time amended, shall be final and conclusive on all persons.

ARTICLE X
Construction and Interpretation

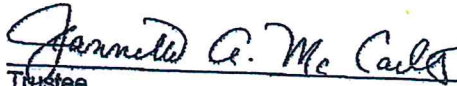
In the construction hereof, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and singular, words denoting males include females; and words denoting persons include individuals, firms, associations, companies joint, stock or otherwise), trusts and corporations; unless a contrary intention is to be inferred from or required by the subject matter or context. The captions of Articles and Sections are inserted only for the convenience of reference and are not to be taken to be any part hereof or to control or effect the meaning, construction, interpretation, or effect hereof.

All of the trusts, powers, and provisions herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts.

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

The Nathaniel at Banks Square Condominium Trust

By



Trustee

Jeannette A. McCarthy



Trustee

Deborah A. Sawin

Middlesex, ss

Commonwealth of Massachusetts

January 27, 2016

On this 27th day of January, 2016, Jeannette A. McCarthy personally appeared before me, and proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on

the preceding or attached document in my presence.

Nancy J. Scorzella
Notary Public:
My Commission Expires: 1/28/22



Commonwealth of Massachusetts

Middlesex, ss

January 27, 2016

On this 27th day of January, 2016, Deborah A. Sawin personally appeared before me, and proved to me through satisfactory evidence of identification, which was Driver's License, to be the person whose name is signed on the preceding or attached document in my presence.

A large, circular handwritten signature in black ink, appearing to be "Christina A. Burt".

Notary Public:
My Commission Expires:



Schedule A
Rules and Regulations

1. No use shall be made of the Common Elements except as permitted by the Board of Trustees.
2. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board of Trustees.
3. Nothing shall be done or kept in the Common Elements which increase the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Board of Trustees. No Unit Owner shall permit anything to be done, or kept in the Common Elements which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
4. Unit Owners shall not cause or permit anything to be placed on the outside walls or doors of the Condominium, and no sign, awning, canopy, shutter, or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roofs, or any part thereof, or exposed on or any window, without the prior consent of the Board of Trustees. No political signs will be permitted in the exterior windows that are visible to members of the public.
5. Unit Owners will not be allowed to put their names on any building or Common Element except in the proper places in or near the mailboxes provided for the use of the Unit occupied by the Unit Owners respectively.
6. No offensive activity shall be carried on in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or permit any disturbing noises by such Unit Owner or by such Unit Owner's family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit by such persons that will interfere with the rights, comforts or convenience of other Unit Owners.
7. Nothing shall be done in, on or to the Common Elements which will impair the structural integrity of the buildings or which would structurally change the buildings without the prior written consent of the Board of Trustees.
8. No clothes, clotheslines, sheets, blankets, laundry, or any kind of other articles shall be hung out of a Unit or exposed on any part of the Common Elements. The Common Elements shall not be obstructed and shall be kept free and clear of all rubbish, debris, and other unsightly materials.
9. Except in areas designated by the Board of Trustees, there shall be no parking of motor vehicles, playing, lounging or parking of baby carriages or playpens, bicycles, wagons, toys, benches or chairs, on any part of the Common Elements, except that roads, parking areas and driveways may be used for their normal and intended purposes.
10. "For Sale", "For Rent", "For Lease" signs or other window displays or advertising shall not be maintained or permitted in any part of the Condominium or in any Unit therein. The right is reserved by the Seller or its agents, to place

"For Sale", "For Rent", or "For Lease" signs on any unsold or unoccupied Units or on any part of the Common Elements of the buildings.

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

12. The Common Elements shall not be decorated or furnished by any Unit Owner in any manner without the prior written consent of the Board of Trustees.

13. The agents of the Board or the managing agent, and any contractor or workman authorized by the Board of Trustees or the managing agent, enter any room or Unit in the buildings at any reasonable hour of the day after notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.

14. Nothing shall be hung from the windows or placed upon the window sills. The foregoing shall not, however, interfere with the right of Unit Owners to select draperies and curtains for their Units. Rugs or mops shall not be shaken or hung from or on any of the windows or doors. Garbage cans shall not be placed outside of any Unit. Garbage and refuse from the Units shall be disposed of only at such times and in such manner as the Board of Trustees may direct.

15. No washing or repairing of automobiles shall take place within the Condominium, nor shall driveways be used for any purpose other than to park motor vehicles and bicycles, excluding specifically, trucks, motorcycles and commercial vehicles, without the prior written consent of the Board of Trustees. Notwithstanding the foregoing, in cases of emergency, commercial vehicles may be parked within the Condominium. No Unit Owner shall park more than two (2) motor vehicles within the Condominium, without the prior written consent of the Board of Trustees.

16. If any key or keys are entrusted by a Unit Owner or occupant or by any member of such Unit Owner's family, or by such Unit Owner's agent, servant, employee, licensee, lessee or visitor, to an employee of the Board of Trustees, whether for such Unit or an automobile, truck, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Board of Trustees shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

17. The Board of Trustees, or its designated agent, may retain a pass key to each Unit.

18. The use of the Common Elements, by Unit Owners, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

19. Each Unit Owner assumes responsibility for such Unit Owner's own safety and that of such Unit Owner's family, guest, agents, servants, employees, licensees and lessees.

20. Owners are allowed to have small pets in their Condominium Units. Pets are not allowed to roam free or loiter in the common areas and owners are

required to have their pets leashed at all times. The Condominium Association reserves the right to ban any pet, or animal, reptile or bird, or any breed that are deemed unacceptable.

21. Smoke detectors in each unit must be in proper working order and must not be dismantled.

22. Heat and water supply shall be maintained at an appropriate level to ensure that no damage occurs to the pipes. Should a unit owner/occupant go away for vacation, they must ensure that the unit remains properly heated.

23. Any consent or approval given under these Rules and Regulations may be added to, amended, or repealed at any time by the Board of Trustees.

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

THE NATHANIEL AT BANKS SQUARE CONDOMINIUM

CERTIFICATE OF NO UNPAID EXPENSE

The undersigned trustee of The Nathaniel at Banks Square Condominium Trust, in accordance with Massachusetts General Laws Chapter 183A, Section 6(d), hereby certifies that the common expenses assessed pursuant to the By-Laws of said Trust against the owner of Unit #203 of The Nathaniel at Banks Square Condominium, have been fully paid through February 29, 2016.

I do further certify pursuant to Massachusetts General Laws Chapter 183A, Section 6(d) that The Nathaniel at Banks Square Condominium Trust claims a priority over all mortgages and encumbrances of record other than the first mortgage or record as to which a priority is asserted for the following:

1. ___0___ months common expense assessed based on the annual budget adopted by the Trust/Association: \$___0___;
2. Collection costs including attorneys' fees: \$___0___;

IN WITNESS WHEREOF, we have executed the foregoing as a sealed instrument as of this ___ day of February 2016.

Trustee Aforesaid

Commonwealth of Massachusetts

Middlesex, ss

February , 2016

On this ___ day of February, 2016, Jeannette A. McCarthy personally appeared before me, the undersigned notary public, and proved to me through satisfactory evidence of identification, which was that she is personally known to me, to be the person whose name is signed on the preceding or attached document in my presence and that she signed the same as her free act and deed, and acknowledged to me that she signed it voluntarily for its stated purpose as Trustee.

Notary Public:

My Commission Expires:

THE NATHANIEL AT BANKS SQUARE CONDOMINIUM
AGREEMENT AS TO REAL ESTATE TAXES

The undersigned, being the purchaser of a Unit in The Nathaniel at Banks Square Condominium, hereby agrees to pay, together with and as part of the undersigned's monthly installment of common charges due to The Nathaniel at Banks Square Condominium Association, a monthly apportionment of the sum required to make timely payment of the real estate taxes due for the current fiscal year on the real property upon which said Condominium is located, multiplied by the undersigned's undivided interest in the common areas and facilities of said Condominium. This Agreement shall remain in effect with respect to any period in which the Units of said Condominium have not been taxes as separate parcels of real estate.

The payments required above may be made to a first mortgagee or record of the Unit owned by the undersigned, provided that such mortgagee agrees, by executing this Agreement, that it shall transfer such payments to The Nathaniel at Banks Square Condominium Association at least five (5) days before real estate taxes or any installment thereof becomes due and payable to the Waltham Tax Collector.

Upon and to the extent of receipt of such payments, which shall be imposed on a similar basis against all persons owning Units in said Condominium (including without limitation _____) and which shall constitute a lien in the same manner as the undersigned's share of common expenses generally, The Nathaniel at Banks Square Condominium Association shall become responsible for the payment of said real estate taxes for the period to which the payments relate.

Unit Owner

The Nathaniel at Banks Square Condominium
Association

By _____
Jeannette A. McCarthy, Trustee

Dated: _____

Mortgagee

By _____
Hereunto duly authorized

Dated: _____



NORFOLK & DEDHAM MUTUAL FIRE INSURANCE COMPANY
ComPak® BUSINESSOWNERS POLICY
NEW BUSINESS DECLARATIONS

POLICY #: R1530679A

A. POLICYHOLDER AND AGENT INFO

Insured: THE NATHANIEL AT BANKS SQUARE
 610 MAIN ST
 ATTN JOE PEDULLA
 WALTHAM, MA 02452-5580

Agent: STANTON INSURANCE AGENCY INC.
 Phone: (781)893-3200
 Agent #: 20094

Business Form: ASSOCIATION
 Business Description: MASTER CONDO POLICY

Policy Period: 1 YEAR
 From: 01/28/16 To: 01/28/17
 Coverage begins at 12:01 A.M. Eastern Standard Time.

Payment Plan: DIRECT BILL - FULL PAY

B. POLICY PREMIUM

Annual Premium	Subject To Audit	State Taxes or Fees	Prior Annual Premium	Additional/Return Premium
\$ 8,170	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

C. BUILDING AND BUSINESS PERSONAL PROPERTY COVERAGES AND LIMITS

LOCATION 1, BUILDING 1: 948 MAIN ST, WALTHAM, MA 02451

Building	ACV Option: No	Limit(s)	Premium
Business Personal Property		\$ 6,500,000	\$ 5,704
Mortgage Holder	None	\$	\$

D. LOCATION COVERAGES AND LIMITS

LOCATION 1: 948 MAIN ST, WALTHAM, MA 02451

	Limit(s)	Premium
Outdoor Property	\$ 25,000	\$ Included
Outdoor Signs	\$ 25,000	\$ Included
Money & Securities	On Premises/Off Premises \$ 15,000/15,000	\$ Included

E. POLICY INFO

Policy Deductible	Applicable to Section I - Property	\$ 10,000
Optional Coverage Deductible		\$ 500
Building Coverage Limit	Automatic Increase	8%



NORFOLK & DEDHAM MUTUAL FIRE INSURANCE COMPANY
 ComPak® BUSINESSOWNERS POLICY
 NEW BUSINESS DECLARATIONS

POLICY #: R1530679A

F. POLICY COVERAGES AND LIMITS

SECTION I - PROPERTY

		Limit(s)	Premium
Accounts Receivable	On Premises/Off Premises	\$ 100,000/5,000	\$ Included
Valuable Papers	On Premises/Off Premises	\$ 100,000/5,000	\$ Included
Employee Dishonesty		\$ 25,000	\$ Included
Forgery & Alteration		\$ 25,000	\$ Included

SECTION II - LIABILITY AND MEDICAL EXPENSES

Each paid claim for the following coverages reduces the amount of insurance we provide during the applicable annual period. Please refer to Section II - Liability in the Businessowners Coverage Form and any attached endorsements.

Liability and Medical Expenses		Limit(s)	Premium
Medical Expenses	Per Occurrence	\$ 1,000,000	\$ 1,825
Damage To Premises Rented to You	Per Person	\$ 5,000	\$ Included
General Aggregate	Any One Premises	\$ 50,000	\$ Included
Products/Completed Operations Aggregate		\$ 2,000,000	\$ Included
		\$ 2,000,000	\$ Included



NORFOLK & DEDHAM MUTUAL FIRE INSURANCE COMPANY
 ComPak® BUSINESSOWNERS POLICY
 NEW BUSINESS DECLARATIONS

POLICY #: R1530679A

G. ENDORSEMENTS

POLICY ENDORSEMENTS

Form #	Date	Description	Limit(s)	Premium
BP 00 03	01 10	Businessowners Coverage Form		
BP 01 08	03 11	Massachusetts Changes		\$ Included
BP 02 05	09 12	Massachusetts Changes - Condominium Association All-In Coverage Insurance Trustee: Not Designated Condominium: The Nathaniel At Banks Square		\$ 285
BP 02 06	09 12	ComPak® Enhanced Coverage Endorsement		
BP 02 09	09 12	Personal Property Off Premises		\$ Included
BP 02 13	09 12	Tobacco Limitation Endorsement	\$ 25,000	\$ Included
BP 02 15	11 14	ComPak® Plus Enhanced Coverage Endorsement		\$ Included
BP 02 16	09 12	Water Loss Per Unit Deductible Endorsement Deductible: \$ 2,500		\$ 176
BP 02 17	09 12	Equipment Breakdown Enhancement Endorsement		\$ -257
BP 02 27	09 12	Two Or More Policies Issued By Us		\$ Included
BP 02 34	09 12	Employment-Related Practices, Policies, Acts Or Omissions Exclusion		\$ Included
BP 04 19	01 06	Amendment - Liquor Liability Exclusion - Exception For Scheduled Activities Description Of Activity(ies): None		\$ -18
BP 05 15	01 15	DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT		\$ Included
BP 05 26	01 15	EXCLUSION OF CERTIFIED ACTS OF TERRORISM INVOLVING NUCLEAR, BIOLOGICAL, CHEMICAL OR RADIOLOGICAL TERRORISM; CAP ON COVERED CERTIFIED ACTS LOSSES		\$ Included
BP 05 42	01 15	EXCLUSION OF PUNITIVE DAMAGES RELATED TO A CERTIFIED ACT OF TERRORISM		\$ Included
BP 05 77	01 06	Fungi Or Bacteria Exclusion (Liability)		\$ Included
BP 06 98	01 10	Massachusetts - Fungi, Wet Rot Or Dry Rot Exclusion And Limitations		\$ Included
BP 17 24	01 10	Condominiums, Co-Ops, Associations - Directors And Officers Liability Endorsement Aggregate Limit: Deductible: \$ 500 Pending Or Prior Litigation Date: None Retroactive Date: 01/28/2016	\$ 1,000,000	\$ 284



NORFOLK & DEDHAM MUTUAL FIRE INSURANCE COMPANY
 ComPak® BUSINESSOWNERS POLICY
 NEW BUSINESS DECLARATIONS

POLICY #: R1530679A

LOCATION ENDORSEMENTS

LOCATION 1: 948 MAIN ST, WALTHAM, MA 02451

Endorsement Applicable Per Location(s)

Form #	Date	Description	Limit(s)	Premium
BP 04 46	01 06	Ordinance Or Law Coverage (Cov 1, Comb 2&3) Loss To Undamaged Portion Of Bldg With Comb Demo And ICC Combined Demo And ICC Limit: Business Income And Extra Expense Optional Coverage: No	\$ 100,000	\$ 66

Endorsement Applicable To Specific Building(s)

BUILDING 1: 948 MAIN ST, WALTHAM, MA 02451

Form #	Date	Description	Limit(s)	Premium
BP 01 43	01 06	Massachusetts Changes - Lead Poisoning Endorsement		\$ Included
BP 01 86	03 05	Massachusetts Tenant Relocation Expense		\$ 105
BP 04 30	01 06	Protective Safeguards Protective Safeguards Symbol Applicable: P-1		\$ Included

In case of fire notify the company or its local agent at once in writing.

This declarations page together with the policy jacket, the policy form and any endorsements, completes this policy.

THE NATHANIEL AT BANKS SQUARE CONDOMINIUMS
BUDGET 2016

INCOME:	2016 Budget	Actual 2016*
		(* as of Feb. 2016)
Condo Fee	\$71,275	\$5,940
Supplemental Condo Fee	\$0	
Interest	\$0	
Late Fee	\$0	
Legal	\$0	
Insurance Claim	\$0	
Misc. Income	\$0	
TOTAL INCOME	\$71,275	\$5,940
 EXPENSE - ADMIN		
Accounting Audit		
Bank Charges	\$0	
Collection Fee	\$0	
Function Meetings	\$0	
Legal	\$0	
Management Fee		
Misc. Admin		
Postage/Print/Misc.		
Other		
TOTAL ADMIN.	\$0	\$0
 EXPENSE - REPAIR		
Electrical		
Plumbing		
Roof		
Elevator		
Other		
TOTAL REPAIR	\$0	\$0
 EXPENSE - MAINTENANCE		
Building Supplies		
Cleaning	\$6,000	
Elevator Maintenance	\$1,900	
Fire Alarm Maintenance	\$350	
Landscaping	\$8,700	
Other Landscaping		
Maintenance	\$1,000	
Misc. Service		
Pest Control		
Snow Plowing	\$22,425	
Other Snow Removal		
Refuse/Dumpster	\$4,800	

THE NATHANIEL AT BANKS SQUARE CONDOMINIUMS
BUDGET 2016

TOTAL MAINTENANCE	\$45,175	\$0
EXPENSE - INSURANCE & TAXES		
Insurance	\$10,000	\$8,900
Insurance Claim		
Other		
Permits & Fees		
Taxes		
TOTAL INSURANCE & TAXES	\$10,000	\$8,900
EXPENSE - UTILITIES		
Electricity	\$1,000	
Elevator Phone	\$600	
Gas	\$500	
Water & Sewer	\$6,000	
TOTAL UTILITIES	\$8,100	\$0
RESERVE	\$8,000	
TOTAL EXPENSES	\$71,275	\$8,900

Feb., 2016

The Nathaniel at Banks Square Condominiums
Estimated Real Estate Tax Liability

(Information received from Joseph Goode, City of Waltham Assessor)

As of July 1, 2016, building is considered TAX EXEMPT.

FY 2017 – Tax Exempt, no taxes due/collected

Recording of master deed triggers change.

FY 2018 – July 1, 2017 tax will be determined for FY 2018. 1st tax bill will be due Feb. 1, 2018. (retroactive to July 1, 2017)

An example of taxes (based on owner occupied purchase of \$300,000 condo and FY 2016 tax rate)

Assessed value (TBD)	\$300,000.00	
Residential Exemption	<u>-\$88,722.00</u>	
	\$211,278.00	
Tax Rate (TBD)	<u>x .01224</u>	(\$12.24/\$1000 – rate set each year by city of Waltham)
Tax Due	\$2,586.04	