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locus: 2400 Beacon Street, Chestnut Hill MA

MASTER DEED
OF
WATERMARK CONDOMINIUM
THE WATERWORKS AT CHESTNUT HILL

Attested hereto
James M. Roache
Francis M. Roache
Register of Deeds
Suffolk District

Dated: December 7, 2006

Upon recording, please return to:

Jon MacQuarrie
Attorney at Law, LLC
45 Braintree Hill Office Park
Suite 403
Braintree MA 02184

8 Plan
Book 2006 Page 1142

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MASTER DEED
OF
WATERMARK CONDOMINIUM

WATERWORKS PARK, LLC, a Massachusetts limited liability company, being the sole owner of the Land (as defined below) with the buildings and improvements now or hereafter constructed thereon, by duly executing and recording this Master Deed, does hereby submit said Land, together with the buildings and improvements now or hereafter erected thereon as more particularly described in **Section 3** herein, and all easements, rights and appurtenances belonging thereto to the provisions of Chapter 183A of the Massachusetts General Laws and proposes to create a condominium to be governed by and subject to the provisions of said Chapter 183A and, to that end, hereby declares and provides as follows:

1. DEFINITIONS

Affordable Housing Agreement - The agreement regarding the Affordable Units by and among the City of Boston and the Declarant, dated August 16, 2005, as amended.

Affordable Units - Units 111, 205, 206, 207, 212, 214, 305, 306, 314, 413 and 513 in the Condominium, subject to, among other restrictions, the Affordable Housing Agreement.

Building - The building on the Land, containing eighty-one (81) residential Units making up the Condominium, as more particularly described in Section 3. Any buildings in the Condominium are hereinafter collectively referred to as the "Buildings" or individually, a "Building".

Bylaws - The Bylaws of the Condominium attached as Exhibit A to the Declaration of Trust.

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

Common Charges - As defined in the Bylaws.

Common Elements - Those areas and facilities of the Condominium that are for the common use of all Unit Owners, except Limited Common Elements, as more particularly described in **Section 5**.

Commonwealth - The Commonwealth of Massachusetts.

Condominium - The Condominium created by this Master Deed, commonly known as "Watermark Condominium".

Condominium Managing Agent - As defined in the Bylaws.

Condominium Trust - A trust through which the Unit Owners shall manage and regulate the Condominium, formed under the Declaration of Trust, as more particularly described in **Section 10**.

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

Cross Easement and Use Agreement - The Cross Easement and Use Agreement by the Declarant of the Park Condominiums dated September 18, 2006 and recorded in Book 40589, Page 218.

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

Declarant - Waterworks Park, 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 as of August 22, 2006, and recorded in Book 40589, Page 98.

Declaration of Trust - The Declaration of Trust of the Condominium Trust dated of even date herewith and recorded with the Registry herewith.

Deed Rider(s) - A rider attached to the Unit Deed of an Affordable Unit setting forth the specific provisions and restrictions applicable to such Unit.

Fannie Mae - Federal National Mortgage Association.

Floor Plans- The plans of the Condominium showing the layout, location, unit designations and dimensions of the Units.

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, Massachusetts Water Resources Authority, and the Declarant dated August 5, 2005 and recorded in Book 37860, Page as more particularly described in **Section 13.A** below.

Land - That parcel of land in Boston, Massachusetts with the Building located thereon, as more particularly described in Exhibit A.

Legal Requirements - Any applicable law, order, rule, regulation, permit or approval of any court, governmental entity or governmental agency of competent jurisdiction.

Limited Common Elements - Common areas and facilities of the Condominium for the exclusive use of a designated Unit, as more particularly described in **Section 5**.

Limited Common Element Parking Space(s) - A demarcated Parking Space for the use by a specific Unit Owner in the Parking Areas appurtenant to a Unit, as more specifically set forth in **Section 4.F** hereof.

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

MBTA - Massachusetts Bay Transportation Authority.

MHC - Massachusetts Historical Commission.

MWRA - Massachusetts Water Resources Authority.

Master Deed - This Master Deed creating the Condominium.

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

Negative Impacts - See *Section 13.D*.

Park Board - The board comprised of certain trustees of each of the Park Condominiums and established pursuant to the Park Board Declaration of Trust.

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

Park Board Trustees - The trustees of the Park Trust.

Park Board Declaration of Trust - The Declaration of Trust of the Waterworks at Chestnut Hill Trust dated September 18, 2006 and recorded in Book 40589, Page 108.

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

Parking Area(s) - The vehicular parking areas consisting of those areas specifically shown as such and designated on the Plans for the Condominium as they may be filed from time to time by the Declarant.

Parking Rights - The right of each Unit Owner to use one Limited Common Element Parking Space and to use in common with others undesignated Parking Spaces.

Parking Space(s) - The parking spaces demarcated in the Parking Areas.

Percentage Interest(s) - The undivided ownership interest(s) of Unit Owners in the Common Elements, as set forth on Exhibit D, attached hereto and incorporated herein by reference and more particularly defined in *Section 5.C*, as the same may be adjusted from time to time as permitted herein pursuant to *Section 8* and *Section 9*.

Plans - The Site Plan and the Floor Plans depicting the Condominium, recorded herewith, as more particularly described in *Section 6* and listed on Exhibit B, as the same may be amended from time to time as permitted herein.

Preservation Tax- For all Units, other than the Affordable Units, which were not subject to a purchase and sale agreement as of August 19, 2005, a one percent (1%) tax upon the gross sales price of the Unit upon the resale of said Unit pursuant to Section 1(C)(b) of the LDA. For all Units, other than the Affordable Units, which were subject to a purchase and sale agreement as of August 19, 2005, a one-half percent (.5%) tax upon the gross sales price of the Unit upon the resale of said Unit pursuant to Section 1(C)(b) of the LDA.

Registry - The Suffolk County, Massachusetts Registry of Deeds; all references to the Book and Page of a recorded instrument pertain to the Registry.

Rules and Regulations - The rules and regulations enacted by the Trustees pursuant to the provisions of Chapter 183A.

Site Plan - The plans showing the Land, Building, related improvements and adjacent public ways, building and relevant landmarks.

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

Trustees - The trustees of the Condominium Trust through which the Unit Owners will manage and regulate the Condominium, as more particularly described in *Section 10* of this Master Deed and in the Declaration of Trust.

Unit(s) - The eighty-one (81) individual dwelling units comprising the Condominium.

Unit Deed- The deed conveying an individual Unit of the Condominium.

Unit Owner(s) - The record owner of any Unit in 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 in the Waterworks Museum Condominium in the Park Condominiums, 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 CONDOMINIUM

The name of the condominium shall be "WATERMARK CONDOMINIUM."

3. DESCRIPTION OF BUILDING – DECLARANT’S RESERVED RIGHTS

A. The description of the Building, stating the number of stories, the number of Units and the principal materials of which they are constructed is set forth and described in Exhibit C attached hereto and made a part hereof. The location of the Building is as shown on the Site Plan. The post office address of the Building is 2400 Beacon Street, Boston, Massachusetts 02467.

The Declarant, for itself and its successors and assigns, also expressly reserves certain exclusive rights and easements to enter onto the Land and complete construction of the Common Elements and the Building, along with improvements, utility lines, walkways, driveways, wires, pipes, conduits, sewage and drainage lines to service the Building, Units, and/or other improvements constructed on the Land or the land of any other Park Condominium.

In addition to all other rights of Declarant hereunder, until the later of (i) the initial sale of the last Unit to a third party unaffiliated with Declarant or (ii) three years from the date of this Master Deed, Declarant reserves unto itself and its agents, servants, employees, independent contractors, workmen, work crews, successors and assigns the right and easement to use, occupy, and alter, for construction purposes, the areas beyond any Unit sold to a third party unaffiliated with Declarant, for all lawful purposes necessary or desirable to Declarant.

The Declarant further reserves for itself and its successors and assigns the exclusive right to grant easements across all of the Land for the installation and maintenance of utilities and the right to grant easements to others to use the roadways and other areas of the Land for vehicular and pedestrian traffic, or as necessary or convenient for the operation of the Park Condominium.

Without limiting the generality of the foregoing and in furtherance thereof, the Declarant has further reserved and hereby reserves unto itself and its agents, servants, employees, independent contractors, workmen, work crews, successors and assigns, the following rights to be in full force and effect until the last of the Units is conveyed of record by the Declarant to purchasers other than purchasers designated as successors or assigns of Declarant’s rights under this Master Deed:

- (a) the right of access, ingress, and egress over and upon the Land, the Common Elements and Limited Common Elements of the Condominium, including that deemed by the Declarant to be necessary for marketing purposes and for the work of construction, reconstruction, rehabilitation, improvement, and other work in progress or contemplated by Declarant;
- (b) the right to lay, maintain, repair and replace, construct, and install and connect (or connect with and make use of) all utilities, utility lines, poles, tanks, walls, ducts, conduits, and similar facilities to serve any or all of the Buildings and/or Units, the Common Elements and Limited Common Elements and all conduits, ducts, plumbing, wiring, and other facilities for the furnishing of power, gas, light, cable television, water, air and all sewer and drainage

pipes, as applicable, to serve any or all of the Buildings and/or Units, the Common Elements and Limited Common Elements;

- (c) to pass and re-pass by foot and vehicle over all driveways, roadways, accessways, Parking Areas and walkways, whether now existing or to be constructed in the future, for all purposes for which driveways, roadways, accessways, Parking Areas and walkway are commonly used, including the transportation of construction materials, equipment, and personnel for the purposes of construction;
- (d) to construct buildings and improvements on the Land and to engage in all activities necessary or appropriate to accomplish the same, including without limitation the exclusive right to grant to others including without limitation any public utility or authority, easements for the installation and maintenance of utilities;
- (e) to store construction materials, equipment, and supplies in those portions of the Common Elements not subject to rights of exclusive use appurtenant to any Unit;
- (f) to restrict (for periods of not more than eight (8) hours at any time during any day) the use by Units Owners of the Common Elements and Limited Common Elements to facilitate construction or for purposes of safety (provided, of course, no Unit Owner shall be denied at least one means of access to his or her Unit during such periods of restriction);
- (g) to leave debris resulting from construction in the Common Elements and Limited Common Elements, but only during construction periods, provided the same do not endanger safety and provided Declarant removes all such debris as soon as reasonably practicable;
- (h) to reasonably interrupt for brief intervals of time, water, gas, electric, and other utilities and services provided by such utility lines, pipes, tanks, wells, wires, cables, conduits, and sewage and drainage lines in order to facilitate construction or in order to facilitate the installation of appliances or fixtures in the Buildings, Units, the Common Elements or Limited Common Elements under construction without liability for such interruption of service, provided however that the Declarant shall use reasonable efforts to minimize any such interruption of service;
- (i) to park vehicles used in connection with the construction work or incident thereto in Parking Areas or driveways that have not been assigned to any specific unit;

- (j) and, in general, the right to do all things necessary or desirable in order to construct and complete all of the Buildings and/or Units, and the Common Elements and Limited Common Elements in connection therewith.
- (k) Declarant further reserves the right to use any Unit owned by the Declarant for storage or as a model, for display, as an office or for purposes of facilitating sales or leasing of units, as well as the right to park and use a construction trailer or other temporary structure and place sales and directional signage on the Land.

The rights and easements by the Declarant in this *Section 3* and in *Section 5.C* shall be in addition to and not in limitation of, the rights and easements reserved by the Declarant in other sections of this Master Deed.

Each Trustee, as well as each Unit Owner and Mortgagee, by the acceptance and recordation of a deed or mortgage to a Unit shall thereby have consented to the following:

- (i) the granting or exercise of any right or easement described in this Master Deed, without the necessity of securing any further consent or execution of any further documents by such Trustee, Unit Owner or Mortgagee;
- (ii) the appointment of the Declarant by such Unit Owner(s), Mortgagee(s) and other parties as his/her/their attorney-in-fact to execute, acknowledge and deliver: (i) any and all instruments necessary or appropriate to grant or exercise any such right or easement described in this Master Deed, and/or (ii) to effect any such right herein or otherwise reserved; and said power of attorney is deemed to be running with the land, binding upon its heirs, successors and assigns, durable, irrevocable and coupled with an interest.

Each Unit Owner and Mortgagee, by acceptance and recordation of a deed or mortgage to a Unit, shall thereby be deemed to have further consented to any governmental permit, approval or zoning relief sought by the Declarant in connection with the development and construction of the Condominium and/or such other development and/or construction proposed by Declarant with respect to the Land, and no such Unit Owner or Mortgagee shall object in any way to any such governmental permit, approval or zoning relief so sought. At the request of the Declarant, the Trustees and all Unit Owners shall join in any application for such governmental permit, approval or zoning relief, and/or any further proceedings with respect to the same provided Declarant shall bear any costs therefor.

The Declarant, by deed or by separate assignment, shall be entitled to assign, sell, grant or mortgage, any and all of its interests, rights and easements owned by it or reserved herein and in the Condominium Trust and Bylaws, at any time, and from time to time, to any mortgage holder, person, trust, firm, or entity as may be determined by Declarant. Each Trustee, as well as each Unit Owner and Mortgagee, by acceptance and recordation of a deed or mortgage to a Unit, shall be deemed to have thereby consented to any such assignment, sale, grant or mortgaging of

the Declarant's said interests, rights and easements without the necessity of securing any further consent or execution of any further documents by such Trustee, owner or mortgagee, and does hereby appoint the Declarant as attorney-in-fact to execute, acknowledge and deliver any and all instruments necessary or appropriate to grant or exercise such assignment, sale, grant or mortgaging, which power of attorney is deemed to be running with the land, binding upon heirs, successors and assigns, durable, irrevocable, and coupled with an interest. The Trustees, at Declarant's request, shall execute whatever confirmatory instruments Declarant deems appropriate or necessary in order to perfect, carry out, or effectuate the rights and easements reserved by the Declarant in this Master Deed and in the Declaration of Trust.

4. DESCRIPTION OF UNITS

A. The Building contains the Units, being more particularly described as to designation, location, number of rooms, approximate area, Percentage Interest in Common Elements and immediately accessible Common Elements and Limited Common Elements in Exhibit D attached hereto and/or on the Plans recorded herewith, which are hereby incorporated herein by this reference.

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

- (i) Floors: the plane of the lowest surface of the subflooring for such Unit;
- (ii) Interior Walls Separating the Units from other Units or Common Elements: the center line of the wall studs of such interior wall;
- (iii) Exterior Building Walls: the center line of the wall studs of the exterior building wall;
- (iv) Ceilings: the plane of the lowest surface of the framing of the ceiling or roof above such Unit;
- (v) Exterior Windows/ Balcony Doors: the side of the glass facing the interior of the Unit; such windows and balcony doors (including trim and framing thereof) being part of the Common Elements; and
- (vi) Doors Leading From Unit To Common Elements: the exterior finished surface of such door.

C. Included as part of each Unit are: (1) interior ceilings and floor coverings; (2) air-conditioning and heating components serving only one Unit, whether located within or without the designated boundaries of such Unit; and (3) subject to the following sentence, all space, interior partitions, fixtures and improvements (including without limitation sinks, bathtubs and other plumbing facilities, refrigerators, ovens and other appliances and chutes, flues, ducts, conduits or wires serving only the Unit) within the designated boundaries of the Unit. If any chutes, flues, ducts, conduits, wires, bearing walls or columns, or any other apparatus, lie partially within and partially outside of the designated boundaries of a Unit, any portion thereof

