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RECEIVED AND RECORDED
NORFOLK COUNTY
REGISTRY OF DEEDS
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N O T MASTER DEED OF O T
A N A N
O F F I C I A L RIVERWALK COMMONS I A L
C O P Y C O P Y

CERTIFY
William P. O'Donnell
WILLIAM P. O'DONNELL, REGISTER

OHC Bird Pond LLC, a Massachusetts limited liability company having an address of P.O. Box 1034, Littleton, Massachusetts 01460 (hereinafter referred to as "Declarant"), being the sole owner of certain property situated in Walpole, Norfolk County, Massachusetts, described in Exhibit A hereto (the "Premises"), by duly executing and filing this Master Deed, does hereby submit the premises to the provisions of Chapter 183A of the General Laws of Massachusetts ("Condominium Law") and proposes to create and does hereby create a condominium ("Condominium"), to be governed by and subject to the provisions of the Condominium Law, as amended, and to that end, Declarant does hereby declare and provide, as follows:

1. Condominium Phasing.

REFER TO PLAN NO. 79 of 2003
PLAN BOOK NO. 504-1 SHEETS

The Condominium is planned to be developed as a phased Condominium. Section 16 hereof sets forth the procedures whereby the Declarant may amend this Master Deed so as to include additional phases in the Condominium. Section 16 also describes certain limitations on the Declarant's right to so amend.

2. Name.

REFER TO PLAN NO. 80 of 2003
PLAN BOOK NO. 504-1 SHEETS

The name of the Condominium shall be Riverwalk Commons.

3. Description of Land.

REFER TO PLAN NO. 81 of 2003
PLAN BOOK NO. 504-4 SHEETS

The premises which constitute the Condominium comprise the land situated off East Street and Washington Street in Walpole, Norfolk County, Massachusetts, described in Exhibit A hereto and shown on the plan recorded herewith ("Site Plan"), together with the buildings and improvements thereon.

The Condominium premises are subject to and have the benefit of easements, restrictions and appurtenant rights of record, including but not limited to those easements, rights and restrictions referenced in Exhibit A and the rights and easements reserved to the Declarant to develop additional phases of the Condominium as further set forth herein.

4. Description of the Buildings.

The Declarant is declaring an initial phase of four (4) buildings, each containing one Unit. Each building is designated by its post office address, being an odd or even number on either Rivercourt Lane or Rose Court Way. None of the buildings has a name. Each of the buildings has two stories above grade and a basement which is either below grade or partially above and partially below grade. Each building is constructed primarily of wood frame construction with clapboard, cedar shingles and brick accent exterior, asphalt roofing shingles, clad thermopane windows and concrete basement.

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5. Designation of the Units and their Boundaries. N

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(a) The Condominium presently consists of 6, 8, 12 and 27 Rose Court Way, Walpole, Massachusetts, each as shown on the Site Plan. The designations, locations, approximate areas, numbers of rooms, immediately accessible Common Areas and other descriptive specifications of each of said Units are set forth in Exhibit B attached hereto, and are shown on the building floor plans and Site Plan recorded herewith ("Plans").

The Plans show the layout, locations, unit numbers and dimensions of the Units, as built, and bear the verified statement as required by the applicable provisions of the Condominium Law.

(b) If and when the Declarant adds additional phases to the Condominium pursuant to the reserved rights under Section 16 hereof, the Declarant shall amend Exhibit B to describe the Units being thereby added to the Condominium and shall set forth in the amended Exhibit B any variations with respect to the boundaries of a Unit or Units in such phases from those boundaries described in Section 5(c) hereof. Exhibit B-1 attached hereto shows the formula for determining the undivided interest unit percentage which will be attributable to each Unit as Units are phased into the Condominium. Also, with any amendment to this Master Deed adding additional phases to the Condominium, the Declarant shall record an amended Site Plan and amended Plans showing the building(s) and Unit(s) comprising the Condominium.

(c) The boundaries of each of the Units with respect to the floors, roof, walls, doors and windows thereof are, as follows:

(i) Floor: The plane of the lower surface of the concrete basement floor slab.

(ii) Roof: The plane of the lower surface of the roof rafters.

(iii) Walls, Doors and Windows: As to walls, the plan of the interior surface of the wall studs and/or concrete walls facing the Unit; as to the exterior doors, the unpainted exterior surface thereof; as to the exterior door frames and window frames, the unpainted exterior surface thereof; and as to the windows, the exterior surface of the glass.

(iv) Garage: As to the garage appurtenant to each Unit, the plan of the lower surface of the concrete floor slab, the plane of the lower surface of the roof rafters, and as to walls, the plane of the interior surface of the wall studs and/or concrete walls facing the Unit; as to the exterior doors, the unpainted exterior surface thereof; as to the exterior door frames and window frames, the unpainted exterior surface thereof; and as to the windows, the exterior surface of the glass.

Storm and screen windows and doors, whether interior or exterior and to the extent existing, shall be the property of the Owner of the Unit to which they are attached or attachable and shall be furnished, installed, maintained, repaired and replaced at the sole expense

of such Unit Owner, provided, however, that there shall not be any change, replacement or repair of any of the above items without the prior approval of the Trustees (as hereinafter defined).

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(d) Each Unit ~~excludes~~ the foundation, structural columns, girders, beams, supports, perimeter walls, roofs, ducts, pipes, flues, wires and other installations or facilities for the furnishing of utility services or waste removal which are situated within a Unit, but which serve other Units.

(e) Each Unit includes the ownership of all utility installations contained therein which exclusively serve the Unit, including without limitation the furnace, air conditioning equipment, water heater, electrical service panel, radon vent (if installed), the fireplace flue and dryer vents and all other utilities or fixtures exclusively servicing that unit, and the air conditioning compressor(s) and pad(s) located immediately adjacent to and exclusively servicing each such Unit.

(f) Each Unit shall have as appurtenant thereto the right and easement to use, in common with the other Units served thereby, all utility lines and other common facilities which serve it, but which are located in another Unit or Units.

(g) Each Unit shall have as appurtenant thereto the right of residents of the Unit and their guests to use the Common Areas and Facilities, as described in Section 6 hereof, in common with the other Units in the Condominium, except for the Limited Common Areas and Facilities described in Section 7 hereof which are reserved as exclusive easements for the use of the Unit to which such Limited Common Areas and Facilities appertain.

6. Common Area and Facilities.

Except for the Units and Limited Common Areas and Facilities as described in Section 7 hereof, the entire premises, including, without limitation, the land and all parts of the buildings and improvements thereon, shall constitute the Common Areas and Facilities of the Condominium (sometimes hereinafter referred to as General Common Areas and Facilities to distinguish them from Limited Common Areas and Facilities as defined in Section 7 hereof) and shall consist of and include, without limitation, the following:

(a) The land described in Exhibit A, together with the benefit of and subject to all rights, easements, restrictions and agreements of record, insofar as the same may be in force and applicable.

(b) The foundation, structural columns, girders, beams, supports, perimeter walls and roofs of each Unit.

(c) All conduits, ducts, pipes, wires, meters and other installations or facilities for the furnishing of utility services and waste removal including, without limitation, water, sewerage, gas, electricity, television cable, and telephone, which are not located within any Unit or which although located within a Unit serve other Units, whether alone or in common with such Unit.

(d) Installations of central services, including all equipment attendance thereto, but excluding equipment contained within and exclusively serving a Unit.

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(e) In general, ~~any~~ and all apparatus, equipment and installations existing for common use, including, without limitation, the retaining walls and gazebo.

(f) Such additional Common Areas and Facilities as may be defined in the Condominium Law.

The Declarant has reserved the right pursuant to Sections 5(b) and 16 hereof to modify the boundaries of Units to be included in the Condominium as part of future phases, and such modifications may result in corresponding adjustments in the definition of the Common Areas and Facilities with respect to such Units. In such event, the amendments to this Master Deed adding such future phases shall specify in what respect the Common Areas and Facilities have been adjusted as to the Units involved.

Subject to the exclusive use provisions of Section 7 hereof, the restrictions set forth in Section 9 hereof and the reserved rights and easements set forth in Sections 10 and 11 hereof, each Unit Owner may use the Common Areas and Facilities in accordance with their intended purposes without being deemed to be hindering or encroaching upon the lawful rights of the other Unit Owners.

7. Limited Common Areas and Facilities.

The following portions of the Common Areas and Facilities are hereby designated Limited Common Areas and Facilities for the exclusive use of one or more Units as hereinafter described:

(a) Driveways. Included with and appurtenant to each Unit is the driveway area leading from the road to the garage portion of the Unit, which shall carry with it the exclusive right and easement to use the same by the Owners of said Unit in a manner consistent with the provisions of this Master Deed, Riverwalk Commons Condominium Trust, including the By-Laws set forth therein ("Trust") and the rules and regulations promulgated pursuant thereto ("Rules and Regulations") (collectively, the "Condominium Documents").

(b) Patios, Front Entry Stoops and Decks. If a patio, front entry stoop or deck is attached to a Unit, the Unit shall carry with it the exclusive right and easement to use the same by the Owners of said Unit in a manner consistent with the provisions of the Condominium Documents.

(c) Steps or Walkways. Each Unit shall have the exclusive right and easement to use any steps or walkways which serve such Unit alone.

(d) Trustee Designated Areas. The Trustees of Riverwalk Commons Condominium Trust ("Trustees") may, from time to time, in their discretion, grant an easement or license to a portion or portions Common Areas for the exclusive use of a Unit Owner for landscaping,

gardening, parking and other purposes in accordance with plans approved by the Trustees. Each land area so designated shall be maintained properly by the Unit Owner at such Unit Owner's expense, subject to and in accordance with the provisions of the Trust pursuant to which said Trustees may, if any of the same are not so properly maintained, undertake the maintenance thereof and charge such Unit Owner the cost thereof, for which such Unit Owner shall be liable in addition to his share of common expenses and until such charges are paid by the Unit Owner, the same shall constitute a lien against the Unit pursuant to the provisions of Section 6 of the Condominium Law.

The said Limited Common Areas and Facilities shall, however, be subject to the restrictions set forth in Section 9 hereof and to the reserved rights and easements set forth in Sections 10 and 11 hereof.

The Declarant has reserved the right pursuant to Section 16 hereof to assign the exclusive use of certain of the Common Areas and Facilities to such additional Units as may be added to the Condominium as part of future phase(s). Such assignments of Limited Common Areas may vary from the Limited Common Areas and Facilities assigned and described in this Section 7, and if such variation shall occur, they shall be specified in the amendment(s) to this Master Deed adding such future phase(s).

8. Percentage Ownership Interest in Common Areas and Facilities.

The undivided interest unit percentage attributable to each Unit in the Common Areas and Facilities has been determined upon the basis of the approximate relation that the fair value of each Unit measured as of the date of this Master Deed bears to the aggregate fair value of all Units, also measured as of the date of this Master Deed, which undivided interest is as set forth in Exhibit B hereof.

In the event additional phases are added to the Condominium, the undivided interest unit percentage attributable to each Unit will be determined in accordance with the formula set forth in Exhibit B-1 attached hereto.

9. Purposes and Restrictions on Use.

The purposes for which Units are intended to be used are, as follows:

(a) Each Unit shall be used only for residential dwelling purposes, provided, however, that any Unit may also be used as an office but only (i) accessory to such residential use, (ii) if and to the extent such accessory office use is permitted by applicable zoning laws, and (iii) if no one is employed in such office except for the residents of the Unit, no clients or business invitees shall be permitted to visit such office, and there shall be no signs in connection with such office use.

(b) One Owner of each Unit shall be fifty-five (55) years of age or older and such owner shall occupy the Unit. It shall be a condition precedent to any conveyance of a Unit that the seller verify the ages of the prospective purchasers by delivering to the trustees at least ten

(10) days prior to any proposed conveyance an affidavit executed before a notary public under the pains and penalties of perjury that at least one such purchaser shall have attained the age of fifty-five (55), which affidavit shall be accompanied by a copy of a birth certificate, passport, driver's license or other documentation reliably evidencing same ("Age Documentation").

(c) Provided that the following provision is not contrary to the requirements of applicable law relating to communities constructed expressly for use as housing for persons fifty-five (55) years of age or older ("Age Qualified Housing Laws") or of any other applicable law, in the event that a Unit Owner under the age of fifty-five (55) takes title to a Unit as a tenant-in-common, joint tenant or tenant by the entirety with an individual who has attained the age of fifty-five (55), and such individual who has attained the age of fifty-five (55) later dies or is unable to occupy the Unit as the result of a disability requiring that he be admitted on a long term basis to a nursing home or assisted living or like facility, then the other Unit Owner shall not, solely by reason of the death or disability of the tenant-in-common, joint tenant or tenant by the entirety, be obligated to vacate the Unit.

(d) The architectural integrity of buildings shall be preserved without modification and to that end, without limiting the generality of the foregoing, no balcony or patio or porch enclosure other than as presently exists, skylight, chimney, enclosure, awning, screen, screen door, antenna, sign, banner or other device and no exterior change, addition, structure, projection, decoration or other feature shall be erected or placed upon or attached to any building or attached to or exhibited through a window of the building, and no painting or other decorating shall be done on any exterior part or surface of the building, unless the same shall have been approved by the Condominium Trustees in accordance with the provisions of the Condominium Trust and shall conform to the conditions set forth in said Condominium Trust.

(e) The Owners of any Unit may at any time and from time to time modify, remove and install non-bearing walls lying wholly within such Unit, provided, however, that in no event shall any Unit contain more than three bedrooms, and any and all work with respect to such modifications, removal and installation of interior walls shall be approved by the Building Department of the Town of Walpole and filed with the Trustees. In addition, a certified "as built" plan and any Amendment to the Master Deed shall be recorded with the Registry of Deeds. No modification adversely affecting the structural integrity or the fire rating of the building or Unit shall be made.

(f) All use and maintenance of the Units, the Common Areas and Facilities and Limited Common Areas shall be conducted in a manner consistent with the comfort and convenience of the occupants of the other Units. No Unit Owner may use or maintain his Unit, Common Areas and Facilities appurtenant thereto or Limited Common Areas in any manner or condition which will impair the value or interfere with the beneficial enjoyment of the other Units, the Common Areas and Facilities and Limited Common Areas.

(g) No Unit or any part of the Common Areas and Facilities or Limited Common Areas shall be used or maintained in a manner contrary to or inconsistent with the provisions of the Condominium Documents.

(h) The driveways are intended to be used solely for the parking of private passenger vehicles. Only cars and light trucks without signage are permitted to park overnight in the driveways.

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(i) The Units, Common Areas and Facilities and Limited Common Areas shall be operated and maintained in compliance with the requirements of the Age Qualified Housing Laws.

(j) Provided that the restrictions on use set forth herein and in any Age Qualified Housing Laws are satisfied, a Unit may be leased so long as such lease complies with the provisions hereof. All leases or rental agreements for Units shall be in writing, and of a minimum duration of six months. Unit Owners shall be required to provide the Trustees with a copy of the lease, and to otherwise abide by the Rules and Regulations regarding leases, as amended from time to time by the Trustees. All leases for Units within the Condominium shall include the following language:

“This lease is made in all respects subject to the Lessor’s obligations created by the law and by the Condominium Master Deed, Declaration of Trust, By-Laws and Rules and Regulations of Riverwalk Commons (“Condominium Documents”) adopted or to be adopted by the Condominium or the Trustees. Tenant acknowledges receipt of a copy of the currently existing Condominium Documents, which shall be returned to the Unit Owner upon expiration or earlier termination of the lease. The parties hereto covenant and agrees as follows: The tenant’s right to use and occupy the premises shall be subject and subordinate in all respects to the provisions of the Condominium Documents and tenant agrees to comply with all of the foregoing and to reimburse the Unit Owner for any assessment made against the Unit Owner by the Trustees as a result of a violation of the Condominium Documents by tenant. Failure to comply with these provisions shall constitute a material breach of this lease agreement.”

Unit Owners shall be responsible for any violations of the Condominium Documents by their tenants. If such violation by a tenant creates a nuisance, the Trustees may give written notice to the landlord Unit Owner demanding that it evict the tenant from the Unit and the Trustees may start such proceeding both on behalf of the Trust and as attorney for the landlord Unit Owner if the landlord has not filed such a suit within thirty (30) days of the giving of such notice. If the Trustees succeed in such a suit, the landlord Unit Owner shall be responsible for all costs incurred, including reasonable attorneys’ fees. Each Unit Owner hereby appoints the Trustees and each of them as such Unit Owner’s attorney-in-fact for such purpose, and such appointment shall be deemed to be coupled with an interest and irrevocable. A copy of the lease shall be filed by the Unit Owner with the Trustees.

Each lease must contain the following information: the names of all persons that will reside in the Unit; the year, make, color and plate number of each vehicle to be parked on the Condominium property; and the name, address and telephone number of an individual who should be contacted in the case of emergency.

Any Unit Owner failing to file the lease with the Trustees prior to occupancy of his Unit by the tenant shall be assessed a penalty set by the Trustees for each violation, and shall be

responsible for all court and legal costs involved in enforcing the Unit Owner's obligations hereunder.

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(k) Nothing shall be done or kept in any Unit which will increase the rate of insurance on the Condominium.

(l) No flammable, combustible or explosive fluid, material, chemical, or substance (except such lighting and cleaning fluids as are customary for residential use) may be stored in any Unit.

(m) No pets other than common domestic animals shall be kept in any Unit. Such animals include, but are not necessarily limited to, dogs, cats, birds, tropical fish and goldfish. Under no circumstances are reptiles or "exotic" animals to be kept in any Unit. Upon petition by any Unit Owner, the Trustees shall have the right to approve or disapprove the keeping of any pet other than those species and types listed herein. Only Unit Owners may petition the Trustees for variance of this restriction. There shall be no breeding of any animals in any Unit.

The foregoing restrictions shall be for the benefit of each of the Unit Owners and the Trustees, and shall be enforceable by each Unit Owner and also by the Trustees. Insofar as permitted by law, such restrictions shall be perpetual, and, to that end, they may be extended at such time or times and in such manner as permitted or required by law for the continued enforceability thereof. No Unit Owner shall be liable for any breach of the provisions of this Section except as shall occur during his ownership of a Unit.

10. Rights Reserved to the Declarant for Sales and Future Development.

(a) Notwithstanding any provision of the Condominium Documents to the contrary, in the event that there are unsold Units, the Declarant shall have the same rights, as the Owner of such unsold Units, as any other Unit Owner. In addition to the foregoing, the Declarant reserves the right to:

- (i) Lease and license the use of any unsold Units;
- (ii) Raise or lower the price of unsold Units;
- (iii) Use any Unit owned by the Declarant as a model for display for purposes of sale or leasing of Units;

(iv) Use any Unit owned by the Declarant as an office for the Declarant's use; and

(v) Make such modifications, additions, or deletions in and to the Condominium Documents as may be approved or required by any lending institution making mortgage loans on Units, or by public authorities, provided that none of the foregoing shall diminish or increase the percentage of undivided interest of (except as otherwise provided herein

relative to adding phases to the Condominium) or increase the price of any Unit under agreement for sale or alter the size or layout of any such Unit.

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(b) Notwithstanding any provisions of the Condominium Documents to the contrary, the Declarant, its successors and assigns, and their authorized agents, representatives and employees shall have the right and easement to erect and maintain on any portion of the Condominium, such sales signs and other advertising and promotional notices, displays and insignia as they shall deem necessary or desirable.

(c) Notwithstanding any provisions of the Condominium Documents to the contrary, the Declarant hereby reserves to itself and its agents, representatives, employees and contractors and Declarant's successors and assigns, the right and easement to enter upon all or any portion of the Common Areas and Facilities with workers, vehicles (including sales, construction and/or storage trailers), machinery and equipment for purposes of constructing, selling, marketing, erecting, installing, operating, maintaining, repairing, modifying, rebuilding, replacing, relocating and removing buildings and their appurtenances, creating, extinguishing, and/or relocating utilities and easements of every character, including without limitation, electric, telephone, sewer and gas line easements, drainage and slope easements, roads, drives, walks and all such other structures and improvements as the Declarant shall deem necessary or desirable to complete the development and construction of the Common Areas and Facilities of the Condominium, including the development, construction and addition to the Condominium of future phases as permitted by Section 16 of this Master Deed and the development and construction of common use facilities should the Declarant elect to develop and construct same pursuant to the rights reserved to the Declarant in Section 17 of this Master Deed. This right and easement shall include the right to store at, in or upon the Common Areas and Facilities vehicles, machinery, equipment and materials used or to be used in connection with said development work, sales and marketing for such periods of time as shall be conveniently required for said development and construction work. This easement shall not be construed to limit or restrict the scope of any easements granted for the purpose of facilitating development, construction and expansion of the Common Areas and Facilities of the Condominium under the provisions of any other Section of this Master Deed or any other instrument or document, or under applicable law or regulation.

11. Rights Reserved to the Trustees.

Upon twenty-four (24) hours advance notice (or such longer notice as the Trustees shall determine appropriate) to the Unit Owner involved, or immediately in case of emergency or a condition causing or threatening to cause serious inconvenience to another Unit, the Trustees shall have the right of access to each Unit, the Common Areas and Facilities thereto, and to the Limited Common Areas:

(a) To inspect, maintain, repair or replace the Common Areas and Facilities and Limited Common Areas and to do other work reasonably necessary for the proper maintenance or operation of the Condominium; and

(b) To grant permits, licenses and easements over the Common Areas for utilities, ways and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium, including, without limitation, the right to create, extinguish, and/or relocate utilities and easements of every character, including without limitation, electric, telephone, sewer and gas line easements, drainage and slope easements, roads, drives, walks and all such other structures and improvements as the Trustees shall deem necessary or desirable for the proper operation and maintenance of the Condominium.

12. The Unit Owner's Organization.

The organization through which the Unit Owners will manage and regulate the Condominium established hereby is Riverwalk Commons Condominium Trust ("Trust") under a Declaration of Trust of even date to be recorded herewith. Each Unit Owner shall have an interest in the Trust in proportion to the percentage of undivided ownership interest in the Common Areas and Facilities to which their Unit is entitled hereunder. As of the date hereof, the name of the present Trustee of the Trust ("Trustee" or "Trustees") is OHC Manager LLC. The mailing address of the Trust is P.O. Box 1034, Littleton, Massachusetts 01460.

The Trustee has enacted the By-Laws pursuant to and in accordance with the provisions of the Condominium Law.

13. Easement for Encroachment.

If any portion of the Common Areas and Facilities now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Areas and Facilities, or if any such encroachment shall occur hereafter as a result of (a) settling of the buildings, or (b) alteration or repair to the Common Areas and Facilities made by or with the consent of the Trustees, or (c) as a result of repair or restoration of the buildings or any 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 the building involved stands.

14. Units Owner's Rights and Obligations.

(a) All present and future owners, lessees, tenants, licensees, visitors, invitees, servants and occupants of Units shall be subject to, and shall comply with, the provisions of the Condominium Documents, as they may be amended from time to time, the unit deed to the Unit Owner and the items affecting title to the land as set forth in Exhibit A (collectively, "Governing Instruments"). The acceptance of a deed or conveyance of a Unit or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Governing Instruments are accepted and ratified by such Owner, lessee, tenant, licensee, visitor, invitee, servant or occupant; 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 such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance thereof or lease, tenancy, license or occupancy agreement or arrangement with respect thereto.

(b) Each Unit Owner, by the acceptance of the deed to his Unit, shall thereby irrevocably appoint the Declarant and its successors in title as his attorney-in-fact to execute, acknowledge and deliver any and all instruments necessary or appropriate to develop any additional phase(s) of the Condominium and each Unit Owner further agrees for himself, his heirs, executors, administrators and successors in title to execute, acknowledge and deliver any and all instruments necessary or appropriate to effect said purpose.

(c) There shall be no restriction upon any Unit Owner's right of ingress and egress to and from his Unit, which right shall be perpetual and appurtenant to Unit ownership.

(d) Each Unit shall be entitled to vote its appurtenant percentage interest as shown on Schedule B, as the same may be from time to time amended as additional phases are added to Condominium by amendments to the Master Deed.

(e) Each Unit Owner shall be required to pay his appurtenant percentage interest of common expenses upon being assessed therefor by the Trust.

15. Amendment of Master Deed.

This Master Deed may be amended by (i) vote of Unit Owners entitled to not less than seventy-five percent (75%) of the total voting power of the Unit Owners, as such voting power is defined in the Trust and (ii) the assent of not less than fifty-one percent (51%) (except in cases where a higher percentage is required by the By-Laws of the Trust, in which case such higher percentage shall be applicable) of the holders of first mortgages on the Units (based upon one vote for each mortgage owned) but only if such amendment would materially affect the rights of any mortgagee and (iii) vote of a majority of the Trustees. Any such amendment shall become effective when an instrument in writing, signed and acknowledged in proper form for recording by a majority of the Trustees, who certify under oath that the amendment has been approved by the requisite vote of Unit Owners, first mortgagees and Trustees set forth above, is duly recorded with the Registry of Deeds, provided, however, that:

(a) No such instrument shall be of any force or effect unless and until the same has been recorded with the Registry of Deeds within six (6) months after the requisite vote of the Unit Owners and Trustees, and the requisite consent of first mortgagees has taken place.

(b) No instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless signed by the Owner and mortgagee(s) of the Unit so altered.

(c) Except as provided in Section 16 hereof with respect to amendments adding new phase(s) to the Condominium, no instrument of amendment which alters the percentage of undivided interest to which any Unit is entitled in the Common Areas and Facilities shall be of any force and effect unless signed by the Owners of all the Units so affected.

(d) No instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirement or provisions of the Condominium Law shall be of any force or effect.

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(e) No instrument of amendment which purports to affect the Declarant's reserved rights to add additional phase(s) to the Condominium as set forth in Section 16 or elsewhere in this Master Deed or the Declarant's reserved rights to construct, erect or install common use facilities as set forth in Section 17 hereof shall be of any force and effect unless it is assented to in writing by the Declarant, and this assent is recorded with such amendment at the Registry of Deeds.

(f) No instrument of amendment which would adversely affect the Declarant's right and ability to develop and/or market the Condominium, as it may be expanded pursuant to the Master Deed and particularly the provisions of Section 16 hereof to include additional phase(s), shall be of any force or effect unless it is assented to in writing by the Declarant, and this assent is recorded with such amendment at the Registry of Deeds. The requirements for the Declarant's assent contained in this Section 15(f) shall terminate upon the completion of sales by the Declarant to third party purchasers (who shall not be a successor to the Declarant's development interest in the Condominium as referred to in Section 18 of this Declaration) of all of the Units of the Condominium or the expiration of seven (7) years from the date of the recording of this Declaration, whichever shall first occur.

(g) No instrument of amendment affecting any Unit in a manner which impairs the security of a mortgage of record thereon held by a regulated lender or of a purchase money mortgage shall be of any force or effect unless the same has been assented to by such mortgage holder.

(h) No instrument of amendment which would, in any manner, disqualify mortgages of Units in the Condominium for sale to the Federal National Mortgage Association (FNMA) or the Federal Home Loan Mortgage Corporation (FHLMC) shall be of any force or effect, and all provisions of the Master Deed and/or Trust shall be construed so as to qualify any such mortgages for sale to FNMA and/or FHLMC.

(i) No instrument of amendment which purports to amend or otherwise affect Sections 15(b) through (h) shall be of any force and effect unless signed by all of the Unit Owners and all first mortgagees of record with respect to the Units.

(j) Where mortgagee consent is required under the Master Deed and/or the Condominium Law, the instrument of amendment shall be deemed assented to by the holders of the first mortgages of record with respect to the Units upon the giving of sixty (60) days' written notice sent to said mortgagees by certified mail/return receipt requested. All consents obtained pursuant to this Section 15(j) shall be effective upon the recording of an affidavit by the Trustees stating that all necessary notices have been sent via certified mail/return receipt requested, and the receipt cards have been returned evidencing actual notice to such mortgage holders of record.

Each instrument of amendment executed and recorded in accordance with the requirements of this Section 15 shall be conclusive evidence of the existence of all facts recited therein and of compliance with all prerequisites to the validity of such amendment in favor of all

persons who rely thereon without actual knowledge that such facts are not true or that such amendment is not valid. A N A N

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16. Declarant's Reserved Rights to Construct and Add Units.

The Condominium presently is comprised of four (4) Units. Each Unit is located in a separate building and is more particularly described in Exhibit B hereof. The initial Units submitted to the Condominium comprise phase 1. Without intending hereby to delimit or affect the rights reserved to the Declarant and its successors in title as hereinafter set forth, the Declarant contemplates the expansion of the Condominium by the construction and inclusion as a part of the Condominium of additional Units, each comprising a separate building. The additional Units may be added to the Condominium in as many as forty-one (41) phases and as few as one phase.

The maximum number of Units in the Condominium, if all allowable Units are added, is forty-five (45) Units.

The Declarant shall be under no obligation to submit additional Units to the Condominium beyond those submitted herewith; nevertheless, should the Declarant choose to proceed to expand the number of Units in the Condominium, the following provisions shall define the Declarant's reserved rights and certain obligations to which the Declarant must adhere:

(a) The Declarant's reserved rights to amend this Master Deed to add new Units to the Condominium as part of future expansion shall expire seven (7) years after the date of the recording of this Master Deed, provided that said reserved right shall sooner expire upon the first to occur of the following events:

(i) The total Units then included in the Condominium by virtue of this Master Deed and subsequent amendments hereto have reached the aforesaid maximum number; or

(ii) The Declarant shall record with the Registry of Deeds a statement specifically relinquishing its rights to amend this Master Deed to add new Units to the Condominium.

(b) Until modified in accordance with Section 16(e), each Unit and building to be included in the Condominium shall be one of the four types described in Exhibit B.

(c) Future buildings and other structures, improvements and installations shall comply with the approvals issued by the governing boards and commissions of the Town of Walpole, as the same may be modified from time to time.

(d) The Declarant may not amend this Master Deed so as to exceed the maximum number of Units set forth above without the approval of one hundred percent (100%) of the voting power of the Unit Owners.

(e) The Declarant reserves the right to change the type of construction, size, layout, architectural design and principal construction materials of future buildings and the Units therein which are to be added to the Condominium as part of future phases; provided, however, that any future buildings and the Units therein shall be consistent with the quality of construction of buildings and Units described in this Master Deed.

(f) The Declarant reserves the right to designate certain portions of the Common Areas and Facilities as Limited Common Areas and Facilities for the exclusive use of the Units to be added to the Condominium as part of future phases. As hereinafter described, each amendment to this Master Deed adding additional phases shall specify the Limited Common Areas and Facilities appurtenant to the Units in such phases if such Limited Common Areas and Facilities are different from those described in Section 7 hereof.

(g) The Declarant may add future phases and the buildings and Units therein to the Condominium by executing and recording with the Registry of Deeds amendment(s) to this Master Deed which shall contain the following information:

(i) An amended description of any building and Unit being added to the Condominium.

(ii) An amended Exhibit B describing the designations, locations, approximate areas, numbers of rooms, immediately accessible Common Areas and Facilities and other descriptive specifications of the Unit(s) being added to the Condominium, as well as describing any variations to the boundaries of such Units from those boundaries set forth in Section 5(c) of this Master Deed.

(iii) If the boundaries of the Units being added to the Condominium vary from those described in Section 5(c), the definition of the Common Areas and Facilities contained in Section 6 hereof shall be modified, as necessary, with respect to such Units.

(iv) An amended Exhibit B setting forth the new percentage ownership interests for all Units in the Common Areas and Facilities of the Condominium based upon the addition of the new Units and in keeping with Section 8 hereof for the determination of percentage interests.

(v) If the Limited Common Areas and Facilities designated as appurtenant to the Units being added to the Condominium vary from those described in Section 7 hereof, a description of such variations so as to identify the new or modified Limited Common Areas and Facilities appurtenant to the new Units.

(vi) A revised site plan of the Condominium showing the new building(s) and floor plan(s) for the new Units being added to the Condominium, which floor plan(s) shall comply with the requirements of the Condominium Law.

Upon the recording of any such amendment to the Master Deed so as to include such additional phase(s), the Units in such building(s) shall become Units in the Condominium for all

purposes, including the right to vote, the obligation to pay assessments and all other rights and obligations as set forth herein for Units in the first phase of the Condominium.

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(h) The Declarant shall not amend the Master Deed so as to include any additional phase(s) until the construction of the building(s) containing the Units comprising such phase(s) have been completed sufficiently for the certification of plans as provided for in Section 8(f) of the Condominium Law.

(i) It is expressly understood and agreed that no such amendment(s) adding new phases to the Condominium shall require the consent, approval or signature in any manner by any Unit Owner, any person claiming, by, through or under any Unit Owner (including the holder of any mortgage or other encumbrance with respect to any Unit) or any other party whatsoever, and the only consent, approval or signature which shall be required on any such amendment is that of the Declarant. Any such amendment, when executed by the Declarant and recorded with the Registry of Deeds, shall be conclusive evidence of all facts recited therein and of compliance with all prerequisites to the validity of such amendment in favor of all persons who rely thereon without actual knowledge that such facts are not true or that such amendment is not valid.

(j) Each Unit Owner and any person claiming, by, through or under any Unit Owner (including the holder of any mortgage or other encumbrance with respect to any Unit) understands and agrees that as additional phase(s) containing additional Units are added to the Condominium by amendment to this Master Deed pursuant to the Declarant's reserved rights hereunder, the percentage ownership interest of the Unit in the Common Areas and Facilities, together with the Unit's concomitant interest in the Trust and liability for sharing in the common expenses of the Condominium, shall be reduced, since the value of the Unit will represent a smaller proportion of the revised aggregate fair value of all Units in the Condominium. In order to compute each Unit's percentage ownership interest after the addition of a new phase, the approximate fair value of the Unit measured as of the date of this Master Deed shall be divided by the aggregate approximate fair value of all Units (including the new Units being added to the Condominium), also measured as of the date of this Master Deed, as set forth in the formula referenced in Exhibit B-1. These new percentage interests shall then be set forth in the aforesaid amended Exhibit B which is to accompany each amendment to this Master Deed that adds a new phase to the Condominium.

(k) Every Unit Owner, by the acceptance of a deed to the Unit, hereby consents for themselves, their heirs, administrators, executors, successors and assigns and all other persons claiming by, through or under them (including the holder of any mortgage or other encumbrance with respect to any Unit) to the Declarant's reserved rights under this Section 16 and expressly agrees to the alteration of their Unit's appurtenant percentage ownership interest in the Common Areas and Facilities of the Condominium when new phase(s) are added to the Condominium by amendment to this Master Deed pursuant to this Section 16. Each Unit deed shall contain a statement that the Condominium is phased and that the percentage interest may change as additional phases are added.

(l) In the event that notwithstanding the provisions of this Section 16 to the contrary, it shall ever be determined that the signature of any Unit Owner, other than the Declarant, is required on any amendment to this Master Deed which adds new phase(s) to the Condominium, then the Declarant shall be empowered, as attorney-in-fact for the Owner of each Unit in the Condominium, to execute and deliver any such amendment by and on behalf of and in the name of each such Unit Owner; and for this purpose each Unit Owner, by the acceptance of the Unit deed, whether such deed be from the Declarant as grantor or from any other party, constitutes and appoints the Declarant as his attorney-in-fact. This power of attorney is coupled with an interest, and shall be irrevocable and shall be binding upon each and every present and future Owner of a Unit in the Condominium.

(m) The Declarant shall have the right and easement to construct, erect and install on the land comprising the Condominium in such locations as the Declarant shall, in the exercise of its discretion, determine to be appropriate or desirable:

- (i) Additional roads, drives, parking spaces and areas, walks and paths;
- (ii) New or additional Limited Common Areas;
- (iii) New or additional conduits, pipes, wires, poles and other lines, equipment and installations of every character for the furnishing of utilities, including connection to existing utilities; and
- (iv) All and any other buildings, structures, improvements and installations as the Declarant shall determine to be appropriate or desirable to the development of the Condominium as a phased condominium.

For purposes of such construction, the Declarant shall have all of the rights and easements reserved to it in Section 10(c) hereof.

The Declarant also reserves the right to have appurtenant to the construction of any phase, an easement over that portion of the premises on which are or shall be located the building(s) constituting that phase, and reserves the right to sell, mortgage or otherwise assign or encumber all or part of the phasing rights hereunder, including this easement.

Ownership of each building, together with the Unit forming part thereof and all appurtenances thereto, constructed by or for the Declarant pursuant to the said reserved rights and easements shall remain vested in the Declarant; and the Declarant shall have the right to sell and convey the said residential units as Units of the Condominium without accounting to any party (other than the Declarant's mortgagees) with respect to the proceeds of such sales.

17. Declarant's Reserved Rights to Construct Future Common Use Facilities in the Common Areas and Facilities.

The Declarant, for itself and its successors and assigns, hereby expressly reserves the right and easement to construct, erect and install on the land comprising the Condominium in

such locations as it shall determine to be appropriate or desirable one or more common use facilities to serve the Condominium, together with all such utility conduits, pipes, wires, poles and other lines, equipment and installations as shall be associated therewith. Upon substantial completion of such common use facility, it shall become part of the Common Areas and Facilities of the Condominium, the Declarant shall turn it over to the Trust for management, operation and maintenance, and the Trustees shall accept responsibility for such management, operation and maintenance. Nothing contained in this Section 17, however, shall in any way obligate the Declarant to construct, erect or install any such common use facility as part of the Condominium development.

18. Definition of Declarant.

For purposes of the Condominium Documents, "Declarant" shall mean and refer to OHC Bird Pond LLC and to any successors and assigns who come to stand in the same relationship as developer of the Condominium.

19. Provisions for the Protection of Mortgagees.

Notwithstanding anything in the Condominium Documents to the contrary, and subject to any greater requirements imposed by the Condominium Law, the following provisions shall apply for the protection of holders of first mortgages (individually, "First Mortgagee" and collectively, "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 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 subsections (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 Trust.

(c) 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 provided by the Condominium Law, as it may be amended from time to time.

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(d) Any and all common expenses, assessments and charges that may be levied by the Trust in connection with the 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 expense 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 except as otherwise provided by the provisions of the Condominium Law. However, any such delinquent assessments which are extinguished pursuant to the foregoing provisions 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 transferee of a Unit from liability for, nor the Unit from the lien of, any assessments made thereafter.

(f) Unless all of the institutional First Mortgagees holding mortgage on the individual units at the Condominium have given their prior written approval, neither the Unit Owners nor the Trustees of the 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 of any individual Unit, provided that this prohibition shall be deemed waived to the extent necessary to allow the phasing of the Condominium pursuant to Section 16 hereof;

(iii) Partition or subdivide any Unit;

(iv) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas and Facilities, provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Areas and Facilities by 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 Trust shall not be deemed an action for which any prior approval of an institutional First Mortgage shall be required under this subsection; and provided that this prohibition shall be deemed waived to the extent necessary to allow the phasing of the Condominium pursuant to Section 16 hereof; or

(v) Use hazard insurance proceeds for losses on any property of the Condominium (whether to Units or to Common Areas and Facilities) for other than the repair, replacement or reconstruction of such property of the Condominium, except as provided by statute in case of taking of or substantial loss to the Units and/or Common Areas and Facilities 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.

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(h) In no case shall any provision of the Master Deed or the 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 Mortgagee, upon request to the Trustees of the Trust, will be entitled to:

(i) written notification from the Trustees of the 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 Trust which is not cured within sixty (60) days;

(ii) inspect the books and records of the Trust at all reasonable times;

(iii) receive an annual financial statement of the Trust within ninety (90) days following the end of any fiscal year of the Trust;

(iv) receive written notice of all meetings of the Trust, and be permitted to designate a representative to attend all such meetings;

(v) receive prompt written notification from the Trustees of the 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 Section shall comply with the requirements of the Federal Home Loan Mortgage Corporation and The Federal National Mortgage Association with respect to Condominium mortgage loans, and all questions with respect thereto shall be resolved consistent with that intention.

The provisions of this Section 19 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 Section 15 hereof.

20. Special Amendment.

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Notwithstanding anything herein contained to the contrary, the Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Master Deed or the Trust at any time and from time to time which amends this Master Deed or Trust:

(a) To comply with requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or any other governmental agency or any other public, quasi-public or private entity which performs (or in the future may perform) functions similar to those currently performed by such entities;

(b) To induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Unit ownership;

(c) To bring this Master Deed or the Trust in compliance with the Condominium Law;

(d) To meet the requirements of any governmental or quasi-governmental body or agency, including, without limitation the Town of Walpole or any of its boards, bodies or agencies; or

(e) To correct clerical or typographical errors in this Master Deed or the Trust or any Exhibit thereto, or any supplement or amendment thereto.

In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to vote in favor of, make or consent to any such Special Amendment on behalf of each Unit Owner. Each deed, mortgage, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof, shall be deemed to be a consent to the reservation of the power to the Declarant to vote in favor of, make, execute and record any such Special Amendment. The right of Declarant to act pursuant to rights reserved or granted under this Section shall be automatically assigned by the Declarant, without further confirmation or act or deed by the Declarant to the Trustees of the Trust upon the occurrence of the takeover event (as described in the Trust).

21. Severability and Miscellaneous.

In the event that any provision of this Master Deed shall be determined to be invalid or unenforceable in any respect, it shall be interpreted and construed so as to be enforceable to the extent and in such situations as may be permitted by applicable law, and in any event, the partial or total unenforceability of such provisions shall not affect in any manner 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.

Whenever in this Master Deed the context so requires, the singular number shall include the plural and the reverse; and the use of any gender shall be deemed to include all genders.

22. Waiver. NOT AN OFFICIAL NOT AN OFFICIAL

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.

Executed as a sealed instrument on this 13th day of February, 2003.

OHC BIRD POND LLC
By: OHC MANAGER LLC, Manager

By: Thomas M. Ellis
Thomas M. Ellis, its Manager

COMMONWEALTH OF MASSACHUSETTS

Essex, ss

February 13, 2003

Then personally appeared the above-named Thomas M. Ellis, manager of OHC Manager LLC, in its capacity as manager of OHC Bird Pond LLC, duly authorized, and acknowledged the foregoing instrument to be his free act and deed and the free act and deed of OHC Manager LLC and OHC Bird Pond LLC, before me,

Clair M. Baker
Notary Public Clair M. Baker
My Commission Expires: 6-3-2005

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N O T N O T
A N P A R C E L F I V E A N

O F F I C I A L O F F I C I A L

The land shown as Lot 1 (also identified as "Assessor's Parcel 20-1") on the 1996 Plan, and to which plan reference is hereby made for a more particular description of said premises which contain, according to said plan 91,488 square feet of land.

PARCEL SIX

The land shown as Lot 2C-2 on the 1996 Plan, and to which plan reference is hereby made for a more particular description of said premises which contain, according to said plan 18,582 square feet of land.

The land is also shown as that certain parcel of land consisting of approximately 468,575 square feet of land on a Plan of Land entitled "RIVERWALK COMMONS AT BIRD POND WASHINGTON STREET IN WALPOLE, MASSACHUSETTS (NORFOLK COUNTY)", drawn by BSC GROUP, Inc., 384 Washington Street, Norwell, Massachusetts 02061, dated November 4, 2002, prepared for OHC Bird Pond LLC, P.O. Box 327, Wenham, MA 01984, and recorded herewith.

PART B -- EASEMENTS, RIGHTS AND RESTRICTIONS OF RECORD

1. Easements, reservations and covenants set forth in Deed from Robert W. Blanchette, et als, Trustees, dated March 30, 1976, and recorded with the Registry in Book 5519, Page 688, as affected by Indenture recorded with the Registry in Book 6012, Page 76 and Order recorded with the Registry in Book 6110, page 157.
2. Rights of flowage in the Neponset River and Bird Pond shown on the 1996 Plan.
3. Thirty (30) foot drain easement shown on the 1996 Plan and on the plan recorded with the Registry in Plan Book 361, Plan No. 1403.
4. Fifty (50) foot setback line shown on the plan recorded with the Registry in Plan Book 361, Plan 1403, affecting Lot 1E (Parcel 1).
5. Deed of Easement dated July 29, 1994 by and between River Park Associates Limited Partnership and Financial Investment Corporation, recorded with the Registry in Book 10623, Page 292.
6. Advance Notification Form from River Park Associates Limited Partnership to Walpole Realty Corp., recorded with the Registry in Book 10623, Page 301.
7. Terms and provisions of Grant of Temporary Easement from the Hogan Family Realty Trust dated March 18, 1998, recorded with the Registry in Book 12357, Page 436.

8. Easement to Boston Edison Company and Verizon N.E.T. Inc. dated September 18, 2001, and recorded with the Registry in Book 15537, Page 175. A N

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 9. Agreement by and among Riverwalk Commons, LLC and Terrence M. Hogan, Trustee of Hogan Family Realty Trust; Ruth Hogan; and Hogie Bear Snacks, Inc., dated August 2001, notice of which is dated September 20, 2001, and recorded with the Registry in Book 15880, Page 185.

10. Decision by Town of Walpole Zoning Board of Appeals dated June 20, 2001, recorded with the Registry in Book 15593, Page 225.

11. Decision by Town of Walpole Planning Board dated June 26, 2001, recorded with the Registry in Book 15593, Page 230.

12. Superceding Order of Conditions for DEP File No. 315-579 issued by Massachusetts Department of Environmental Protection, recorded with the Registry on May 15, 2002, as Instrument No. 84255, as affected by applicable decisions and a Final Order of Conditions.

13. Operation and Maintenance Plan and Covenant dated January 22, 2003, by the Declarant and in favor of the Town of Walpole, and recorded herewith.

14. Conveyance of Easements and Utilities dated January 22, 2003, from the Declarant to Town of Walpole, and recorded herewith.

15. Conveyance of Passive/Pedestrian Easement dated January 22, 2003, from the Declarant to Town of Walpole, and recorded herewith.

16. Conveyance of Non-Exclusive Easement dated January 22, 2003, from the Declarant to Town of Walpole, and recorded herewith.

For title of OHC Bird Pond LLC, see Quitclaim Deed dated May 14, 2002, from Riverwalk Commons, LLC, to it, and recorded with the Registry on May 15, 2002, as Instrument No. 84261.

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The Units submitted to the Condominium with this Master Deed as a part of phase 1 are, as follows:

<u>Address</u>	A N O F F I C I A L C O P Y	<u>Unit Type</u>	A N O F F I C I A L C <u>Undivided Interest Unit Percentage</u>
6 Rose Court Way		A ²	24.36%
8 Rose Court Way		C ²	26.52%
12 Rose Court Way		A ²	24.36%
27 Rose Court Way		D ¹	24.76%

N O T EXHIBIT B-1 N O T

~~Formula for Calculating Undivided Interest Unit Percentage~~

<u>Unit Type</u>	<u>Designation</u>	<u>Value</u>
Osprey - inland	A ¹	11.0
Osprey - waterfront	A ²	12.4
Blue Heron - inland	B ¹	11.5
Blue Heron - waterfront	B ²	12.9
Swan - inland	C ¹	12.1
Swan - waterfront	C ²	13.5
Kingfisher - inland	D ¹	12.6
Kingfisher - waterfront	D ²	14.0

N = Number of Units of a particular type

X = Value of Unit Type

The Undivided Interest Unit Percentage for each Unit type for each phase shall be determined in accordance with the following formula:

$$100 \left[\frac{X}{A^1(N) + A^2(N) + B^1(N) + B^2(N) + C^1(N) + C^2(N) + D^1(N) + D^2(N)} \right]$$

The result is rounded to the nearest 0.01 (with 0.005 rounded up) and adjusted, if necessary, up or down, based on the thousandth of a percent closest to rounding so that the total Undivided Interest Unit Percentage for all of the included Units is 100%.

By way of example, if, upon the addition of phase 3, there are two Units of each type except Kingfisher - waterfront, of which there are three Units, the Undivided Interest Unit Percentage for each Unit shall be determined, as follows:

$$\text{Osprey - inland} \quad 100 \left[\frac{11}{(11)(2)+(12.4)(2)+(11.5)(2)+(12.9)(2)+(12.1)(2)+(13.5)(2)+(12.6)(2)+(14.0)(3)} \right]$$

$$= 100 \left[\frac{11}{214} \right] = 5.14\% \text{ initially calculated percentage for } A^1 \text{ Unit}$$

$$\text{Osprey - waterfront} \quad 100 \left[\frac{12.4}{214} \right] = 5.79\% \text{ initially calculated percentage for } A^2 \text{ Unit}$$

$$\text{Blue Heron - inland} \quad 100 \left[\frac{11.5}{214} \right] = 5.37\% \text{ initially calculated percentage for } B^1 \text{ Unit}$$

$$\text{Blue Heron - waterfront} \quad 100 \left[\frac{12.9}{214} \right] = 6.03\% \text{ initially calculated percentage for } B^2 \text{ Unit}$$

$$\text{Swan - inland} \quad 100 \left[\frac{12.1}{214} \right] = 5.65\% \text{ initially calculated percentage for } C^1 \text{ Unit}$$

$$\text{Swan - waterfront} \quad 100 \left[\frac{13.5}{214} \right] = 6.31\% \text{ initially calculated percentage for } C^2 \text{ Unit}$$

Kingfisher - inland $100 \left(\frac{N 12.6}{C 214 A} \right) = 5.89\%$ initially calculated percentage for D¹ Unit
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Kingfisher - waterfront $100 \left(\frac{P Y 14}{I 214} \right) = 6.54\%$ initially calculated percentage for D² Unit
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	<u>Initial</u>		<u>Number</u>		
	<u>Percentage</u>		<u>of Units</u>		
A ¹	5.14%	x	2	=	10.28%
A ²	5.79%	x	2	=	11.58%
B ¹	5.37%	x	2	=	10.74%
B ²	6.03%	x	2	=	12.06%
C ¹	5.65%	x	2	=	11.30%
C ²	6.31%	x	2	=	12.62%
D ¹	5.89%	x	2	=	11.78%
D ²	6.54%	x	3	=	<u>19.62%</u>
					99.98%

Since the A² Unit is closest to rounding up (i.e., 5.7943% versus 5.6542% for the C¹ Unit), its Undivided Interest Unit Percentage would be increased to 5.80%, resulting in a total of 100% for all of the Units.