

FOURTEEN AMELIA DRIVE CONDOMINIUM  
MASTER DEED

J Pepper Frazier, Trustee of Dameano Nominee Trust, created under declaration of trust dated November 12, 1998 and recorded in Book 599, Page 115 at the Nantucket Registry of Deeds (the "Registry"), as affected by a Trustee Certificate of Appointment and Resignation of Trustee, both dated June 16, 1999 and recorded in said Registry in Book 627, Pages 229 and 231, respectively (hereinafter the "Declarant"), being the owner of the land shown as Lot 9 upon a plan drawn by Nantucket Surveyors, Inc. dated April 30, 1986 and recorded in Plan File 30-D, with the buildings and improvements located thereon, known and numbered as 14 Amelia Drive, in the Town and County of Nantucket, Commonwealth of Massachusetts and all easements, rights, and appurtenances belonging thereto, all as more fully described on Exhibit A annexed hereto (hereinafter the "Property") by duly executing and recording this Master Deed, does hereby submit said Property to the provisions of Chapter 183A of the General Laws of Massachusetts, as amended, and does hereby create, with respect to the Property, a condominium, to be known as the Fourteen Amelia Drive Condominium (the "Condominium") to be governed by and subject to the provisions of said Chapter 183A of the General Laws of Massachusetts and the provisions of this Master Deed.

- (1) Description of the Building. An unnamed two story, wood-framed structure, with white cedar shingle siding and asphalt roofing shingles, wooden front and rear porches, constructed on a poured concrete full basement (the "Building"), a curbed asphalt driveway and parking area and plantings and landscaping elements all exist on the Property and are located as shown on a plan entitled "Master Deed Condominium Site Plan, Fourteen Amelia Drive Condominium," drawn by G. A. Jessop, Jr., dated April 30, 2005 (the "Site Plan"). The interior of the Building is laid out as shown on plans drawn by G. A. Jessop, Jr. dated April 30, 2005 entitled "Fourteen Amelia Drive Condominium Floor Plans, Basement Floor Plan," "Fourteen Amelia Drive Condominium Floor Plans, First Floor Plan" and "Fourteen Amelia Drive Condominium Floor Plans, Second Floor Plan", (collectively the "Floor Plans"). Said Site Plan and Floor Plans are recorded in the aforesaid Registry in Plan File No. 05- 30 (hereinafter the "Condominium Plans").
- (2) Description Of Units And Their Boundaries. There are two Units in the Condominium known and numbered as Unit 1 and Unit 2 (the "Units"). Said Units are more fully described as follows:

**UNIT 1.** Unit 1 consists of seven (7) rooms, one (1) room on the first floor containing approximately 1,532 square feet and six (6) rooms in the basement, containing approximately 1,304 square feet for a total of approximately 2,836 square feet. Unit 1 has immediate access to a common hallway and stairs in the basement and to the front and rear porches on the first floor. As an appurtenance to said Unit, Unit 1 shall also have the exclusive use of (i) the parking spaces designated with the legends "Unit 1" and "Parking Reserved for Unit 1" on the Site Plan, (ii) the washer and dryer hookups in the northwestern corner of the basement in the "Common Area" identified on the basement Floor Plan, (iii) the portion of the Property shown on the Site Plan as "Unit 1 HVAC and other mechanicals" and (iv) the area shown on the Site Plan as "Unit 1 Trash" The

owner of Unit 1 shall be entitled to an undivided fifty-nine (59%) percent interest (the "Unit 1 Percentage") in the common areas and facilities of the Condominium.

**UNIT 2.** Unit 2 consists of eight (8) rooms, one (1) room on the first floor containing approximately 780 square feet, one (1) room in the basement containing approximately 148 square feet, a staircase from the first to the second floor and six (6) rooms on the second floor containing approximately 1,301 square feet, for a total of approximately 2,229 square feet. As an appurtenance to said Unit, Unit 2 shall also have the exclusive use of (i) the parking spaces designated with the legends "Unit 2" and "Parking Reserved for Unit 2" on the Site Plan, (ii) the portion of the Property shown on the Site Plan as "Unit 2 HVAC" and (iii) the area shown on the Site Plan as "Unit 2 Trash." The owner of Unit 2 shall be entitled to an undivided forty-one (41%) percent interest (the "Unit 2 Percentage") in the common areas and facilities of the Condominium.

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

- (a) Floors: The upper surface of the sub-flooring on the first and second floor and the plane of the concrete floor in the basement.
  - (b) Ceilings: The plane of the lower surface of the floor joists above in the basement and the first floor and the lower surface of the roof joists on the second floor.
  - (c) Walls: With respect to all Units, the plane of the wall studs facing the interior of the Unit. Pipe chases or other enclosures concealing pipes, wires, or conduits within a Unit are part of that Unit, but the pipes, wires or conduits within such pipe chase or other enclosure are a part of the common areas and facilities.
  - (d) Doors and Windows: Doors and windows that open from a Unit are part of the Unit from which they open.
- (3) Floor Plans. The Floor Plans of the Building, showing the layout, location, Unit numbers and dimensions of the Units, stating the designation of the building and bearing the verified statement of a registered architect certifying that the plans fully and accurately depict the layout, location, Unit numbers and dimensions of the Units, as built, have been recorded as described in Section (1) above.
- (4) Common Elements. The owner of each Unit shall be entitled to an undivided interest in the common areas and facilities of the Condominium (the "Common Elements") in the percentages set forth in Section (2) above. The Common Elements shall consist of the entire Property as shown on the Condominium Plans including the land and improvements thereon and all parts of the Building, except for the Units. The Common Elements will include, without limitation, the following:
- (a) The roof and all structural portions of the Building,

- (b) The front and rear porches on the first floor, the stairway, hall and two-bathrooms in the basement,
  - (c) All conduits, ducts, plumbing, wiring, flues and other facilities for the furnishing of power, utilities, and all sewer and drainage pipes, pumps and sewer disposal systems located without the Units or located within the Units and serving parts of the Condominium other than the Unit within which such facilities are contained; as to sewage and utility conduits, lines, pipes, and wires situated on the Property but not owned by the Declarant, the right and easement to use the same shall be included as part of the Common Elements.
  - (d) The paved area, driveway and the area marked "Loading Zone," which will be used for short periods for unloading trucks for the commercial users of the Condominium,
  - (e) The lawns, gardens, walks, pathways, and other improved areas not within the Units.
  - (f) All other items, other than the Units, that are listed as common areas and facilities in Massachusetts General Laws, Chapter 183A and located on the Property.
- (5) Exclusive Use Areas. Any use of exclusive use areas described in Section (2) above shall be subject to an easement to the Trustees of Fourteen Amelia Drive Condominium Trust to enter upon said areas for the maintenance and repair of the areas and the Common Elements. The use of such exclusive use areas shall be further subject to the provisions of this Master Deed, the Condominium Trust, and any rules and regulations from time to time promulgated pursuant thereto.
- (6) Conversion of Second Floor Area in Unit 2 into additional Residential Dwellings. Notwithstanding the other provisions of the this Master Deed, the Declarant (before Unit 2 is conveyed) or the then current owner of Unit 2, shall have the right at its sole expense, without further consent from the Managers of the Condominium Association or the owner of Unit 1, to subdivide Unit 2, converting the second floor area of Unit 2 into as many as two residential dwellings in a single transaction as further described in this Section. The right to convert the second floor shall include the right to construct stairway(s), inside Unit 2 or on the outside of the Building for access to the new dwelling(s), subject to the following provisions:
- (a) All construction in connection with said conversion, within or without Unit 2, shall be compatible with rest of the Condominium and no such construction shall alter the structure or roof of the Building.
  - (b) All construction in connection with said conversion shall be properly permitted under the Nantucket Zoning By-Law and Massachusetts State Building Code.
  - (c) All construction in connection with said conversion shall be performed in a manner that does not unreasonably interfere with the use and enjoyment of Unit 1 or the Common Elements.

- (d) Upon completion of said conversion and prior to any use of said dwelling(s), the owner of Unit 2, at its sole expense, shall create and record the aforementioned Registry, an Amendment to this Master Deed reflecting the necessary changes the terms of the Master Deed and the Condominium Plans. Provided however, said Amendment shall not alter the Unit 1 Percentage without the consent of the owner of Unit 1.

(7) Use of The Units.

- (a) Subject to the right to convert a portion of Unit 2 to residential dwelling(s) above, the Units of the Condominium are intended to be used for such commercial uses, and uses accessory thereto, as are now permitted or as may be permitted from time to time by the Nantucket Zoning By-law, the Massachusetts State Building Code and all other applicable provisions of law. If the owner of a unit in the Condominium proposes to change the use of said Unit to another use which requires the installation of a fire sprinkler system, then the Unit owner proposing said change shall bear the expense of installing said fire sprinkler system and all of the Unit owners shall provide reasonable access to the Units for said purpose.
- (b) Unit 1 will be used initially as a retail food establishment selling produce, meats, cheeses, herbs, natural and "whole" foods, beverages, beer, wine and meals prepared in the commercial kitchen facility on the first floor within Unit 1. The owners of Units 1 and 2 acknowledge that the use of Unit 1 as described will generate customer automobile traffic in the parking area and customer pedestrian traffic in the parking area, on the walkways and porches, kitchen fumes and exhausts, commercial truck traffic for deliveries and trash removal, compressor noise from the refrigeration units needed to keep the products to be sold fresh and trash, including food wastes, in the trash areas outside the Building. By accepting a deed to a Unit in the Condominium each owner of a Unit in the Condominium takes subject to the uses described for Unit 1 and waives any claim of adverse impact on the use and enjoyment of the other Units in the Condominium as a result of said use as described.
- (c) No Unit shall be used or maintained in any manner which unreasonably interferes with the use and enjoyment of any other Unit or of the common areas and facilities, and to that end no noxious or offensive activity shall be carried on in any Unit, or in the common areas and facilities, nor shall anything be done therein which may be or become an annoyance or nuisance to the occupant of any other Unit provided that any uses and hours of operation permitted by the Town of Nantucket or its agencies shall be deemed not to be in violation hereof. No person within the common areas of the Condominium or in any Unit shall make or permit any conduct or noise that unreasonably interferes with the rights, comforts, or convenience of the occupant of any Unit.
- (d) Subject the rights reserved in Section (6) above, the architectural integrity of the Building and of the Units may be modified only if all Unit owners consent to such modifications in writing. Any Unit owner making an exterior change to the

Building or Units shall be responsible for all costs and expenses associated therewith, including but not limited to, costs relating to the preparation and recording of Master Deed amendments and plans to the extent necessary to memorialize said changes. This subparagraph shall not restrict the right of Unit owners to decorate or improve the interiors of their Units, as they may desire.

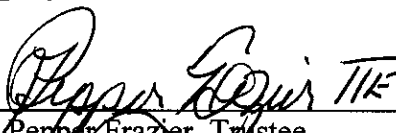
- (e) The Condominium Managers shall have the right to promulgate, at any time and from time to time, rules and regulations regarding use of the condominium property, and violations thereof shall be subject to such fines, and/or towing procedures, as the Condominium Trustees shall from time to time determine.
- (8) Name Of Condominium. The condominium is to be known as Fourteen Amelia Drive Condominium. An unincorporated association of Unit owners has been formed through which the Unit owners will manage and regulate the condominium. The Condominium has enacted by-laws pursuant to said Chapter 183A, which are annexed hereto and marked Exhibit "B." The name of the association is "Fourteen Amelia Drive Condominium Association" (hereinafter the "Association") and its address is 14 Amelia Drive, Nantucket, Massachusetts. The names of the initial Board of Managers of the Association, and their respective offices are:
 

President	Dalton Frazier
Treasurer and Clerk	J Pepper Frazier, II
- (9) Amendment of Master Deed. Except for the single Amendment permitted in Section (6) above, this Master Deed may be amended an instrument approved and adopted by the signature of all Unit owners. No amendment to this Master Deed shall be effective until it is recorded with the Nantucket Registry of Deeds and in no event shall any instrument of amendment which alters the dimensions of any Unit or alters the percentage of the undivided interest to which any Unit is entitled in the common areas and facilities be of any force or effect unless the same has been assented to by the mortgagees of record of all of the Units affected. No amendment to this Master Deed which would render it contrary to or inconsistent with any requirements or provisions of Chapter 183A shall be of any force and effect.
- (10) Determination Of Percentages In Common Elements. The percentage interest of the respective Units in the Common Elements set forth in Section (2) was 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 the Units on this date.
- (11) Encroachments. If any Unit now or hereafter encroaches upon any other Unit or upon a portion of the Common Elements or if any portion of the Common Elements now or hereafter encroaches upon any Unit as a result of the settling of the Building, or a Unit therein, or the alteration or repair of the Common Elements, the Building or a Unit therein, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the building and/or the Unit exists.

- (12) Pipes, Wires, Flues, Ducts, Cables, Conduits, Public Utility Lines and Other Common Elements Located Inside Of Units. 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 such Unit and serving other Units or in the Common Elements or in other portions of the Condominium. The Board of Managers shall have a right of access at reasonable times, during business hours and with advance notice, to each Unit to inspect the same, to remove or terminate interference therewith or abuse thereof, and to maintain, repair or replace the Common Elements contained therein or elsewhere in the Building.
- (13) Units Subject To Master Deed, Unit Deed, Bylaws Of The Condominium, Condominium Association And Rules And Regulations. All of the Units of the Condominium shall be subject to the provisions of this Master Deed, the Unit deed, the bylaws of the Association and the rules and regulations, as they may be adopted from time to time. The acceptance of a deed or a mortgage deed of a Unit shall constitute an agreement that the provisions of this Master Deed, the Unit deed, the bylaws of the Association, and the rules and regulations, as they may be adopted from time to time, are accepted and ratified by such owner, and that shall of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at the any time any interest or estate in any Unit, as though such provisions were recited and stipulated at length in each and every deed and shall be binding upon any mortgagee or lien holder, tenant, visitor, servant, guest, licensee or occupant of in any Unit.
- (14) Invalidity. The invalidity of any provisions of this Master Deed shall not be deemed to impair or 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 provisions had never been included herein.
- (15) 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.
- (16) 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.
- (17) Conflicts. This Master Deed is set forth to comply with the requirement of the Chapter 183A of the General Laws of Massachusetts in effect upon the date of execution of which are specifically made retroactive in application. In case any provisions stated within this master deed are in conflict with the provisions of said statute, the provisions of said statute shall control this Master Deed and any future amendments thereto.

BOOK 960 PAGE 0351

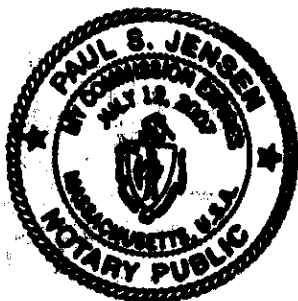
Witness our hand and seal this the 10<sup>th</sup> day of June 2005.

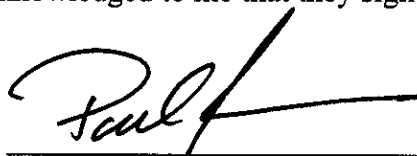
  
J Pepper Frazier, Trustee  
Dameano Nominee Trust

## COMMONWEALTH OF MASSACHUSETTS

Nantucket, ss.

On this 10<sup>th</sup> day of June 2005, before me, the undersigned notary public, personally appeared, J Pepper Frazier, Trustee as aforesaid, proved to me through satisfactory evidence of identification, which was personal knowledge of the undersigned, to be the person whose name is signed on the preceding document, and acknowledged to me that they signed it voluntarily for its stated purpose.





Paul S. Jensen, Notary Public  
My commission expires: July 12, 2007

## BOOK 960 PAGE 0352

## FOURTEEN AMELIA DRIVE CONDOMINIUM

MASTER DEED  
Exhibit "A"

The land, with improvements located thereon, numbered 14 Amelia Drive, in the Town and County of Nantucket, Commonwealth of Massachusetts, being bounded and described as follows:

NORTHWESTERLY by Amelia Drive, 102.00 feet;  
NORTHEASTERLY by Lot 8 on plan hereinafter referred to, 127.00 feet;  
SOUTHEASTERLY by land now or formerly of Ruley, 102.00 feet;  
SOUTHWESTERLY by Lot 10 on said plan, 127.00 feet.

Containing 12,954 square feet and being shown as Lot 9 on plan drawn by Nantucket Surveyors, Inc., dated April 30, 1986 and recorded in Plan File 30-D.

Together with the right to use Amelia Drive and Ticoma Way, in common with others lawfully entitled thereto for all purposes for which ways are normally and customarily used in the Town and County of Nantucket.

Subject to a utility, slope and drainage easement running along its northwesterly boundary as shown on said plan. Said easement shall run with the land and benefit all lots owners, the Developer and any other entity (i.e., utility companies and the Town of Nantucket) to which the Developer may grant rights in the future.

Said Lot 9 is conveyed subject to and together with the following matters of record at Nantucket Registry of Deeds:

1. Amelia Drive Declaration recorded at Book 480, Page 208.
  2. Easement to NE Telephone and Telegraph Co. recorded at Book 479, Page 279.
  3. Easement to Nantucket Cablevision Corporation recorded at Book 479, Page 285.
  4. Easement to Wannacomet Water Company recorded at Book 479, Page 291.
  5. Easement to Nantucket Electric Company recorded at Book 479, Page 297.
  6. Common driveway easement recorded at Book 487, Page 339.
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## Exhibit "B"

BY-LAWS OF FOURTEEN AMELIA DRIVE CONDOMINIUM ASSOCIATIONARTICLE I  
PLAN OF UNIT OWNERSHIP

Section 1. Unit Ownership. The property located at 14 Amelia Drive, Town and County of Nantucket, Massachusetts, (hereinafter called the "Property") is more particularly described in the Master Deed to which this is attached (the "Master Deed") and has been submitted to the provisions of Chapter 183A of the Massachusetts General Laws by J Pepper Frazier, Trustee of Dameano Nominee Trust, created under declaration of trust dated November 12, 1998 and recorded in Book 599, Page 115 (the "Declarant"). The Condominium thereby created shall be known as the Fourteen Amelia Drive Condominium (the "Condominium").

Section 2. Purpose of Association. The Association is an association comprised of the Unit Owners of the Condominium and used by them to manage and regulate the Condominium. Each Unit Owner, as defined in said Chapter 183A, shall have the same percentage interest in the Association as their respective interest in the common areas and facilities ("Common Elements") as provided in the Master Deed.

Section 3. Applicability of By-laws. The provisions of these By-laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall mean the land, the buildings and all other improvements thereon (including the Units and Common Elements) and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Chapter 183A of Massachusetts General Laws. The provisions of these By-laws shall automatically become applicable to property which may be added to the Condominium upon the recording of an Amendment to the Master Deed submitting such additional property to the provisions of the said Chapter 183A.

Section 4. Application. All present and future owners, mortgagees, lessees and occupants of the Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-laws; the Master Deed, the rules and regulations, all covenants, agreements, restrictions, easements and declarations of record ("Title Conditions"). The acceptance of a deed or conveyance or the entering into a lease or the act of occupancy of a Unit shall constitute an agreement that all of the above documents, restrictions and conditions, as they may be amended from time to time, are accepted, ratified, and will be controlling.

Section 5. Office. The office of the Condominium and of the Board of Managers shall be located at 14 Amelia Drive, Nantucket, Massachusetts.

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ARTICLE II  
BOARD OF MANAGERS

Section 1. Number and Term. The Board of Managers shall consist of two (2) individuals. As each Unit is sold, the new Unit owner(s) of each shall designate a Manager to replace the first Manager designated in Section 4 below to represent said Unit. Until succeeded by Managers so designated, the first Managers shall continue to serve and shall need not be selected by Unit Owners. Except as provided below, upon each conveyance of a Unit, the new Unit Owner shall designate a Manager to represent their Unit on the Board of Managers, which designation shall be by a writing to be recorded with Nantucket Registry of Deeds. In the event that Unit 2 is divided into more than one Unit, as permitted in the Master Deed, the Managers shall be elected as described in Section 6 of this Article II. In any event, however, each Manager shall hold office until such time as their successor has been selected or elected.

Section 2. Powers and Duties. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Master Deed or by these By-laws may not be delegated to the Board of Managers by the Unit Owners. Such powers and duties of the Board of Managers shall include, but shall not be limited to the following:

- a) Provisions for the operation, care, upkeep and maintenance of the Common Elements of the Condominium;
- b) Determination of the common expenses required for the affairs of the Condominium, as set forth in Section 1 of Article VI hereof;
- c) Collection of the common charges from the Unit Owners including, but not limited to, the common expenses set forth in subparagraph (b) above;
- d) Opening of bank accounts on behalf of the Condominium and designating the signatories required thereof;
- e) Leasing, and otherwise dealing with such community facilities as may be provided for in the Master Deed as being Common Elements;
- f) 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;
- g) Obtaining of insurance for the Property, including the Units, pursuant to the provisions of Article VI, Section 6 hereof;
- h) Making of repairs, additions and improvements to, or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-laws;

- i) Enforcement of obligations of the Unit Owners; and
- j) Adoption of rules and regulations relating to the use, upkeep or preservation of the Property.

Section 3. Management. The Board of Managers having the responsibility for the management of the Condominium may employ a managing agent, a real estate management company, and/or a manager at a compensation established by the Board of Managers to perform such duties and services as the Board of Managers shall authorize, provided, however, that the Board of Managers shall not delegate its power with regard to subsections (b), (d), (f), and (j) of Section 3 of this Article II.

Section 4. First Board of Managers. The first Board of Managers shall be J Pepper Frazier, II, representing Unit 1 and Dalton Frazier, representing Unit 2.

Section 5. Removal. Except for the first Board of Managers, a Manager may be removed with or without cause, and their successor selected by the Unit Owner of the Unit that said Manager represents. Elected Managers may be removed by a majority of the Unit Owners.

Section 6. Vacancies. Except for the first Board of Managers, no Manager shall continue to serve on the Board if the Unit Owner that selected him or her ceases to be a Unit Owner. Should any Manager cease to qualify as a Manager, resign or be removed from the Board of Managers, the Unit Owner who does not have a representative serving as a Manager, shall designate an individual in writing to serve as a Manager, which designation shall be recorded with Nantucket Registry of Deeds. Notwithstanding the foregoing, the language in Sections 1 and 5, or any other provision to the contrary, if Unit 2 is divided into more than one Unit, then each of the Managers shall be elected by a majority of the Unit Owners.

Section 7. Organization Meeting. The Board of Managers shall meet within ten (10) days after Annual Meeting of the Unit Owners, at such time and place as shall be fixed by the Board of Managers and shall at said meeting (1) elect officers and (2) arrange the regular meetings of the Board of Managers for the following year.

Section 8. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined at the organization meeting of the Managers. No further notice of regular meetings of the Board of Managers need be given.

Section 9. Special Meetings. Special meetings of the Board of Managers may be called by any Manager on five (5) business days notice to each Manager, given by electronic mail (provided the recipient replies to the transmission) by regular mail, telegraph, facsimile, or hand delivery, which notice shall state the time, place and purpose of the meeting.

Section 10. Waiver of Notice. Any Manager may, at any time, waive notice of any meeting of the Board of Managers in writing and such waiver shall be deemed equivalent to the giving of such notice.

Section 11. Quorum of Board of Managers. At all meetings of the Board of Managers, all of the Managers shall constitute a quorum for the transaction of business, and the votes of a majority of the Managers present at meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time.

Section 12. Fidelity Bonds. If voted by the Unit Owners, the Board of Managers shall attempt to obtain adequate fidelity bonds for all officers and employees of the Condominium handling or responsible for Condominium funds. The premium on such bonds shall constitute a common expense.

Section 13. Compensation. No Manager shall receive any compensation from the Association for acting as such.

Section 14. Liability of the Board Members. The Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith. It is intended that the Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the Manager on behalf of the Condominium shall provide that the Managers, or the Manager, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 15. Action by Consent. Any action by the Board of Managers may be taken without a meeting if a written consent thereto is signed by all the members of the Board of Managers and filed with the records of the meetings of the Board of Managers. Such consent shall be treated as a vote of the Board of Managers for all purposes.

Section 16. Deadlock of the Board. If the Board of Managers is unable to agree on a course of action proposed by one Manager at three successive meetings of the Board, or one Manager fails or refuses to attend three meetings of the Board, then the matter in dispute may be brought to and voted on at a meeting of the Unit Owners and the Board shall be bound by said vote.

ARTICLE III  
UNIT OWNERS

Section 1. Annual Meetings. The Annual Meeting of the Unit Owners shall be held on the second Thursday in October. The Unit Owners shall adopt the annual budget for the Condominium, elect Managers (if necessary) and may also transact such other business of the Condominium as may properly come before them.

Section 2. Place of Meetings. Meetings of the Unit Owners shall be held at the principal office of the Condominium, or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by at least one Unit Owner and delivered to the Clerk.

Section 4. Notice of Meeting. It shall be the duty of the Clerk to mail or deliver a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least five (5) but not more than twenty (20) days prior to such meeting. The mailing or delivery of a notice in the manner provided in these By-laws shall be considered notice served. Notice of a meeting need not be given to a Unit Owner if a written waiver thereof executed before or after the meeting by such Unit Owner or his duly authorized attorney, if filed with the records of the meeting.

Section 5. Adjournment of Meetings. If any meeting of the Unit Owners cannot be held because a quorum has not attended, a majority in common interest of the Unit Owners who are present at such meeting, either in person or by proxy, shall adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. Voting. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on his or their behalf who need not be an Owner, shall be entitled to cast the votes appurtenant to such Unit at any meeting of Unit Owners. The designation of any such proxy shall be made in writing to the Clerk, and shall be revocable at any time by written notice to the Clerk by the Owner or Owners so designating. Any or all of such Owners may be present at any meeting of the Unit Owners and may vote or take any other action as a Unit either in person or by proxy. Each Unit Owner (including the Declarant, if the Declarant shall then own one or more Units) shall be entitled to cast one vote for each Unit owned by him at all meetings of the Unit Owners, which vote shall be weighted in the same proportion as the respective

interest in the Common Elements of such Unit as set forth in the Master Deed. The votes attributable to each Unit must be voted as an entirety and if owners of a Unit shall be unable to agree on the vote to be cast on any issue their rights to vote on that issue shall be deemed to have been waived. Any Unit or Units owned by the Board of Managers or its designee on behalf of the Condominium, shall not be entitled to vote and shall be excluded from the total of common interest when computing the interest of all other Unit Owners for voting purposes.

Section 7. Majority of Unit Owners. As used in these By-laws, the term "majority of Unit Owners" shall mean those Unit Owners having more than 50% of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners, determined in accordance with the provisions of Section 6 of this Article III. The vote of the majority of Unit Owners present at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except when in the Master Deed or these By-laws, or by law, a higher percentage vote is required.

Section 8. Quorum. Except as otherwise provided in these By-laws, the presence in person or by proxy at the commencement of meetings of the Unit Owners of a majority of Unit Owners shall constitute a quorum at all such meetings.

Section 9. Action Without Meeting. Any action to be taken by Unit Owners may be taken without a meeting if all Unit Owners entitled to vote on the matter consent to the action by a writing filed with the records of the meetings of the Unit Owners. Such consent shall be treated for all purposes as a vote at a meeting.

#### ARTICLE IV OFFICERS

Section 1. Designation. The principal officers of the Condominium shall be the President, the Clerk and the Treasurer, all of whom shall be elected by and from the Board of Managers. The Board of Managers may appoint an Assistant Treasurer and Assistant Clerk, and such other officers as in its judgment may be necessary. Dalton Frazier shall serve as initial President and J Pepper Frazier, II shall serve as the initial Clerk and Treasurer.

Section 2. Election of Officers. The officers of the Condominium shall be elected annually by the Board of Managers at its Organization Meeting and shall hold office at the pleasure of the Board of Managers and until their successors are elected.

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

Section 4. President. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and of the Board of Managers. He shall have all of the general powers and duties which are incident to the

office of President of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. Clerk. The Clerk shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; shall have charge of such books and papers as the Board of Managers may direct; and shall in general perform all the duties incident to the Office of Clerk of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts.

Section 6. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts. No payment vouchers shall be paid unless and until approved by the Treasurer, provided, however, the Treasurer, with the approval of the Board of Managers, may delegate the authority to the managing agent to approve and pay vouchers for routine and ordinary expenses of the Association.

Section 7. Agreements. Contracts. Deeds. Checks. Etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by such officer or officers of the Condominium or by such other person or persons as maybe authorized by the Board of Managers.

Section 8. Compensation of Officers. No officer shall receive any compensation from the Condominium for acting as such.

#### ARTICLE V NOTICES

Section 1. Definition. Whenever under the provisions of the Master Deed or of these By-laws, notice is required to be given to the Board of Managers, any manager or Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, either by electronic mail (if a reply is given), by delivery or by mailing, in a postpaid sealed wrapper, addressed to the Board of Managers, such Manager or Unit Owner, as the case may be, at such address as appears on the books of the Condominium. Notice shall be deemed given as of the date of mailing or of delivery to such person's said address.

Section 2. Service of Notice -Waiver. Whenever any notice is required to be given under the provisions of the Master Deed, of law, or of these By-laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI  
OPERATION OF THE PROPERTY

Section 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such Common Charges among the Unit Owners according to their respective common interest. The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 6 of this Article VI, real estate taxes (until they are separately assessed) and sewer and water usage fees. The Common Expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses of any prior year. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers, on behalf of all Unit Owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale.

The Board of Managers shall propose a budget to the Unit Owners at the Annual Meeting and if the budget is approved, shall advise the Unit Owners of the amount of the Common Charges payable by each of them, respectively, as aforesaid and shall furnish copies of each budget on which such Common Charges are based, to all Unit Owners and to their mortgagees.

Section 2. Payment of Common Charges. All Unit Owners shall pay the Common Charges assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article VI monthly in advance or at such other time or times as the Board of Managers shall determine. No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale, transfer or other conveyance by him including conveyance to the Board of Managers (made in accordance with the provisions of Article VIII of these By-laws) of such Unit, together with the Appurtenant Interest, as defined in Section 2 of Article VIII hereof. Subject to the provisions of Section 5 of this Article VI, a purchaser of a Unit shall be liable for the payment of Common Charges assessed and unpaid against such Unit prior to the acquisition by him of such Unit.

Section 3. Default in Payment of Common Charges. In the event of default by any Unit Owner in the payment of the Common Charges for a period of more than thirty (30) days,



such Unit Owner shall be obligated to pay a late charge of five (\$5.00) dollars for each one hundred (\$100) dollars for said payment or any portion thereof, and in addition thereto, shall pay interest at the rate of fourteen (14%) percent per annum on such Common Charges from the due date thereof, together with all expenses, including attorney's fees incurred by the Board of Managers in collecting the same. The Board of Managers may seek to recover such Common Charges, interest and expenses by an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit as provided in Section 6 of Chapter 183A of Massachusetts General Laws following default in payment thereof for thirty (60) days.

Section 4. Foreclosures of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant to), convey, or otherwise deal with the same. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 5. Statement of Common Charges. The Board of Managers shall promptly provide any Unit Owner so requesting the same in writing with a written statement of all unpaid Common Charges due from such Unit Owner in form suitable for recording and the same when recorded in the Nantucket Registry of Deeds shall operate to discharge the Unit from any lien for any other sums then unpaid. Written statements and/or statements issued in accordance with the provisions of Chapter 183(A), Section 6(d) shall be effective and binding upon the Board of Managers if signed by two (2) members of the Board.

Section 6. Insurance.

- (a) The Board of Managers shall obtain and maintain, to the extent available, (i) master policy or policies of casualty and physical damage insurance for the benefit and protection of the Board of Managers and all Unit Owners, naming as the named insured's, and with loss proceeds payable to the Board of Managers herein, as trustees for all the Unit Owners collectively of the Condominium and their respective mortgagees, as their interests may appear, such insurance to cover the full replacement value of the real estate constituting both the Common Elements and the Units, together with furnaces, water heaters, and other elements of the Units and Common Elements that normally constitute parts of a building for insurance purposes, but not including appliances, furnishings, shelving, products and other personal property of the Unit Owners or improvements within a Unit made after sale of the Unit by the Declarant; (ii) comprehensive public liability in an amount of not less than \$2,000,000.00, (iii) workmen's compensation and employees liability with respect to any manager, agent or employee of the Association, but excluding any independent agent or manager, and (iv) such other risks as the Board of Managers shall in their discretion deem appropriate.

- (b) The cost of all such insurance obtained and maintained by the Board of Managers pursuant to provisions of this Section 6 shall be a Common Expense.

Section 7. Repair or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the building containing the Units as a result of fire or other casualty, the Board of Managers shall arrange for the prompt repair, replacement, or restoration of the building and/or Unit or Units damaged.

Section 8. Maintenance and Repairs.

- (a) All maintenance and replacement of and repairs to any Unit, whether structural or non-structural, ordinary or extraordinary and to Common Elements located within a Unit and exclusively serving such Unit, including, but not limited to, electrical, plumbing, heating and air conditioning fixtures, shall be done by the Unit Owner at the Unit Owner's expense, except as otherwise specifically provided herein;
- (b) Except as hereinbefore provided, all maintenance, repairs and replacements to the Common Elements as defined in the Master Deed shall be included as a Common Expenses of the Condominium, except to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner.

Section 9. Restrictions on Use of Units.

- (a) Except to the extent that a portion of Unit 2 is converted to residential use, all Units shall be used for commercial purposes only as limited by the Master Deed. If a portion of Unit 2 is converted to a unit or units for residential use, then said unit(s) shall be limited to residential use only.
- (b) No improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 10. Architectural Review.

- (a) Except for the conversion of a portion of Unit 2 into separate residential unit(s) under the terms of the Master Deed, no improvements, additions, alterations or other work which in any way alters the exterior appearance or structure of any Unit from its state existing on the date such Unit was first created by the Declarant, shall be made or done without the prior written approval of the Board of Managers.

- (b) Any Unit Owner or Owners, proposing to make any improvements which, under the preceding paragraph, require the prior written approval of the Board of Managers shall apply for approval by delivering to the Board of Managers a written application describing in detail the nature of the proposed improvements and providing information sufficient to assure compliance with subparagraph (c) below, together with such additional documents as the Board may reasonably require.
- (c) The Board of Managers shall, after consideration of the items set forth above and such other matters as it deems necessary, grant the requested approval if the Board determines that:
  - i) The proposed improvement is reasonably compatible with the standards of the Condominium as to quality of workmanship and materials, as to harmony of external design with existing structures and as to location with respect to topography and finished grade elevation; and
  - ii) The proposed improvement complies with all applicable building, health, sanitary, zoning, and other land use laws and municipal ordinances.
- (d) All approvals given under the foregoing paragraph shall be in writing and shall be recorded with the Nantucket Registry of Deeds provided, however, that any such application for approval which has not been acted upon within sixty (60) days from the date of delivery thereof to the Board of Managers shall be deemed approved and a Certificate to that effect signed by any member of the Board of Managers or by the President or Secretary of the Association and duly recorded shall be conclusive evidence of approval. One (1) set of plans as finally approved shall be retained by the Board of Managers as a permanent record.
- (e) Upon receipt of approval from the Board of Managers or upon the elapse of sixty (60) days without action as provided in paragraph (d) of this Section, the Unit Owner shall, as soon as practicable, commence and diligently proceed with the construction, refinishing, alterations and excavations so approved.
- (f) In the event that the construction, reconstruction, refurbishing, or alteration of any improvement is not completed within a reasonable time, or having been completed does not comply with the approval therefor given by the Board of Managers, the remedy and authority of the Board of Managers shall be as set forth herein.
- (g) Any improvement, addition, alteration or other work done by a Unit Owner in violation of any of the provisions of this Section 10 shall be removed forthwith upon direction of the Board of Managers and the premises restored to their original condition, all at the cost of the Unit Owner. In the event that the Unit Owner refuses or neglects to perform in accordance with the direction of the Board of Managers, the Board of Managers shall have the authority to enter upon the Unit Owner's premises and accomplish the restoration and the cost thereof shall be charged to the Unit Owner and become a lien upon his Unit enforceable in accordance with these By-laws.

Section 11. Improvements.

- (a) If a Unit Owner, but less than all Unit Owners, seeks and receives approval from the Board to make an improvement to the Common Elements, the cost of such improvement shall be borne solely by the Unit Owner who seeks such approval.
- (b) If all Unit Owners agree to make an improvement to the Common Elements, the cost of such an improvement shall be assessed against all Unit Owners as a Common Expense.
- (c) All improvements undertaken pursuant to this Section 11 shall be subject to the prior written approval of the Board as provided in Section 10 of these By-laws.

Section 12. Right of Access. Each Unit Owner by acceptance of a deed to the Unit, grants a right of access to his Unit to the Board of Managers and/or any other person authorized by the Board of Managers or the Manager for the purposes of correcting any conditions originating in his Unit and threatening another Unit or a Common Element, or for the purpose of performing installation, alterations or repairs to the mechanical or electrical services or other Common Elements in his Unit or elsewhere in the building in which the Unit is located, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of any emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 12, any costs for repairs shall be borne in accordance with the provisions of Section 8 of this Article.

Section 13. Utility Charges. Water and sewer shall be supplied to all of the Units and the Common Elements through one or more building meters and the Board of Managers shall pay, as a Common Expense, all charges for water and sewer consumed on the Property, including the Units. Electricity, telephone, cable television and all other utilities are separately metered to each Unit and the Unit Owner shall pay for said utilities directly. In the event of a proposed sale of a Unit, the Board of Managers, on request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to the purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer affecting the Property as of the date of closing of title to such Unit promptly after such charges shall have been billed.

ARTICLE VII  
MORTGAGES

Section 1. Notice to Board of Managers. A Unit owner who mortgages his Unit shall notify the Board of Managers of the name and address of his mortgagee. The Board of Managers shall maintain such information in a book entitled "Mortgagees of Units".

Section 2. Notice Of Unpaid Common Charges. The Board of Managers, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid Common Charges due from, or any other default by, the owner of the mortgaged Unit.

Section 3. Notice of Default. The Board of Managers, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board of Managers, if the mortgagee has requested the same.

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times, on business days.

## ARTICLE VIII SALES, LEASES AND MORTGAGES OF UNITS

Section 1. Consent of Unit Owners to Purchase or Lease of Units by Board of Managers. The right of the Board of Managers to purchase or lease a Unit as hereinbefore set forth shall not be exercised without the prior approval of all of the Unit Owners.

Section 2. 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. For the purpose of this Article VIII "Appurtenant Interests" shall be deemed to include (i) such Unit Owner's undivided interest in the Common Elements; (ii) the exclusive right of such Unit Owner to use and/or maintain the Common Elements enumerated in his Unit Deed as being exclusive to this Unit; (iii) the interest of such Unit Owner in any Units theretofore acquired by the Association, or its nominee, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; (iv) the interest of such Unit Owner in any other assets of the Condominium or Association; and (v) membership in the Association. Any deed, mortgage or other instrument purporting to affect a Unit shall be deemed and taken to include the Appurtenant Interest whether or not such interests are specifically included therein. No part of the Appurtenant Interest 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.

Section 3. Financing of Purchase of Units by Board of Managers. Payment for Units acquired by the Board of Managers, on behalf of all Unit Owners, may be made from working capital and/or other funds in the hands of the Board of Managers; if such funds are insufficient, the Board of Managers may levy an assessment as a Common Charge against the Unit Owners which assessment shall be enforceable in the same manner as provided in Sections 3 and 4 of Article VI; and the Board of Managers, in its discretion, may borrow money to finance, in part or in whole, acquisition of any such Unit, provided, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit, together with the Appurtenant Interests, so to be acquired by the Board of Managers.

Section 4. Waiver of Right of Partition with Respect to such Units Acquired by the Board of Managers. In the event that a Unit shall be acquired by the Board of Managers,

or its nominee, all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit.

#### ARTICLE IX CONDEMNATION

If more than ten (10%) percent of the Condominium is taken under the power of eminent domain, the taking shall be treated as a "casualty loss" and the provisions of Section 17 of said Chapter 183A of Massachusetts General Laws shall apply. Where one or more Units have been substantially altered or rendered uninhabitable as a result of a partial taking, and the Unit Owners vote to restore and continue the Condominium pursuant to the provisions of Section 17 of said Chapter 183A, the Board of Managers shall have the authority to acquire the remaining portions of such Units, for such price as the Board of Managers shall determine, provided that any Unit Owner of such remaining portion who does not agree with such determination may apply to the Superior Court of Nantucket County on such notice to the Board of Managers as the Court shall direct, for an order directing the purchase of such remaining portion at the fair market value thereof as approved by the Court. Where as a result of a partial taking any Unit is decreased in size or where the number of Units is decreased by a partial taking, then the Board of Managers may make such provisions for realignment of the percentage interest in the Common Elements as shall be just and equitable.

In the event of a total or partial taking under the powers of eminent domain, the Unit Owners shall be represented by the Condominium acting through the Board of Managers. In the event of a partial taking, the award shall be allocated to the respective Unit Owners according to their undivided interest in the Common Elements, except as to such portion or portions of the award which are attributable to direct or consequential damages suffered by particular Units, which shall be payable to the owners of such Units or their mortgagees, as their interests may appear. In the case of a total taking of all Units and the Common Elements, the entire award shall be payable to the Board of Managers to be distributed to the Unit Owners in accordance with their respective percentage interest in the Common Elements.

#### ARTICLE X RECORDS

The Board of Managers shall keep detailed records of its actions, including, without limitation, minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium. Unless waived by vote of the Unit Owners, an annual report of the receipts and expenditures of the condominium shall be rendered by the Board of Managers to all Unit Owners promptly after the end of each fiscal year. Copies of the Master Deed, these By-laws, Rules and Regulations and floor plans of the Buildings and Units, as the same may be amended from time to time, shall be maintained at the office of the Board of Managers and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

ARTICLE XI  
MISCELLANEOUS

Section 1. Invalidity. The Invalidity of any part of these By-laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-laws.

Section 2. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-laws, or the intent of any provisions thereof.

Section 3. Gender. The use of the masculine gender in these By-laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 4. Waiver. No restriction, condition, obligation, or provision contained in these By-laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 5. Signs. Signs, plaques or communication of any description may be placed on the exterior of any Unit used for commercial purposes or Common Elements adjacent to such commercial Unit. Signs may only be placed on a residential Unit by a Unit Owner with the prior written consent of the Board of Managers.

ARTICLE XII  
AMENDMENTS TO BY-LAWS

These By-laws may be modified or amended by the vote of all Unit Owners at a meeting of Unit Owners duly held for such purpose.

ARTICLE XIII  
CONFLICTS

These By-laws are set forth to comply with the requirements of Chapter 183A of the General Laws of the Commonwealth of Massachusetts in effect upon the date of execution of the Master Deed and any future amendments thereto which are specifically made retroactive in application. In case any provisions stated within these By-laws are in conflict with the provisions of said statute, the provisions of said statute shall control.

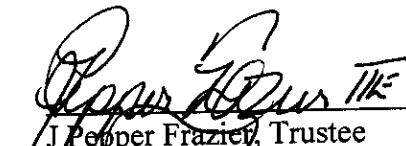
ARTICLE XV  
RULES AND REGULATIONS ADOPTED UNDER THE BY-LAWS

1. No Unit Owner shall do or permit to be done anything in or about his Unit that will interfere with the rights, comfort or convenience of other Unit Owners, it being the intent that Fourteen Amelia Drive Condominium shall be a community wherein all

Unit Owners shall exist together in a peaceful and tranquil environment.

2. Garbage and refuse from the Units shall be disposed of only in receptacles specifically designated for the exclusive use of the Unit from which the garbage and refuse originated and in such other manner as the Board of Managers may direct.
3. No radio or television aerial shall be attached to or hung from the exterior of the Units without the written approval of the Board of Managers.
4. No use shall be made of common areas except such as shall be permitted by the Board of Managers.
5. These rules and regulations may be added to, amended, or repealed at any time by vote of a majority of the Board of Managers or by a written instrument signed by a majority thereof; provided however, any amendment to these Rules and Regulations must be recorded with Nantucket Registry of Deeds to be enforceable. Any consent or approval given under these rules by the Board of Managers may be revoked at any time.

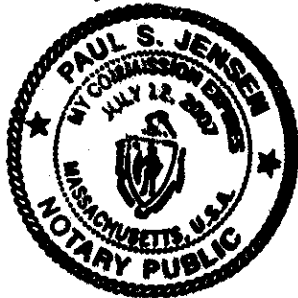
Witness our hand and seal this the 10<sup>th</sup> day of June 2005.

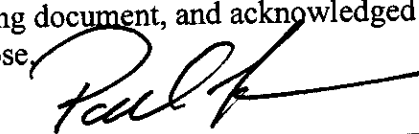
  
J Pepper Frazier, Trustee  
Dameano Nominee Trust,

# COMMONWEALTH OF MASSACHUSETTS

Nantucket, ss.

On this 10<sup>th</sup> day of June 2005, before me, the undersigned notary public, personally appeared, J Pepper Frazier, Trustee as aforesaid, proved to me through satisfactory evidence of identification, which was personal knowledge of the undersigned, to be the person whose name is signed on the preceding document, and acknowledged to me that they signed it voluntarily for its stated purpose.



  
Paul S. Jensen, Notary Public  
My commission expires: July 12, 2007

Nantucket County Received & Entered

Date: JUN 10 2005 Time: 4:00

Attest: Jeanne L. Kelley Register of Deeds

16

End of  
Instrument