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**DECLARATION OF TRUST  
OF  
WATERWORKS MUSEUM CONDOMINIUM**

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Chestnut Hill, Massachusetts

By

Guy Corricelli, Doreen Bushasia, and Catherine A. Hult, as Trustees

Dated: May 19, 2008

Upon recording, please return to:

**Bingham McCutchen LLP  
150 Federal Street  
Boston, MA 02110  
Attn: Marcia Robinson**

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## DECLARATION OF TRUST

OF

### WATERWORKS MUSEUM CONDOMINIUM

This DECLARATION OF TRUST of Waterworks Museum Condominium Trust is made at Boston, Suffolk County, Massachusetts, by Guy Corricelli, Doreen Bushasia, and Catherine A. Hult, all with an address at 536 Granite Street, Braintree, Massachusetts 02184 (hereinafter called the “Trustees,” which term includes their successors in trust). The term “Trustee” or “Trustees” also means the Trustee or Trustees for the time being hereunder, whenever the context so permits.

#### 1. DEFINITIONS

Activity and Use Limitation – the Notice of Activity and Use Limitation in DEP Release Tracking No. 3-11703, dated September 12, 2000, recorded in Book 25344, Page 288.

Association - the Board of Trustees.

Building - As defined in the Master Deed.

Bylaws – The bylaws of this Trust attached hereto as Exhibit A.

Chapter 183A - Chapter 183A of the Massachusetts General Laws, as the same may be amended from time to time.

Common Charges – The special or general assessments to meet the Common Expenses payable by each Unit Owner pursuant to Section 2 of the Bylaws.

Common Elements - The common areas and facilities of the Condominium, including the Limited Common Elements, as more particularly described in Section 5 of the Master Deed.

Common Expenses - the expenses of administration, maintenance, repair and replacement of the Common Elements (including, without limitation, expenses for the Condominium’s obligations under the Cross Easement and Use Agreement, the Park Declaration of Trust, the conservation restrictions referenced in the Conservation and Preservation Restrictions, the LDA, or the Article 80 Approvals Comprehensive Permit) and the Trust Contribution.

Condominium – Waterworks Museum Condominium.

Condominium Budget – The budget for the assessment and expenditure of Common Charges to be made by the Trustees for each fiscal year.

Condominium Managing Agent – The management agent employed by the Trustees to manage the Common Elements of the Condominium pursuant to Section 14 of the Bylaws.

Conservation and Preservation Restrictions - The restrictions in the Declarant’s Deed.

Cross Easement and Use Agreement - The Cross Easement and Use Agreement by the Declarant dated September 18, 2006 and recorded in Book 40589, Page 218, as amended by a First Amendment to Cross Easement and Use Agreement, dated December 13, 2006, recorded in Book 40925, Page 135.

DCAM - The Division of Capital Asset Management and Maintenance of the Commonwealth of Massachusetts.

DCR - The Department of Conservation and Recreation of the Commonwealth of Massachusetts.

Declarant - The declarant under the Master Deed, Waterworks Park Associates, LLC, a Massachusetts limited liability company, and its successors and assigns.

Declarant's Deed - The Deed with Conservation and Preservation Restrictions by and among the Commonwealth of Massachusetts, et al., as Grantor, and Declarant, as Grantee, dated August 5, 2005 and recorded in Book 37860, Page 176, as amended by a First Amendment to Deed with Conservation and Preservation Restrictions dated October 4, 2006 and recorded herewith.

Declaration of Trust - This Declaration of Trust of Waterworks Museum Condominium.

Easement Areas – As defined in the Cross Easement and Use Agreement

Fannie Mae - Federal National Mortgage Association.

Initial Board - The initial board of the Trust, consisting of the Trustees named in the first paragraph of this Declaration of Trust, to wit: Guy Corricelli, Doreen Bushasia, and Catherine A. Hult.

LDA – The Amended and Restated Land Disposition Agreement by and among The Commonwealth of Massachusetts, acting by and through its Division of Capital Asset Management and Maintenance and Massachusetts Water Resources Authority and the Declarant dated August 5, 2005 and recorded in Book 37860, Page 1, referenced in *Section 13* of the Master Deed.

Land - See Exhibit A of the Master Deed.

Limited Common Elements – As defined in the Master Deed.

Limited Common Element Parking Space – As defined in the Master Deed.

Listed Mortgage - A first Mortgage of which the Trustees have received written notice pursuant to and in conformance with the provisions of this Declaration of Trust.

Management Agreement – The written agreement between the Condominium Managing Agent and the Park Board Trustees.

Master Deed - The Master Deed creating Waterworks Museum Condominium of even date and being recorded with the Registry contemporaneously herewith.

MHC - Massachusetts Historical Commission.

MWRA - Massachusetts Water Resources Authority.

Mortgagee - Any holder of a first mortgage of record on a Unit, including, without limitation, a Listed Mortgagee.

Park Condominiums - The three residential and one mixed-use condominiums comprising The Waterworks at Chestnut Hill: Watermark Condominium; Whitehall Condominium; Waterford Condominium; and the Waterworks Museum Condominium.

Park Board – The board comprised of certain of the trustees of each respective condominium within the Park Condominiums and established pursuant to that Park Declaration of Trust.

Park Board Trustees – The Trustees of the Park Trust.

Park Budget – The budget established by the Park Board Trustees pursuant to the Cross Easement and Use Agreement.

Park Declaration of Trust – That certain Declaration of Trust of the Waterworks at Chestnut Hill Trust dated September 18, 2006 and recorded in Book 40589, Page 108 which established the Park Trust (as defined herein).

Park Trust – The trust of the Park Condominiums established pursuant to the Park Declaration of Trust to exercise, manage, administer and dispose of the funds collected pursuant to the Cross Easement and Use Agreement.

Parking Rights – As defined in the Master Deed.

Parking Spaces – As defined in the Master Deed.

Percentage Interest(s) - The undivided ownership interest(s) of Unit Owners in the Common Elements, as set forth on Exhibit D of the Master Deed, as the same may be adjusted from time to time as permitted therein.

Public Space Unit - Unit 2450 in the Condominium.

Registry - The Suffolk County, Massachusetts Registry of Deeds.

Residential Units - Units 2442, 2444, 2446 and 2448 in the Condominium.

Rules and Regulations - The rules and regulations enacted by the Trustees pursuant to the provisions of Chapter 183A, a copy of which are attached hereto.

Trust Contribution - For all Residential Units, a contribution to the Waterworks Preservation Trust based upon a Residential Unit Owner's share of the Condominium's aggregate amount of contribution to the Waterworks Preservation Trust as set forth in the Park Budget.

Trust Property - See **Section 3**.

Trustees - See the Preamble.

Turnover Date – The third (3<sup>rd</sup>) anniversary of the date of the conveyance of the first Residential Unit.

Unit(s) - The Residential Units and the Public Space Unit comprising the Condominium together with the rights appurtenant to such unit as set forth in the Master Deed, including, without limitation, the Parking Rights.

Unit Owner(s) - the owners of record from time to time of the Units of the Condominium.

Waterworks Preservation Trust - Waterworks Preservation Trust, Inc., a Massachusetts not-for-profit corporation established pursuant to Articles of Organization filed or to be filed with the Secretary of the Commonwealth of Massachusetts to accumulate, maintain and disburse funds to provide for the perpetual operation, care, maintenance and repair of the Public Space Unit, including the shared community space, the exhibit hall and the Leavitt, Worthington and Allis steam engines, all as set forth in the Articles of Organization.

2. NAME OF TRUST

The trust (“Trust”) created hereby shall be known as “Waterworks Museum Condominium Trust”, and all activities carried on by the Trustees hereunder shall, insofar as legal, practical and convenient, be conducted under said name.

3. PURPOSES

A. All of the rights and powers in, to and with respect to the Common Elements of the Condominium established by the Master Deed, which are by virtue of Chapter 183A conferred upon or exercisable by the organization of unit owners of the Condominium and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder (collectively, the “Trust Property”) shall vest in the Trustees as joint tenants, with right of survivorship, as Trustees of this Trust, BUT IN TRUST NEVERTHELESS, to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the Unit Owners, according to each Unit Owner’s Percentage Interest, and in accordance with the provisions of Chapter 183A. The Trust is the organization of the Unit Owners established pursuant to the provisions of Chapter 183A for the purposes therein set forth.

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

4. TRUSTEES

A. Appointment of Trustees.

(i) Initial Board. The term of the Initial Board shall end upon the first to occur of the following events: (a) four (4) months after seventy-five percent (75%) of the Residential Units have been conveyed to Unit Owners (i.e. at the end of the final phase contemplated by the Declarant); or (b) the Turnover Date. Notwithstanding any other term or provision of this Trust to the contrary: (a) the Unit Owners shall have no power or right to remove the Initial Board, nor to appoint any additional or successor Trustees, until the Turnover Date; (b) during the term of the Initial Board, the Declarant shall have the right to remove any member of the Initial Board and to appoint successor Trustees, and any vacancy in the office of a Trustee, however caused, shall be filled only by the designation of the Declarant; and (c) the Initial Board shall remain until a subsequent board of Trustees is appointed by the Unit Owners after the Turnover Date.

(ii) Subsequent Boards of Trustees. From and after the Turnover Date, there shall at all subsequent times be a board of Trustees hereunder consisting of five (5) natural persons, one of whom shall be appointed by the owner of the Public Space Unit, one of whom shall be appointed by the owner of Residential Unit No. 2444, 2442, one of whom shall be appointed by the owner of Residential Unit No. 2444, and one of whom shall be appointed by the owner of Residential Unit No. 2446, and one of whom shall be appointed by the owner of Residential Unit No. 2448. With respect to each such appointment, there shall promptly be executed and recorded with the Registry (a) a certificate of such appointment signed by the Unit Owner making such appointment, certifying that the appointment was made in accordance with the terms of this Declaration of Trust, and (b) an acceptance of such appointment signed by the person so appointed (which acceptance may be contained within the certificate of appointment). Any such appointment shall take effect upon the recording of the certificate of appointment with the Registry. A Trustee shall hold office for two (2) years or until such time as his or her successor takes office. Except as provided herein with respect to the term of the Initial Board, there shall be no limit on the number of terms (successive or otherwise) a particular person may serve as a Trustee .

B. Vacancies. Any vacancy in the Board of Trustees however caused, including death, incapacity, removal or resignation, shall be filled by the Unit Owner responsible for the appointment of the Trustee whose position has been vacated. Except as otherwise provided in **Section 4.A** above with respect to the Initial Board, any Trustee appointed to fill a vacancy shall serve until the term of the Trustee being replace would have expired. If for any reason a vacancy in the office of Trustee shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a Trustee may be appointed to fill such vacancy by a court of competent jurisdiction upon the application of a Trustee or Unit Owner and by notice to all Unit Owners and Trustees, and to such other parties in interest, if any, to whom the court may direct that notice be given.

