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AMENDED AND RESTATED MASTER DEED

FISHERMAN'S WATCH CONDOMINIUMS

Reference is hereby made to that certain Master Deed dated January 29, 2020 and recorded with the Essex South Registry of Deeds in Book 38221, Page 495 ("Master Deed"), which Master Deed created, pursuant to Massachusetts General Laws, Chapter 183A, the Fisherman's Watch Condominiums ("Condominium"), with respect to the real property in Swampscott, Essex County, Massachusetts more particularly described therein, and the organization of unit owners of the Condominium, the Fisherman's Watch Condominium Trust, created pursuant to said Chapter 183A and a Declaration of Trust dated January 28, 2020 and recorded with said Deeds in Book 38221, Page 524 ("Declaration of Trust").

Pursuant to Paragraph 15 of the original Master Deed, the Master Deed may be amended from time to time by a written instrument (a) signed by the owners of Units at the time entitled to sixty-seven (67%) percent of the undivided interests in the Common Areas and Facilities; and (b) signed and acknowledged by the Board of Trustees ("Board") of the Condominium Trust; and (c) duly recorded with the Essex South District Registry of Deeds.

WHEREAS, the Unit Owners, in and by this instrument, intend to amend and restate the Master Deed in its entirety; and

WHEREAS, this Amended and Restated Master Deed has been signed by the requisite percentage of Unit Owners for the purpose of approving this Amended and Restated Master Deed which, upon recording with the Essex South Registry of Deeds shall supersede the Master Deed for all purposes and shall be and constitute the Master Deed of the Condominium; and

WHEREAS, all references to the Master Deed in this instrument shall mean and include the original Master Deed, as amended as aforesaid and as amended and restated by this instrument.

NOW THEREFORE the Master Deed is hereby amended and restated, in its entirety, as follows:

1. NAME.

The name of the Condominium shall be the "FISHERMAN'S WATCH CONDOMINIUMS".

2. DESCRIPTION OF LAND.

The condominium (the "Condominium") consists of the land (the "Land") (together with the buildings and improvements on the land) which has the legal description which is fully set forth in Exhibit A. Exhibit A is both attached to and recorded together with this Master Deed. The Post Office address of the said premises is 71 Greenwood Avenue, Swampscott, MA 019073.

3. PLANS.

The floor plans (the "Floor Plans") of the Buildings entitled "AS BUILT FLOOR PLANS FISHERMAN'S WATCH, 71 GREENWOOD AVENUE, SWAMPSCOTT, MA 01907", prepared by: Grazado Velleco Architects, Inc., Little Harbor - Marblehead, MA 01945, dated: January 7, 2020, having a Scale: 1/8" = 1.0', consisting of seven (7) pages, showing the layout, location, numbers and dimensions of the individual units (the "Units"), as built, stating the name of the buildings, or that they have no name, and bearing the verified statement of a Registered Architect certifying that the plans fully and accurately depict the same, are recorded together with this Master Deed. The Floor Plans depict the Basement Garage Level, the First Floor, the Second Floor, the Third Floor, the Fourth Floor, the Loft Level of the residential building ("Building") as well as the two (2) currently constructed accessory garage buildings (the "Garage Buildings").

The site plan ("Site Plan") entitled "CONDOMINIUM SITE PLAN OF LAND IN SWAMPSCOTT, MASS", prepared by Hayes Engineering, Inc., Civil Engineers & Land Surveyors, 603 Salem Street, Wakefield, MA 01880, dated January 8, 2020, having a Scale: 1" = 20', consisting of one page, which is recorded together with original the Master Deed and the Floor Plans in Plan Book 475 page 78.

4. DESCRIPTION OF THE BUILDINGS.

The Condominium consists of one residential Building containing twenty-eight (28) Units and two (2) accessory garage Building(s) (the Building and the accessory garage Buildings are sometimes collectively referred to as "Buildings").

The Site Plan shows the location of the Buildings and improvements thereon, the land and improvements thereon.

The Building is constructed principally of concrete foundations, concrete and wood floors, steel and wood frame, synthetic wood siding, shingle and rubber roofs,

5. DESCRIPTION OF UNITS.

- a. The Units and the designations, locations, approximate areas, number of rooms, and immediately accessible Common Areas and other descriptive specifications are more completely described in Exhibit B attached hereto and the plans recorded

- b. Each Unit is either a two (2) bedroom, or three (3) bedroom unit, as more fully described in Exhibit B and contains the rooms listed on Exhibit B hereof.
- c. The boundaries of the Units with respect to the floors, ceilings, and the walls, doors, and windows thereof are as follows:
 - (i) Floors: The upper surface of the subflooring.
 - (ii) Ceilings: The plane of the lower surface of the ceiling joists.
 - (iii) Interior building walls between units: The plane of the surface facing such unit of the wall studs.
 - (vi) Exterior Building Walls, Doors, and Windows: As to walls, the plane of the interior surface of the wall studs; as to doors (including sliders or French doors) providing access and egress to the unit, the plane of the exterior surface thereof and the door frames; and as to windows and skylights, (if any), the planes of the exterior surfaces of the windows or skylights in their entirety (meaning and intending that doors and windows, sliders or French doors and skylights in their entirety, including frames, flashings, caulking and other components, are part of the Unit).
- d. Each Unit includes the ownership of all pipes, wires, and or other conduits for utilities, including exhaust fans and ducts, heating, ventilating and air conditioning equipment, and fireboxes/fireplaces, chimney/fireplace flues and associated equipment/components, whether located within or without the boundary of a Unit, and serving only that Unit. For such as are without the Unit boundary a valid easement shall exist for the same which shall be deemed a Unit Limited Common Area.
- e. Each of the Units has as an appurtenance thereto the exclusive right and easement to use, consonant herewith and the By-Laws, and subject to the Rules and Regulations promulgated pursuant to the By-Laws, the following (the "Unit Limited Common Areas and Facilities" or "Unit Limited Common Elements"):
 - (i) The balcony(s), roof terraces and ground floor patio(s) adjoining the Unit to which there is direct access from the Unit.
- f. The Units may have as an appurtenance thereto the exclusive right and easement to use, consonant herewith and the By-Laws, and subject to the Rules and Regulations promulgated pursuant to the By-Laws, the following (the "Unit Limited Common Areas and Facilities" or "Unit Limited Common Elements"):
 - (i) The exclusive right to use one or more parking spaces, whether outdoor parking, underground garage parking or parking in one of the accessory garage Buildings, only as designated on Exhibit B hereto and if specifically set forth in the Unit Deed from the Declarant or as set forth in such separate instrument from the Declarant to the Unit Owner and recorded with the Registry of Deeds, subject to the right of the Condominium Trustees to relocate/reassign such

parking spaces in order to comply with handicapped accessibility laws or regulations; provided, however, no Unit Owner may acquire any exclusive use rights to more than one Unit storage space or to two parking spaces, in the aggregate, on the premises. If a Unit Owner has the exclusive use rights to one accessory garage space such, Unit Owner shall have the exclusive right to one underground garage parking space, only, but no right to use any other outdoor parking space.

- (ii) The exclusive right to use one storage area/storage bin only as designated on Exhibit B hereto and if specifically set forth in the Unit Deed from the Declarant or as set forth in such separate instrument from the Declarant to the Unit Owner and recorded with the Registry of Deeds.

6. DESCRIPTION OF COMMON AREAS AND FACILITIES.

The Common Areas and Facilities of the Condominium consist of the entire premises other than the Units, including, without limitation:

- a. the land described in Exhibit A, together with the benefit of and subject to any matters set forth or referred to in that description, insofar as those matters are from time to time in force and applicable, together with any and all areas designated as common areas on the Floor Plans;
- b. the foundation, structural columns, chases, girders, beams, supports, party walls, common walls, exterior walls, and roofs;
- c. all conduits, ducts, pipes, plumbing, wiring, flues, and other facilities for the furnishing of the utility services which are contained in portions of the Building contributing to the structure or support thereof, and all such facilities contained within any Unit which serve parts of the Condominium other than the Unit within which such facilities are contained or which serve such Unit exclusively;
- d. the Club Room and associated facilities, corridors, yards (except any ground floor patio or yard with direct access to the Unit that has been granted for exclusive use), lawns, planting areas, garden area and walkways, together with their improvements (such as, without limitation, walls, fences, steps, railings and other improved or unimproved areas not within the Units as previously defined);
- e. the underground garage, accessory garage Buildings and outdoor parking spaces now existing or hereafter to be constructed, subject to the right of the Owner of any Unit which has an exclusive right to use a parking space or spaces. No parking space within the underground garage or outdoors, shall be used for parking or storing commercial vehicles, trailers, boats and the like without the prior consent of the Condominium Trustees;
- f. the storage areas/storage bins now existing or hereafter to be constructed, subject to the right of the Owner of any Unit which has an exclusive right to use such

storage area/storage bins to the exclusive use of that storage area/storage bin;

- g. decks, balconies, roof terraces and patios/gardens leading to or adjacent to the Units, subject to the aforesaid rights of exclusive use;
- h. all other parts of the Premises not defined as part of the Units and not included within the items listed above and all apparatus and installations (including any replacement apparatus and installations) on the Premises for common use, or necessary or convenient to the existence, maintenance, safety or enjoyment of the Building, the garage Buildings and of the Condominium.

The owner of each Unit shall be entitled to an undivided share in the Common Areas and Facilities in accordance with the percentages shown on Exhibit C. The aforesaid percentages have been determined on the basis of the approximate relation which the fair market value of each Unit on the date of this Master Deed bears to the aggregate fair market value of all the Units on that date.

Said Common Areas and Facilities shall be subject to the provisions of the Condominium Trust and its By-Laws as from time to time amended and to the Rules and Regulations from time to time promulgated pursuant thereto with respect to the use and maintenance thereof.

7. UNDIVIDED INTEREST.

The Unit Owner of each Unit shall have an Undivided Interest in the Common Areas and Facilities in the percentages as specified in Exhibit C. The percentage figures so determined shall be rounded to the nearest one-hundredth to obtain a one hundred (100.000) percent total.

8. PURPOSES.

Each Unit is intended to be used only for residential purposes. This restriction shall not prohibit home office use, provided that there are no employees on the premises other than the resident(s), no clients, costumers, patients, etc., are serviced at the Unit, there is no signage nor is there any extra-ordinary package delivery or pick-up. In addition, the use of each Unit shall at all times comply with the requirements of the zoning laws of the Town of Swampscott. The Building and the Common Areas and Facilities are intended for such ancillary uses only as are required and customary in connection with these purposes.

9. RESTRICTIONS ON USE.

- a. No Unit shall be occupied on a permanent basis by more than two persons per bedroom.
- b. No Unit or Common Area or Facility shall be used in a manner contrary to or inconsistent with the following: provisions of this Master Deed; the Condominium By-Laws; any Rules and Regulations which are established under the authority of the Condominium By-Laws; Chapter 183A; and the zoning laws of the Town of Swampscott.

- c. Any lease of the Unit must conform to the requirements of this Section and Section (f) of Article 12, and no lease or rental agreement shall be for less than the entire Unit.
- d. In order to preserve the architectural coherence and integrity of the Buildings and the Units, without the prior written consent of a majority of the Trustees of the Fisherman's Watch Condominium Trust, no awning, screen, antenna (except as otherwise permitted by the Telecommunications Act of 1996 and the Rules and Orders Promulgated Pursuant thereto by the Federal Communications Commission), sign, banner, doormats, door decorations, or other device, and no exterior change, addition, structure, projection, property or feature shall be erected or placed upon or attached to any Unit or replacement (except, so far as practicable, with identical kind) of any exterior light, door knocker or other exterior hardware, exterior unit door, or door frames or window or window frame shall be made, and no painting or attaching of decorations shall be done on any exterior part or exterior surface (including railings on open decks, and posts) of any Unit nor on the exterior surface of any window.
- e. Pets shall not be permitted in the Units or in the Common Areas or facilities of the Condominium without the prior written consent of the Trustees, and then only upon the following conditions: (i) that no such pets are raised or bred for commercial and/or remunerative purposes, (ii) are in no greater number than two per unit, (iii) in compliance with all applicable governmental laws, ordinances, the By-Laws, all rules and regulations of the Condominium and the Declaration of Condominium Trust, and (iv) such that said pets do not create a nuisance as the Trustees may in their reasonable discretion determine. It shall be the obligation of the Unit Owner to pick up promptly and properly dispose of any pet droppings.

The foregoing restrictions are imposed for the benefit of all of the owners from time to time of the Units and for the Condominium Trust and shall, insofar as permitted by law, be perpetual; and to that end may be extended by the Unit Owners or the Trustees of the Condominium Trust at such time or times and in such manner as permitted or required by law for their continued enforceability. Such restrictions may be enforced by the Condominium Trustees or any aggrieved Unit Owner. No owner of a Unit shall be liable for any breach of the provisions of this Section 10 except such as occur during his or her ownership of that Unit.

10. UNIT OWNER ORGANIZATION.

The Trust through which the Unit Owners will manage and regulate the Condominium established hereby is the FISHERMAN'S WATCH CONDOMINIUM TRUST under a Declaration of Trust of even date, recorded herewith. Said Declaration of Trust establishes a Trust of which all Unit Owners shall be Beneficiaries and in which such Unit Owners shall have a beneficial interest in proportion to the percentage of undivided interest in the Common Areas and Facilities to which they are or may become entitled hereunder.

The name and address of the Condominium Trust is:

FISHERMAN'S WATCH CONDOMINIUM TRUST
c/o American Properties Team, Inc.

500 W. Cummings Park, Suite 6050
Woburn, MA 01801

Said Trust has enacted By-Laws, and Rules and Regulations which are set forth in said Declaration of Trust, pursuant to and in accordance with the provisions of said Chapter 183A.

11. UNIT OWNERS' RIGHTS AND RESTRICTIONS.

- a. Assessments: Each Unit Owner shall be required to pay a proportionate share of common expenses upon assessment by the Trustees in accordance with the By-Laws of the Condominium. Except to the extent therein or by law provided, such share shall be proportionate to that Unit's interest in the Common Areas and Facilities of the Condominium as modified by said By-Laws.
- b. Voting Rights: Each Unit's voting rights shall be as provided in the aforesaid Declaration of Trust.
- c. Ingress and Egress of Unit Owners: There shall be no restriction upon any Unit Owner's right of ingress and egress to his or her Unit, which right shall be perpetual and appurtenant to the ownership of the Unit.
- d. Easements for Encroachments, Units and Common Areas and Facilities: If any portion of the Common Areas and Facilities encroaches upon any Unit or if any Unit encroaches upon the Common Areas and Facilities or upon another Unit now or as a result of the construction, reconstruction, repair, shifting, settlement, or movement of any portion of the improvements, an easement for the encroachment and for its maintenance shall exist so long as the encroachment exists.
- e. Right of First Refusal: The right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit shall not be subject to a right of first refusal.
- f. Leasing Restrictions: The right of a Unit Owner to lease his/her/their Unit shall be subject to the following:
 - (i) Lease Approval. Any lease or rental agreement, including renewals, extensions, and amendments for Units shall be in writing and specifically subject to advance approval by Trustees of the Fisherman's Watch Condominium Trust in writing not less than twenty-one (21) days prior to executing a lease. The Unit Owner's written request for approval shall include a copy of the proposed lease form to permit the Trustees to review it for compliance with the Condominium Documents.
 - (ii) Lease Requirements. Any lease or rental agreement must be in writing and must set forth the following:

- a. Entire Unit. The lease must be for the entire Unit.
 - b. Minimum Four-Month Term. Each lease term shall be for a fixed term of no less than four (4) months, whether an initial lease or lease amendment. No short-term rentals are allowed.
 - c. No More Than Two Leases Per Year. No Unit may be leased, rented or let more than two (2) times in any consecutive twelve (12) month period.
 - d. Residential Use Only. No Unit shall be leased for non-residential purposes, including, but not limited to: (i) internet websites such as AirBNB, HomeToGo, FlipKey, HomeAway and VRBO and other websites that offer similar services; (ii) so-called time sharing programs or purposes whereby a Unit Owner sells, leases, licenses or otherwise grants an interest or a right of occupancy in or to any such Unit or portion thereof for one or more fixed or floating intervals including, without limitation, so-called time span ownership, interval ownership, vacation or other time-sharing licenses or lease programs or purposes; (iii) commercial purposes/corporate housing.
 - e. No Subleases. No tenant shall have the right to assign, transfer, license or sublease (in whole or in part or parts).
- (iii) Tenants Subject to Condominium Documents. Tenants shall be subject to the Master Deed and the Declaration of Trust, and all schedules and exhibits thereto, including, but not limited to, the Rules and Regulations and restrictions on use of the buildings and units. Each Unit Owner who rents or leases a Unit in the Condominium shall provide that Tenant with a copy of the Condominium Documents and the Tenant, through the Unit Owner, must provide the Trustees with a certificate in which they acknowledge receipt of the Condominium Documents and agree to comply with all applicable provisions of the Condominium Documents. Each Unit Owner who rents or leases a Unit is responsible for providing any amendments of the Condominium Documents to the Tenants. If a Tenant or occupant of a Unit demonstrates a disregard for the provisions of this Master Deed, the Declaration of Trust and/or the Rules and Regulations, the Trustees, in their sole discretion, may so notify the Unit Owner who shall thereupon be precluded from extending the tenancy of such occupant beyond the current lease term.

During the period of such occupancy the Trustees may seek equitable relief and/or damages of and/or from such occupant(s) upon any violation of this Master Deed, the Declaration of Trust, and/or the Rules and Regulations promulgated pursuant thereto, provided that the Trustees first give the Unit Owner notice of said violation and a reasonable period to affect a cure; provided, however, that exercise of such power shall be in the sole discretion

of the Trustees, without duty or obligation to any Unit Owner or other person, and in addition to any other rights or remedies of the Trust for violation of the Condominium Documents

- (iv) No Landlord-Tenant Relationship. In no event shall a landlord/tenant relationship exist between the Trustees and any Tenant, and, in all instances, the Unit Owner shall be considered the sole landlord under the Lease. The Trustees shall never be bound or estopped by and shall never be deemed to have consented to or ratified, any provisions of any agreements between Tenant and Landlord.
- (v) Insurance. Tenant shall, throughout the term and any subsequent renewal period(s), if any, obtain and maintain, or cause to be obtained and maintained, in full force and effect, a standard renter's insurance policy and general liability insurance policy providing adequate coverage, which policies shall both contain a waiver of subrogation against the Board of Trustees, the officers, directors, agents, and employees thereof.
- (vi) Rental Processing Fees. The Trustees shall be authorized from time to time to establish and charge reasonable fees in connection with administering the rental restrictions, including but not limited to registering Tenant information, move-in and move-out fees, and any administrative costs of such activities. Such fees shall be collectable as a Common Expense Assessment against the Unit and its Owner.

g. The use of any Unit shall at no time violate the Zoning By-Laws of the Town of Swampscott.

12. UNITS SUBJECT TO MASTER DEED, UNIT DEED, CONDOMINIUM TRUST.

All present and future owners, their employees, tenants and visitors shall be subject to, and shall comply with, the provisions of the following: provisions of this Master Deed; the Condominium By-Laws; any Rules and Regulations which are established under the authority of the Condominium By-Laws; the deed to any Unit; and Chapter 183A, all as they may be amended from time to time. They shall also be subject to, and shall comply with, any items affecting the title to the Land as set forth in Exhibit A. The acceptance of a deed or conveyance or the entering into possession of any Unit shall constitute an agreement that (a) the provisions of this Paragraph 13 are accepted and ratified by such owner, tenant, visitor, employee or occupant; (b) the provisions of this Paragraph 13 shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in any Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease of that Unit; and (c) a violation of the provisions of this Paragraph 13 shall be deemed a substantial violation of the duties of the owner of a Unit.

13. UTILITY LINES.

References in this Master Deed to utility lines shall include, without limitation, pipes, wires, flues,

ducts, cables and conduits, as well as their appurtenances.

14. PROVISIONS FOR THE BENEFIT OF MORTGAGEES.

Notwithstanding anything to the contrary contained elsewhere in this Master Deed or in the Condominium Declaration of Trust, the following provisions shall govern and be applicable insofar and for as long as the same are required in order to qualify mortgages of Units in the Condominium for Sale to the Federal Home Loan Mortgage Corporation (FHLMC) or the Federal National Mortgage Association (FNMA), as applicable, under laws and regulations applicable thereto, to wit:

- a. Except to the extent provided by applicable law, any lien of the FISHERMAN'S WATCH CONDOMINIUM TRUST for common expense assessments or other charges becoming payable on or after the date of recordation of the first mortgage on any Unit shall be subordinate to said mortgage. In addition, any fees, late charges, fines or interest that may be levied by the Condominium Trust in connection with unpaid assessments shall be subordinate to said mortgage.
- b. Except as provided by law, the lien for common expense assessments shall not be affected by any sale or transfer of a Unit.
- c. Except as provided by law in case of condemnation or substantial loss of the Units and/or Common Areas and Facilities of the condominium project, unless at least sixty-seven (67%) percent of the first mortgagees (based upon one vote for each first mortgage owned) have given their prior written approval, the Trustees shall not be entitled to:
 - (i) by act or omission, seek to abandon or terminate the Condominium;
 - (ii) change the pro rata interest or obligations of any individual Unit for the purpose of (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit in the common Areas and Facilities;
 - (iii) partition or subdivide any Unit;
 - (iv) by act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements, PROVIDED, HOWEVER, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the Condominium and the exercise of other actions with respect to granting special rights of use or easements to Common Areas and Facilities contemplated herein or in the Condominium Trust, including the granting of exclusive rights and easements of use with respect to, without limitation, parking spaces, either underground garage parking spaces or outdoor parking spaces, and storage areas/storage bins, shall not be deemed an action for which prior approval

of a mortgagee shall be required under this subparagraph; or

- (v) use hazard insurance proceeds for losses to any condominium property (whether to Units or to the Common Areas and Facilities) for other than the repair, replacement or reconstruction of such condominium property.
- d. Subsequent to all Units being individually assessed for real estate taxes by the Town of Swampscott, all taxes, assessments, and charges which may become liens prior to the first mortgage under the laws of the Commonwealth of Massachusetts shall relate only to the individual Units and not to the condominium as a whole.
- e. No provision of this Master Deed or the Condominium Trust shall give a Unit Owner, priority over any rights of the first mortgagee of the Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Areas and Facilities.
- f. Condominium dues or charges shall include an adequate reserve fund for maintenance, repair and replacement of the Common Areas and Facilities.
- g. Upon written request to the Condominium Trust identifying the name and address of the holder, insurer or governmental guarantor and the Unit number or address, any first mortgage holder or insurer or governmental guarantor of said first mortgage (hereafter referred to as "eligible mortgage holders" and "eligible insurers or guarantors" as the case may be) will be entitled to timely written notice of:
 - (i) any delinquency in the payment of assessments or charges owed by an owner of a Unit subject to a first mortgage held, insured or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for period of sixty (60) days;
 - (ii) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Condominium Trust,
 - (iii) any proposed action which would require the consent of a specified percentage of eligible mortgage holders as set forth in this Master Deed;
 - (iv) all meetings of the Condominium Trust, and will be permitted to designate a representative to attend all such meetings; and
 - (v) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable.
- h. No agreement for professional management of the Condominium may exceed a

term of one (1) year, renewable by agreement by the parties for successive one (1) year periods, and that any such agreement shall provide for termination by either party without cause and without payment of a termination fee on ninety (90) days, or less, written notice.

- i. To the extent permitted by applicable law, eligible mortgage holders shall also be afforded the following rights:
 - (i) any restoration or repair of the Condominium, after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with the Master Deed and the original plans and specifications, unless other action is approved by eligible holders holding mortgages on Units which have at least fifty-one (51%) percent of the votes of Units subject to eligible holder mortgages;
 - (ii) any election to terminate the legal status of the Condominium after substantial destruction or a substantial taking in condemnation of the Condominium property must be approved in writing by eligible holders holding mortgages on Units which have at least fifty-one (51%) percent of the votes of Units subject to eligible holder mortgages;
 - (iii) except as otherwise provided herein, no reallocation of interests in the Common Areas and Facilities resulting from a partial condemnation or partial destruction of the Condominium may be effected without the prior approval of eligible holders holding mortgages on all remaining Units whether existing in whole or in part, and which have at least fifty-one (51%) percent of the votes of such remaining Units subject to eligible holder mortgages; and
 - (iv) when professional management has been previously required by any eligible mortgage holder or eligible insurer or guarantor, whether such entity became an eligible mortgage holder or eligible insurer or guarantor at that time or later, any decision to establish self-management by the Trust shall require the prior approval of eligible holders holding mortgages on Units which have at least fifty-one (51%) percent of the votes of Units subject to eligible holder mortgages.
- j. The Trustees shall make available to the Unit Owners and lenders, and to holders insurers or guarantors of any first mortgage, current copies of the Master Deed, Condominium Declaration of Trust, By-Laws, other rules concerning the Condominium and the books, records and financial statements of Trust. "Available" means available for inspection upon request, during normal business hours or under other reasonable circumstances.
- k. Any holder of a first mortgage of a Unit shall be entitled upon written request to an audited financial statement for the immediately preceding fiscal year free of charge. Any financial statement so requested shall be furnished within a

reasonable time following such request.

- I. Except for amendments to the Condominium documents or termination of the Condominium made as a result of destruction, damage or condemnation as above set forth:
 - (i) the consent of owners of Units to which ninety (90%) percent of the votes in the Fisherman's Watch Condominium Trust are allocated, and the (approval of one hundred (100%) of the mortgage holders holding mortgages on Units to be affected, shall be required to terminate the legal status of the condominium; and
 - (ii) the consent of the owners of Units to which at least sixty-seven (67%) percent of the votes in the Fisherman's Watch Condominium Trust are allocated and the approval of mortgage holders holding mortgages on Units which have at least fifty-one (51%) percent of the votes of Units subject to mortgage holder mortgages, shall be required to add or amend any material provisions of the Condominium documents of the Condominium, which establish, provide for, govern or regulate any of the following:
 - (a) Voting;
 - (b) Assessments, assessment liens or subordination of such liens;
 - (c) Reserves for maintenance, repair and replacement of the Common Areas and Facilities (or Units if applicable);
 - (d) Insurance or Fidelity Bonds;
 - (e) Rights to use Common Areas;
 - (f) Responsibility for maintenance and repair of the several portions of the Condominium;
 - (g) Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the project.
 - (h) Boundaries of any Unit;
 - (i) The interests in the Common Areas;
 - (j) Convertibility of Units into Common Areas or of Common Areas into Units;
 - (k) Leasing of Unit estates;
 - (l) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit except or provided on Paragraph 19 hereof;
 - (m) Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units.

Any first mortgage holder that does not deliver or post to the Trustees a negative response within sixty (60) days of a written request by the Trustees for approval of any addition or amendment pursuant to this paragraph and Paragraph 15 ("Amendments") hereof shall be deemed to have consented to the addition or change set forth in such request. An affidavit by the Trustees making

reference to this section, when recorded at the Registry, shall be conclusive as to the facts therein set forth as to all parties and may be relied upon pursuant to the provisions of the Condominium Declaration of Trust.

It is intended that the provisions of this paragraph comply with the requirements of the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association with respect to condominium mortgage loans and except as may otherwise be specifically provided in this Master Deed, all questions with respect thereto shall be resolved consistent with that intention.. A Working Capital Fund shall be established equal to at least a two (2) months' estimated common area charge for each Unit and shall be maintained in a segregated account. The purpose of the working capital fund is to insure that there will be cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Trustees. Amounts paid into the fund are not to be considered as advance payment of regular assessments.

15. AMENDMENTS.

This Master Deed may be amended in writing by an instrument (a) signed by the owners of Units at the time entitled to sixty-seven (67%) percent of the undivided interests in the Common Areas and Facilities; and (b) signed and acknowledged by the Condominium Trustees; and (c) duly recorded with the Essex South District Registry of Deeds. No Amendment shall be effective unless it is so recorded. Provided further, however, that:

- (i) the date on which any such instrument of amendment is first signed by an owner of a Unit shall be indicated thereon as the date thereof, and no such instrument shall be of any force or effect unless so recorded within six (6) months after such date;
 - (a) any consent given during this period may not be revoked;
 - (b) in case a Unit is sold prior to the conclusion of this period, the selling Owner's consent shall bind the purchaser.
- (ii) no instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless signed by the owner of the Unit so altered;
- (iii) no instrument of amendment which alters the percentage of the undivided interest to which any Unit is entitled in the Common Areas and Facilities shall be of any force or effect unless signed by the owners of such Units and the Mortgagee(s) thereof
- (iv) no instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirements or provisions of Chapter 183A shall be of any force or effect;
- (v) no instrument of amendment affecting any Unit in any manner which impairs the security of a first mortgage of record held by a bank or insurance company shall be of any force or effect unless the same has been assented to by the holder of such mortgage or such mortgage holder fails to post a negative response as provided in paragraph 13 hereof; and
- (vi) the Master Deed and the Condominium Declaration of Trust shall not be altered, amended or otherwise changed if such alteration or amendment will, in any manner, disqualify mortgages of Units in the condominium for sale to the Federal Home Loan Mortgage Corporation (FHLMC) or the Federal National Mortgage Association (FNMA).

16. COMBINING CONTIGUOUS UNITS.

Notwithstanding anything herein otherwise provided, a Unit Owner who owns two or more contiguous (vertically or horizontally) Units may construct openings between said Units in order to physically combine such Units. All work performed in creating such openings shall be done in a good and workmanlike manner, in compliance with all applicable laws, after obtaining all required permits and obtaining written approval of plans and specifications for the proposed work from the Condominium Trustees prior to the commencement of such work upon such conditions as the Condominium Trustees may impose. No work shall be performed which will materially affect the structural integrity of the Condominium, and the Unit Owner performing such work shall indemnify and hold harmless the Trust and all Unit Owners from any loss, claim or liability which they may suffer or incur as a result of such work. Upon completion, the combined Units shall be treated as one Unit for all purposes, in furtherance whereof an amendment to this Master Deed shall be prepared, at the subject Unit Owners' expense, and recorded with the Registry of Deeds. Units so combined may thereafter be restored as separate Units in the same configuration as originally as herein provided.

17. SALE OR LEASE OF UNITS.

A Unit Owner may, subject to the restrictions of this Master Deed and the By- Laws, assign, lease, sell or otherwise transfer all of his interest in his Unit, together with:

(i) the undivided interest in the Common Areas and Facilities appurtenant thereto; (ii) the exclusive right of such Unit Owner to use the Unit Limited Common Elements to which said Unit Owner has an exclusive right of use as an appurtenance to the Unit; (iii) the interest of such Unit Owner in any Units theretofore acquired by the Condominium Trust, or its designee, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; and (iv) the interest of such Unit Owner in any other assets of the Condominium - (i), (ii), (iii) and (iv) above hereinafter collectively called the "Appurtenant Interests" - in the manner set forth below:

A. Subjection to Condominium Documents. Any deed to a purchaser, lease to a lessee, or mortgage to a secured party, shall expressly provide, or in the absence of such be deemed to provide, that the acceptance thereof shall constitute an assumption of the provisions of the Master Deed, the By-Laws, and the Rules and Regulations promulgated thereunder, as the same may be amended, restated or extended from time to time. Any such lease shall be consistent with the restrictions contained in this Master Deed and shall be deemed to provide that the Condominium Trustees shall have the power to terminate such lease and/or to bring summary process proceedings to evict the tenant in the name of the landlord (i) in the event of default by the tenant in the performance of such lease, (ii) in the event of the creation, continuance or sufferance of a nuisance in or about the premises, or (iii) in the event of a violation of the provisions of this Master Deed, the By-Laws and/or the Rules and Regulations promulgated thereunder.

B. No Partition or Severance. No Unit Owner shall execute any deed, lease, mortgage

or other instrument conveying or mortgaging title to his Unit, or granting possession of the Unit, without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, leased, transferred or otherwise disposed of, except as part of a sale, lease, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, lease, transfer or other disposition of such part of the Appurtenant Interests of all Units and except that a Unit Owner may transfer or assign his interest in the exclusive right to use a parking space or parking spaces, a space in the garage Buildings, or the exclusive right to use a storage space to another Unit Owner, only, such that any transfer shall result in such rights becoming appurtenant to the transferee Unit Owner. No Unit Owner shall be permitted to sell, transfer or lease their exclusive use rights to any parking space or garage space to a party that is not a deeded Unit Owner at the Fisherman's Watch Condominiums. In addition, no Unit Owner may acquire any exclusive use rights to more than two parking spaces in the aggregate on the premises, or more than one Owner storage space; or more than one accessory garage space which if acquired shall count as one of the two allowed aggregate parking spaces. The transfer instrument attendant to any transfer of an interest in a parking space or parking spaces must be recorded with the Registry of Deeds and such transfer instrument must identify (i) the name of the Condominium; (ii) the name of each of the Unit Owners; (iii) the unit number to which the space is appurtenant; and (iv) the parking space number or numbers which are the subject of the transfer or assignment.

- C. Assignment of Certain Rights on Leasing. Upon the leasing of a Unit it shall be deemed that the Unit Owner has assigned, as a part thereof, all rights of use of not only the Unit, but the Common Areas and Facilities, including all rights of use of any amenity appertaining to ownership of a Unit, and the Unit Owner shall be deemed to have waived all such rights of use during the term of such lease, save for the right to come upon the Property in furtherance of the Unit Owner exercising his/her/their right as the landlord of the Unit. The Unit Owner shall, however, retain all obligations of a Unit Owner and all voting rights.

18. SEVERABILITY.

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.

19. WAIVER.

No provisions 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.

20. CONFLICTS.

This Master Deed is set forth to comply with the requirements of Chapter 183A. In case any of the provisions stated above conflict with the provisions of Chapter 183A, the provisions of Chapter 183A, as it may be from time to time amended, shall control.

Executed as a sealed instrument on the 27th day of April, 2025.

Majority of the Trustees of Fisherman's Watch Condominium Trust and not individually.

Edward Fitcher

Edward Fitcher, Trustee

Jeffrey Brand

Jeffrey Brand, Trustee

Samuel Snookler

Samuel Snookler, Trustee

Pamela Jonah

Pamela Jonah, Trustee

Mark Greenman

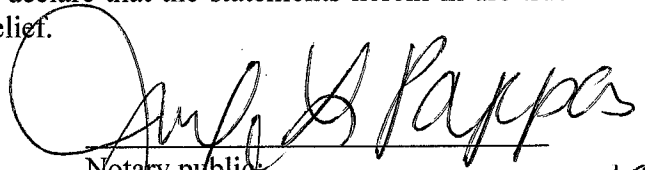
Mark Greenman, Trustee

COMMONWEALTH OF MASSACHUSETTS

Essex, ss:

On this 29th day of April, 2025, before me, the undersigned notary public personally appeared Pamela Jonah, Edward Fletcher, Mark Greenman, Jeffrey Brand, and proved to me through satisfactory evidence of identification, which were Pictured Driver's Licenses, to be the persons whose names are signed on the preceding or attached document, and acknowledged to me that they signed it voluntarily and as their free act and deed, and as the free act and deed of the Trustees of the Fisherman's Watch Condominium Trust, for its stated purpose; and further did declare that the statements herein in are true and accurate to the best of their knowledge and belief.

Samuel Smoother


Notary public
Jennifer L. PAPPAS

My Commission Expires:
April 6, 2029

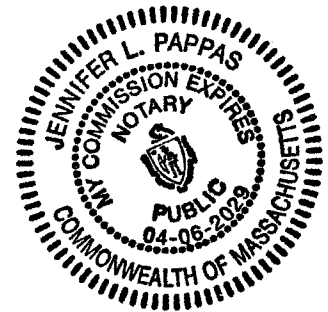


EXHIBIT A

AFFECTED PREMISES:

71 GREENWOOD AVENUE SWAMPSCOTT, MASSACHUSETTS

A certain parcel of real estate with the building(s) and improvements located thereon being # 71 Greenwood Avenue as shown on a plan entitled "PLAN OF LAND 71 GREENWOOD AVENUE SWAMPSCOTT PROPERTY OF TOWN OF SWAMPSCOTT" dated November 27, 2017, having a Graphic Scale: 1" = 20', drawn by North Shore Survey Corporation, 14 Brown Street, Salem, MA (the "Plan"), said Plan being recorded in the Southern Essex District Registry of Deeds in Plan Book 463, Plan 3, being more particularly bounded and described as follows:

Beginning at a point on the northeasterly line of Greenwood Avenue, a public 40' wide street, as shown on said Plan at the intersection thereof with land now or formerly of Kathleen Greehan, as shown on said Plan; thence,

N66°55'25"E by land now or formerly of said Greehan, a distance of 90.93 feet; thence,

N66°19'27"E by land now or formerly of Winkler and Mcleod, as shown on said Plan, a distance of 50.71 feet; thence,

N66°42'20"E by land now or formerly of Noone, as shown on said Plan, a distance of 50.00 feet; thence,

N70°29'00"E by land now or formerly of Arutyunyan and Kholostenko, as shown on said Plan, a distance of 50.08 feet; thence,

N67°44'13"E by land now or formerly of Withrow, as shown on said Plan, a distance of 50.00 feet; thence,

N65°20'12"E by land now or formerly of Ozimek-Maier, as shown on said Plan, a distance of 50.18 feet; thence,

N63°08'16"E by land now or formerly of said Ozimek-Maier, as shown on said Plan, a distance of 10.79 feet; thence

S16°36'41"E by land now or formerly of Acampora, as shown on said Plan, a distance of 162.50 feet; thence,

S59°26'00"E by land now or formerly of said Acampora, a distance of 64.85 feet; thence, On a curve to the left having a radius of 105.00 by Fuller Avenue, a public 40' wide

street, as shown on said Plan, a distance of 86.84 feet; thence,

S73°12'10"W by land now or formerly of Lubets, as shown on said Plan, a distance of 175.00 feet; thence,

S73°10'10"W by land now or formerly of Goudreau, as shown on said Plan, a distance of 184.90 feet; thence,

N1 6°49'50"W by said Greenwood Avenue, a distance of 250.02 feet to the point of beginning. Said parcel containing 96,611 ± square feet (2.22 ± acres) of land, more or less, according to said Plan.

Subject to and with the benefit of a Decision of the Planning Board - Administrative Site Plan Review - File# 17SPR-01 recorded in the Southern Essex District Registry of Deeds in Book 36224, Page 558.

Subject to restrictions regarding plantings contained in the Deed from the TOWN OF SWAMPSCOTT to FISHERMAN'S WATCH CONDOMINIUMS, LLC recorded in the Southern Essex District Registry of Deeds in Book 36368, Page 596.

Subject to the terms and conditions of a LAND DEVELOPMENT AGREEMENT - Former Middle School- 71 Greenwood Avenue, Swampscott, Massachusetts between the TOWN OF SWAMPSCOTT and FISHERMAN'S WATCH CONDOMINIUMS, LLC recorded in the Southern Essex District Registry of Deeds in Book 36368, Page 602.

For title see Deed recorded in the Southern Essex District Registry of Deeds in Book 36368, Page 596.

EXHIBIT B

FOR REFERENCE PURPOSES, THE "LEGEND" AS CONTAINED
IN AND SET FORTH ON THE FLOOR PLANS, SHALL GOVERN
FOR DESIGNATION OF UNIT ROOMS AND AMENITIES

See Floor Plans for Unit Designations; Locations;
Unit Area Calculated As Shown On Unit Plans; Dimensions; Immediately
Accessible Common Areas
Unit Limited Common Elements

NOTE: Any undesignated exclusive use of a Basement Garage Space, Basement Storage
Space and/or Accessory Garage Space may be assigned for exclusive use to a specific Unit
by the Trustee(s) of the Fisherman's Watch Condominium Trust either through a specific
Assignment or within a Unit Deed; provided that the same complies with all limitations on
the number of parking and/or storage spaces set forth in this Master Deed.

First floor

The Units are each further described as follows:

Unit No.	Location	Square Footage	Rooms
101	First Floor	1635	LR, DR, K, CL(6), BR, MBR, B(2), LA, M, L, H, F
102	First Floor	1600	LR, DR, K, CL(5), BR, MBR, B(2), LA, M, L, H, F
103	First Floor	1500	LR, DR, K, CL(6), BR, MBR, B(2), LA, M
104	First Floor	1510	LR, DR, K, CL(6), BR, MBR, B(2), LA, M, H
105	First Floor	2070	LR, DR, K, DN, CL(6), BR, MBR, B(2), LA, M, L, F
106	First Floor	1950	LR, DR, K, DN, CL(8), BR, MBR, B(2), LA, M, H(2), F
107	First Floor	1607	LR, DR, K, CL(7), BR, MBR, B(2), LA, M

The following are exclusive use areas attributable to the Units listed above, each as shown on the Floor Plans:

Unit 101: PA101; D101; Basement Garage Space 6; Basement Storage Space 5

Unit 102: PA 102; Basement Garage Space 30; Basement Storage Space 23

Unit 103: PA103; Basement Garage Space 1; Basement Storage Space 22

Unit 104: PA104; Basement Garage Space 21; Basement Storage Space 104

Unit 105: PA105; SP105; Basement Garage Space 24; Basement Storage Space 6

Unit 106: PA106; SP 106; Basement Garage Space 14; Basement Storage Space 14

Unit 107: PA107; Basement Garage Space 15; Basement Storage Space 107

Second Floor

Unit No.	Location	Square Footage	Rooms
201	Second Floor	1635	LR, DR, K, CL(6), BR, MBR, B(2), LA, M, L, H, F
202	Second Floor	1600	LR, DR, K, CL(5), BR, MBR, B(2), LA, M, L, H, F
203	Second Floor	1690	LR, DR, K, CL(5), BR, MBR, B(2), LA, M, H
204	Second Floor	1695	LR, DR, K, CL(5), BR, MBR, B(2), LA, M, H
205	Second Floor	2035	LR, DR, K, DN, CL(6), BR, MBR, B(2), LA, M, L, F
206	Second Floor	1920	LR, DR, K, DN, CL(9), BR, MBR, B(2), LA, M, H(2), F
207	Second Floor	1575	LR, DR, K, CL(6), BR, MBR, B(2), LA, M

The following are exclusive use areas attributable to the Units listed above, each as shown on the Floor Plans:

Unit 201: D201; Basement Garage Space 2; Basement Storage Space 2

Unit 202: D202; Basement Garage Space 8; Basement Storage Space 8

Unit 203: D203; Basement Garage Space 31; Basement Storage Space 24; Accessory Garage Space 9

Unit 204: D204; Basement Garage Space 5; Basement Storage Space 9

Unit 205: D205; Basement Garage Space 4; Basement Storage Space 4; Accessory Garage Space 1

Unit 206: D206; Basement Garage Space 16; Basement Storage Space 206

Unit 207: D207; Basement Garage Space 20; Basement Storage Space 207

Third Floor

Unit No.	Location	Square Footage	Rooms
301	Third Floor	1635	LR, DR, K, CL(6), BR, MBR, B(2), LA, M, L, H, F
302	Third Floor	1600	LR, DR, K, CL(5), BR, MBR, B(2), LA, M, L, H, F
303	Third Floor	1690	LR, DR, K, CL(5), BR, MBR, B(2), LA, M, H
304	Third Floor	1695	LR, DR, K, CL(5), BR, MBR, B(2), LA, M, H
305	Third Floor	1925	LR, DR, K, CL(7), BR, MBR, B(2), LA, M, L, F
306	Third Floor	1770	LR, DR, K, DN, CL(6), BR, MBR, B(2), LA, M, H, F
307	Third Floor	1575	LR, DR, K, CL(6), BR, MBR, B(2), LA, M

The following are exclusive use areas attributable to the Units listed above, each as shown on the Floor Plans:

Unit 301: D301; Basement Garage Space 9; Basement Storage Space 3; Accessory Garage Space 10

Unit 302: D302; Basement Garage Space 11; Basement Storage Space 11

Unit 303: D303; Basement Garage Space 29; Basement Storage Space 29; Accessory Garage Space 6

Unit 304: D304; Basement Garage Space 7; Basement Storage Space 7

Unit 305: D305; Basement Garage Space 27; Basement Storage Space 1

Unit 306: D306; Basement Garage Space 22; Basement Storage Space 306

Unit 307: D307; Basement Garage Space 13; Basement Storage Space 307

Fourth Floor and Loft Level

Unit No.	Location	Square Footage	Rooms
401	Fourth Floor and Loft	2320	LR, DR, K, CL(7), BR(2), MBR, B(3), LA, M, H, F, LF
402	Fourth Floor and Loft	2200	LR, DR, K, CL(7), BR(2), MBR, B(3), LA, M, L, H, F, LF
403	Fourth Floor and Loft	2420	LR, DR, K, CL(7), BR, MBR, B(3), LA, H, M, LF
404	Fourth Floor and Loft	2450	LR, DR, K, CL(5), BR(2), MBR, B(3), LA, M, H, LF(2)
405	Fourth Floor and Loft	2550	LR, DR, K, CL(8), BR(2), MBR, B(2), LA, M, L, F, LF
406	Fourth Floor and Loft	2420	LR, DR, K, CL(8), BR(2), MBR, B(2), LA, M, L, H, F, LF
407	Fourth Floor and Loft	2405	LR, DR, K, CL(10), BR(2), MBR, B(2), LA, M, L, LF

The following are exclusive use areas attributable to the Units listed above, each as shown on the Floor Plans:

Unit 401: D401; T401; Basement Garage Space 25; Basement Storage Space 25

Unit 402: D402; T402; Basement Garage Space 28; Basement Storage Space 402

Unit 403: D403; T403; Basement Garage Space 26; Basement Storage Space 26; Accessory Garage Space 3

Unit 404: D404; T404; Basement Garage Space 3; Basement Storage Space 33; Accessory Garage Space 4

Unit 405: D405; T405; Basement Garage Space 10; Basement Storage Space 10; Accessory Garage Space 2

Unit 406: D406; T406; Basement Garage Space 23; Basement Storage Space 27; Accessory Garage Space 7

Unit 407: D407; T407; Basement Garage Space 32; Basement Storage Space 407

EXHIBIT C
UNIT PERCENTAGE INTEREST

Unit Number	Percentage Interest
101	2.938685
102	3.040032
103	2.938685
104	2.938685
105	3.526502
106	3.445424
107	2.837337
201	2.877876
202	2.999493
203	3.323807
204	3.080572
205	3.64812
206	3.364306
207	2.756258
301	3.040032
302	3.364346
303	3.688659
304	3.42556
305	3.850816
306	3.364346
307	2.756258
401	4.012973
402	4.864295
403	5.063342
404	5.066991
405	5.267687
406	4.357961
407	4.158914

Total 100.00