

AMEND

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PLEASANT STREET LEASEHOLD CONDOMINIUM ASSOCIATION
AMENDMENT TO THE BY-LAWS

Reference is hereby made to those certain By-Laws dated March 24, 2003, and filed with Middlesex South Registration District of the Land Court as Document Number 1263445, which By-Laws established The Pleasant Street Leasehold Condominium Association, the organization of Unit Owners of The Pleasant Street Leasehold Condominium, a condominium established, pursuant to Massachusetts General Laws, Chapter 183A, by a Master Deed dated March 24, 2003 filed with the Middlesex South Registration of the Land Court as Document Number 1263444, as may be amended.

WHEREAS the Unit Owners entitled to not less than sixty-six and two-thirds percent (66 2/3%) of the undivided interest of the Association, desire to amend said By-Laws, as provided in Article XII, Section 12.1, and Section 17 of the Master Deed.

WHEREAS no other consents are required therefore.

NOW THEREFORE said By-Laws are hereby amended in accordance with the provisions of the above stated sections in the following manner:

1. Delete the text contained in Article II, Section 2.2 (k) in its entirety and replace same with the following:

To enforce obligations of the Unit Owners, to allocate income and expenses, and to do anything and everything else necessary and proper for the sound management of the Condominium; to impose charges or to charge interest for the late payment of common expense assessment or other charges; to levy reasonable fines against the Unit Owners for violations of any provision of the Ground Lease, the Master Deed, these By-Laws or reasonable rules and regulations established by it to govern the conduct of the Unit Owners. No fine may be levied for more than

\$100. for a first violation unless the Rule or Regulation imposing the higher fine has been approved by the Unit owners at a meeting. Repeated offenses shall subject the offending Unit Owner to a double fine for a second offense and a triple fine for subsequent offenses.

Each day a violation continues after notice may be considered a separate violation. Collection of fines may be enforced against the Unit Owner or Unit Owners involved as though such fines were common charges owed by such Unit Owner(s). In the case of persistent violation of the rules and regulations by a Unit Owner, the Board of Managers may require such Unit Owner to post a bond to secure adherence to the rules and regulations.

2. Delete the text contained in Article II, Section 2.2(s) of the By-Laws and replace same with the following:

To borrow or in any other manner raise sum or sums of money or other property as the Board shall deem advisable in any manner and on any terms and evidence the same by notes, bonds, securities or other evidence of indebtedness, and execute and deliver any mortgage, pledge or other instrument to secure any such borrowing. Provided however, that the Board may not borrow for capital improvements without the approval of a majority of Unit Owners (as defined in section 3.9 of these By-laws) at a meeting called for such purpose.

3. Delete text contained in Article III, Section 3.10 in its entirety and replace same with the following:

Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy Unit Owners entitled to three hundred and fifty one authorized votes shall constitute a quorum of all meetings of the Unit Owners.

4. Delete text contained in Article III, Section 3.10 in its entirety and replace same with the following:

Majority Vote. The vote of a 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 where in the Master Deed or these By-Laws, or by law, a higher percentage vote is required. Notwithstanding the foregoing, election of members of the Board of Managers shall be by

plurality; that is, the candidate(s) receiving the highest number of votes, whether or not a majority, shall be elected.

5. Delete the text contained in Article VI, Section 6.7(a)(i) in its entirety and replace same with the following:

Property Insurance. Physical hazard insurance on an "all risks" basis insuring the Property (including the Units and fixtures, equipment and other personal property within the Units, whether or not the same is part of the Common Elements, but excluding furniture and other personal property belonging to Unit Owners or occupants not customarily considered to be a part of the Unit or the Common Elements for mortgage purposes), in an amount equal to 100% of the current replacement value of the Property, excluding only the reasonable value of land, footings and foundations. The insurer may deny liability for loss or damage to fixtures, equipment, or personal property installed in the Unit if the same are not typically found in other Units in the Condominium, unless the Unit Owner has previously given notice to the insurer of the existence of such fixtures, equipment, or personal property and has paid any excess premium attributable thereto. The policy or policies shall contain a Replacement Cost Endorsement, an Agreed Amount Endorsement, and Inflation Guard Endorsement, and a Contingent Liability from Operation of Building Laws Endorsement, a Demolition Cost Endorsement and an Increases Costs of Construction Endorsement, and the policy shall provide that (A) any Insurance Trust Agreement will be recognized, (B) the right of subrogation against Unit owners will be waived, (C) the insurance will not be prejudiced by any acts or omissions of individual Unit Owners that are not under the control of the Board of Managers, and (D) the policy will be primary, even if a Unit Owner has other insurance that covers the same loss.

Such insurance policy may provide for a reasonable deductible amount from the coverage thereof, as determined by the Trustees in their reasonable discretion. In the event of any loss which relates in part to insurable portions of a Unit and in part to the Common Elements, the Trustee shall apportion the deductible amount directly proportional to the amount of such loss related to such Unit and the amount of the loss related to the Common Areas and Facilities. Where such loss is solely to a Unit, the deductible amount shall be borne solely by the Unit Owner thereof. Where such loss is solely to the Common Elements, such shall be borne from the common funds.

6. Delete the text contained in Article VI, Section 6.10 in its entirety and replace same with the following:

Limited Access Common Areas. A Unit exterior entrance, roof deck or balcony to which there is direct access from the interior of a Unit shall be for the exclusive use of the owner of such Unit, except as otherwise provided in the Master Deed. Any such Unit entrance, roof deck or balcony shall be kept free and clean of snow, ice, and any other accumulation by the owner of such Unit. All other repairs, maintenance and replacement in, to, or with respect to such Unit entrance, deck or balcony shall be made by the Board of Managers and the cost thereof shall be a common expense; excepting 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.

7. Delete Article VI, Section 6.12 in its entirety and replace same with the following:
 - (a) If fifty percent or more but less than seventy-five percent of the Unit Owners agree to make an improvement to the Common Elements, the cost of such improvement shall be borne solely by the Unit Owners so agreeing.
 - (b) Seventy-five percent or more of the Unit Owners may agree to make an improvement to the common areas and facilities and assess the cost thereof to all unit owners as a common expense, but if such improvement shall cost in excess of ten per cent of the then value of the condominium, any unit owner not so agreeing may apply to the superior court of the county in which the property is located, on such notice to the organization of unit owners as the court shall direct, for an order directing the purchase of his unit by the organization of unit owners at fair market value thereof as approved by the court. The cost of any such purchase shall be a common expense.
 - (c) An improvement to Common Elements not exceeding in total cost \$15,000.00 shall be deemed to be in the nature of a repair or of maintenance and shall not require the approval of the Unit Owners. A repair or a replacement to Common Elements shall not be deemed to be an improvement.

IN WITNESS WHEREOF we, the undersigned being a majority of the Board of Managers of the Pleasant Street Leasehold Condominium Association, Inc., having first received the affirmative vote of the Unit Owners entitled to not less than sixty-six and two thirds percent (66 2/3%) of the undivided interest, have set our hands and seals this 10th day of May, 2012.

Board of Managers of the Pleasant Street Leasehold Condominium Association and not individually

Cert 1530974

Albert Daring President
ALBERT DARING, Manager

ELECT 1469480

James H. Ware Vice President
JAMES H. WARE, Manager

Cert 1530974

Helen A. Page Treasurer
Helen A. Page, Manager

COMMONWEALTH OF MASSACHUSETTS

Norfolk County, ss.

On this 10th day of May, 2012, before me, the undersigned notary public, personally appeared Albert Daring and Helen Page, proved to me through satisfactory evidence of identification, being (check whichever applies): driver's license or other state or federal governmental document bearing a photographic image, oath or affirmation of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the person whose name is signed above, and acknowledged the foregoing to be signed by him/her voluntarily for its stated purpose, as Managers of said Pleasant Street Leasehold Condominium Association.

Debra M. Schretter
Notary Public
My Commission Expires: 10/24/14 (2014)
Print Notary Public's Name: DEBRA M. SCHRETTER
Qualified in the State/Commonwealth of MASSACHUSETTS