4/30/03

MASTER DEED

OF

5 - 7 SHERMAN STREET CONDOMINIUM

This is the Master Deed of 5 - 7 SHERMAN STREET CONDOMINIUM, made this 30th day of April, 2003.

We, Dara Ly, Kimhor Nau and Ravi Danielle Ly of 7 Sherman Street, Lexington, Massachusetts, hereinafter called the Declarant, being the sole owners of certain land in Lexington, County of Middlesex, Commonwealth of Massachusetts, hereinafter described, by duly executing and recording this Master Deed, do hereby submit said land, together with the buildings and improvements thereon and all easements, rights and appurtenances belonging thereto, to the provisions of Chapter 183A of the General Laws of Massachusetts, as amended, (hereinafter "Chapter 183A") and propose to create and hereby do create, a condominium to be governed by and subject to the provisions of Chapter 183A, and to that end declare and provide as follows:

1. NAME OF CONDOMINIUM

The name of the Condominium shall be 5-7 Sherman Street Condominium, hereinafter called the "Condominium."

2. DESCRIPTION OF LAND

The premises which constitute the condominium hereby established comprise the land, situated at 5-7 Sherman Street, in the town of Lexington, County of Middlesex, Massachusetts, more particularly described in the attached Exhibit A, which is made a part hereof, subject to all rights, easements and restrictions of record, together with all buildings and improvements located thereon, as shown on the site plan recorded herewith.

3. DEFINITIONS

All terms and expressions herein used which are defined in Chapter 183A of the General Laws of Massachusetts, as amended, shall have the same meanings unless the context otherwise requires.

4. DESCRIPTION OF BUILDING

There is one two and a half story building on the site, containing a total of two residential units constructed principally of concrete block foundation, wood frame construction, wood shingled siding and asphalt shingled roofs.

5. DESIGNATION OF UNITS AND BOUNDARIES

The two residential Units and the designations, locations, approximate floor areas, number of rooms, and immediately accessible common areas are as shown on the plans captioned "5-7 Sherman Street Condominiums - Master Floor Plans" dated April 28, 2003 and recorded herewith, and being referred to hereinafter as the Floor Plans.

Unit Five, also known as 5 Sherman Street, consists of a kitchen, dining room, living room areas, three bedrooms, family room and sun porch and two baths, on the first floor and, in the basement, two room, unimproved basement space, together with interior stairways.

Unit Seven, also known as 7 Sherman Street, consists of kitchen, dining room, living room and family room areas, four bedroom areas, recreation room, sun porch, two baths, and unimproved basement space, together with interior stairways.

The boundaries of the units with respect to the floors, ceilings, and wall thereof are as follows:

a) Floors: The upper surface of the subflooring or, in the case of the basement floor, the lower surface of the concrete floor slab.

b) Ceilings below roof: The plane of the upper surface of the roof sheathing

c) Ceilings between units: The plane of the lower surface of the floor joists.

d) Interior Building Walls between units: the plane of the surface facing such unit of the wall studs.

e) All spaces, interior partitions, and other fixtures and improvements within the boundaries of a unit are part of the unit.

Included within each Unit are the windows (including all glass panes), and doors, together with all window and door frames, whose maintenance shall be the responsibility of each unit owner.

6. MODIFICATION OF UNITS

The owner of any Unit may, at any time and from time to time change the use and designation of any room or space within such Unit, subject to the provisions of applicable law, and may, subject to the next sentence, modify, improve or add to any unit, provided such work does not impair or damage the common wall between the units, or cause leakage or damage to the other unit, and provided that any material work on the exterior of the building be subject to the prior reasonable review and approval of all unit owners. Any and all work done pursuant to this section shall be done in a good and workmanlike manner pursuant to a building permit duly issued therefor, if required by law, and in compliance with the rules and regulations and, where required, approval of the Historic District Commission.

7. UNIT APPURTENANCES

Each unit shall have appurtenant thereto the exclusive rights and easements, exercisable to and in accordance with the provisions and requirements of the Master Deed, the provisions of the by-laws of the Condominium and the rules and regulations promulgated pursuant thereto, all as may be amended from time to time, to use and occupy the following:

An exclusive easement for use by each unit owner of the Exclusive Use Area shown on the plan entitled "Condominium Site Plan - 5-7 Sherman Street Condominium" dated April 22, 2003 by Otte & Dwyer, Inc., recorded herewith ("Site Plan") as being appurtenant to each unit, including the right of vehicular access and parking and the right to landscape, erect fences and generally use such areas in all manner in which yards in residential areas are commonly used.

An exclusive easement for use of Unit 5 of that area shown on the Site Plan as "Parking Area for Exclusive Use of Unit 5" which shall be for purposes of parking only.

An easement for parking in the garage designated for use by each unit. Such garage space shall be used only for parking of motor vehicles and for other uses for which residential garages are normally used. Garage areas are not to be used for painting or repair of motor vehicles.

Each unit shall have the right to create a passageway through the rear wall of the garage into the basement of their unit. This passageway will be through the wall separating the garage and their unit. All work will be performed at the cost, risk and expense of the unit owner creating the passageway and all work will be done in a good and workmanlike manner and in accordance with law. Prior to initiating any work, the unit owner shall present plans and specifications for the work to the Trustee(s) for their approval, which shall not unreasonably be withheld. An owner creating such a passageway shall be responsible thereafter for all costs of repair and maintenance of the work performed to create the passageway.

8. COMMON AREAS AND FACILITIES

The common areas and facilities of the condominium comprise and consist of

a) the land described in Article 2, above, together with the benefit of and subject to all rights and easements referred to in Article 2 and Article 7 and all rights and easements reserved by the Declarant; and further subject to an easements for the provision of water, sewer, gas and other utilities over, under or across condominium land for the provision of utilities to each of the units;

b) those portions of the buildings not included within the boundaries of the units contained therein, including that portion of the common wall not included within the units, interior stairs not included within any unit, the roof, exterior walls and foundations, and exterior stairs.

c) all conduits, ducts, pipes, plumbing, wiring, chimneys, flues and other facilities for the furnishing of power, light, air, heat, hot and cold water and all sewer and drainage pipes, and sewage disposal systems located without the units and all such facilities located within the units that serve parts of the condominium other than the unit within which such facility is located.;

d) the utility meter room located in the basement;

e) all other elements and features of the condominium property, however designated or described, excepting only the units themselves as herein defined and described, and all other items listed as common areas and facilities in Chapter 183A of the General Laws of Massachusetts as amended and located on the property and not referred to herein.

Said common areas and facilities shall be subject to the provisions of the by-laws of the Condominium Trust, and to all rules and regulations promulgated thereunder with respect to the use and maintenance thereof.

In addition to and not in limitation of the rights of unit owners as elsewhere set forth or in Chapter 183A, the unit owners shall have, as appurtenant to each unit, the rights and easements, in common with the owners of owners of the other unit and subject to like rights and easements appurtenant to such other units, to use the common areas and facilities, except the exclusive use areas provided herein.

a) the exclusive rights and easement herein granted to particular unit owners in certain facilities;

b) the restrictions and other provisions set forth herein;

c) the rules and regulations promulgated by the Board of Trustees of the Condominium Trust.

The Trustees of the Condominium Trust and their agents shall have, and are hereby granted, the right of access, at reasonable times, with reasonable prior notice where practicable and consistent with the comfort, safety and convenience of unit owners, to such areas of each unit as reasonably needed for the purposes of operation, inspection, protection, maintenance, repair, and replacement of common areas and facilities and correction, termination, and removal or acts or things that interfere with the common areas and facilities or are otherwise contrary to or in

violation of the provisions hereof, and also a right of access making emergency repairs as provided in Chapter 183A.

The Trustees of the Condominium Trust shall also have, and are hereby granted, the exclusive right to maintain, repair, replace, add to and alter utility and service lines and facilities, lawns, trees, plants and other landscaping comprised in the common areas and facilities, and to make excavations for said purposes; no unit owner shall do any of the foregoing without the prior written permission of the Trustees.

9. ENCROACHMENTS / ASSOCIATION EASEMENTS

If any portion of the common areas and facilities encroaches upon any unit or any unit encroaches upon any other unit or upon the common facilities as a result of settling or shifting of the building, an easement for the encroachment and maintenance of the same, so long as the building stands, shall exist.

The Condominium Association shall have an easement for access, maintenance and repair of conduits, ducts, pipes, plumbing, wiring, chimneys, flues and other facilities for the furnishing of power, light, air hear, hot and cold water and all sewer and drainage pipes, and sewage disposal systems located without the units but which service areas other than the unit within which they are located.

10. FLOOR PLANS

At the time of recording of this Master Deed, there has also been recorded a set of the Floor Plans of the buildings included in the Condominium, showing the layout, location, unit designation and dimensions of the units, and bearing the verified statement of a registered architect or registered professional engineer certifying that said plans fully and accurately depict the layout, location, unit numbers and dimensions of the units, as built.

11. PERCENTAGE INTERESTS IN COMMON AREAS AND FACILITIES

Each unit of the Condominium shall be entitled to an undivided interest in the common areas and facilities in the percentage specified below. The determination of the percentage interest of the respective units in the common areas and facilities has been made upon the basis of the approximate relation that the fair market value of each home on the date hereof bears to the aggregate fair value of the all of the units in the Condominium on the date hereof.

Unit Five: 45 %

Unit Seven: 55 %

12. PURPOSES OF UNITS

The units shall be used for residential purposes and accessory uses thereto , provided such accessory uses(s) is (are) permitted in the town of Lexington under the Lexington Zoning By-law.

13. RESTRICTIONS ON USE OF UNITS

Units shall be used solely for such purposes as are permitted in a residential district in the Town of Lexington, consistent with the Lexington Zoning By-law.

No boats, mobile homes, campers or recreational vehicles may be parked or stored anywhere on Condominium premises, unless parked there temporarily by visitors to either unit.

All leases of a unit shall be subject to the reasonable prior approval of the Trustees of the Condominium Trust. All leases must be in writing, for a period of time not less than three (3) months and shall require the tenant to agree to abide by the requirements of the Master Deed, By-Laws and Rules and Regulations as amended.

To preserve the architectural integrity of the buildings, unit owners shall make no material modifications or additions to the exterior of either Unit without obtaining the prior written approval of all Trustees of the Condominium Trust.

Said restrictions shall be for the benefit of the owners of all of the Condominium units and Trustees of the Condominium Trust as the persons in charge of the common areas and facilities and shall be enforceable solely by said Trustees and shall, insofar as permitted by law, be perpetual; and to that end, may be extended by said Trustees at such time or times and in such manner as permitted or required by law for the continued enforceability thereof. No unit owner shall be liable for a breach of these provisions except such as occur during his or her ownerships of the unit. Said restrictions may be implemented and further defined and enforced by rules and regulations promulgated by the Trustees of the Condominium Trust.

14. AMENDMENT OF MASTER DEED

This Master Deed may be amended by an instrument in writing 1) signed by the owners of units entitled to not less than 100% of the undivided beneficial interests in the common areas and facilities; and 2) recorded with the Middlesex South Registry of Deeds; PROVIDED HOWEVER, that:

a) the date on which any such instrument is first signed by a Unit owner shall be indicated thereon as the date thereof and no such instrument shall be of any force or effect unless the same has been recorded within six (6) months after such date;

b) no instrument of amendment which alters the dimensions of any Unit or affects the use of any Unit or the exclusive use area of a common area reserved to either unit hereunder shall be of any force or effect unless the same has been signed by the owners of the unit so affected;

c) 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 the same has been signed by the owners of all of the Units and said instrument is therein designated as an amendment of the Master Deed.

d) no instrument of amendment affecting any Unit in a manner which impairs the security of a first mortgage of record thereon or which would disqualify it for sale to Federal Home Loan Mortgage Corporation or Federal National Mortgage Association under any law or regulation applicable thereto shall be of any force or effect unless the same has been assented to by the holder of such first mortgage and no instrument of amendment which relates to matters described in Article X of the Condominium Trust shall be of any force or effect unless the same has been assented to by the appropriate percentage of holders of first mortgages as set forth in said Article X.

e) no instrument of amendment which alters the Master Deed in any manner which would render it contrary to or inconsistent with any requirements or provisions of said Chapter 183A of the General Laws of Massachusetts shall be of any force or effect.

Notwithstanding the above, Declarant reserves the right to amend this Master Deed, Floor Plan or Site Plan without the consent of any other Unit owners or any trustees, to meet the requirements of any governmental entity, or any insurance company or the requirements of the Federal National Mortgage Association, the secondary mortgage market or any institutional lender, or to correct typographical or clerical errors or to cure any ambiguity, inconsistency or formal defect or omission, such rights to expire upon the "turnover event". The Declarant also reserves the right to amend the Master Deed, Floor Plan or Site Plan in any respect provided such amendment does not materially alter the percentage interest, floor plan, appurtenant rights or restrictions on use within any unit with the written approval of the affected unit owner. The turnover event shall be no later that the earlier of the following events: (a) ten (10) days after fifty percent (50%) of the beneficial ownership units in the Condominium have been conveyed of record by the Declarant to unit purchasers; or (b) one (1) year from the date of the conveyance of record of the first unit in the Condominium by the Declarant.

15. ORGANIZATION OF UNIT OWNERS

The Trust through which the Unit owners will manage and regulate the condominium hereby is the 5-7 Sherman Street Condominium Trust under Declaration of Trust dated April 30, 2003, to be recorded herewith. Said Declaration of Trust establishes a membership organization of which all unit owners shall be members and in which such unit owners shall have a beneficial interest in proportion to the percentage of undivided beneficial interest in the common areas and facilities to which they are entitled hereunder. The original and present Trustee is Dara Ly.

The Trustees have enacted by-laws, which are set forth in said Declaration of Trust, pursuant to and in accordance with the provisions of said Chapter 183A of the General Laws of Massachusetts.

16. APPLICABILITY OF CHAPTER 183A

The units and the common areas and facilities and the unit owners and Trustees of the Condominium Trust shall have the benefit of and be subject to the provisions of said Chapter 183A of the General Laws of Massachusetts, as amended and in all respects not specified in the Master Deed or in said Declaration of Trust and the by-laws set forth therein, shall be governed by the provisions of said Chapter 183A as amended in their relation to each other and to the Condominium established hereby, including , without limitation, provisions with resect to common expenses, funds and profits, with respect to improvement and rebuilding of common areas and facilities, and with respect to removal of the condominium premises or any portion thereof from the provisions of said Chapter 183A.

All present and future owners, tenants, visitors, servants and occupants of units shall be subject to, and shall comply with, the provisions of this Master Deed, the Unit Deed, the Trust and by-laws and the rules and regulations, as they may be amended from time to time, and the items affecting the title to the property as set forth herein. The acceptance of a deed or conveyance or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Master Deed, the Unit Deed, by-laws and the rules and regulations as they be amended from time to time, and the said items affecting title to the property are accepted and ratified by such owner, tenant, visitor, servant or occupant, and all of such provisions 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 such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease or occupancy thereof. In furtherance of the forgoing and not in limitation thereof, the Trustees of the Wauwinet Condominium Trust shall have the power and right to terminate any lease or occupancy arrangement and to bring summary process proceedings to evict any tenant or occupant in the performance of any of the terms of this Master Deed, the Trust, by-laws or rules and regulations adopted thereunder or in the event of the creation, continuance or sufferance of a nuisance in or about the premises.

17. INVALIDITY

The invalidity of any provision 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.

18. WAIVER

No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches that may occur.

19. CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

20. CONFLICTS

This Master Deed is set forth to comply with the requirements of Chapter 183A of the General Laws of Massachusetts in effect upon the date of execution of this Master Deed and any future amendments thereto that are specifically made retroactive in application. In case any provisions stated within this Master Deed are in conflict with the provisions of said statute, the provisions of said statute shall control.

21. ARBITRATION

In the event of a dispute between or among the unit owners or Trustees of the 5-7 Sherman Condominium Trust regarding or arising under this Master Deed or relating in any way to the Condominium, the condominium trust or by-laws, rules or regulations, or relating in any to the creation, use, operation or improvement of the Condominium, any unit or common area thereof, such dispute shall be submitted to binding arbitration before the American Arbitration Association, in Boston, Massachusetts, or to any other arbitrator or panel or arbitrators chosen by mutual agreement of the parties, pursuant to the rules of the American Arbitration Association, and such decision shall be final and binding on all parties thereto. Notwithstanding the above, this paragraph shall not apply to liens for collection of amounts due the Condominium Association which by law are required to be filed in a court of law.

Executed as a document under seal this ____ day of April, 2003.

Dara Ly

Kimhor Nau

Ravi Danielle Ly

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS

April 30, 2003

Then personally appeared before me the above named Dara Ly, Kimhor Nau and Ravi Danielle Ly and acknowledged the forgoing to be their free act and deed.

Notary Public: PATRICIA S. DELSON

My commission expires: 3/11/2005

EXHIBIT A

PROPERTY DESCRIPTION

5-7 SHERMAN STREET, LEXINGTON, MASSACHUSETTS

The land in Lexington on Sherman Street being shown as Lot B on plant entitled "Land of Charles DeVeau at Lexington," dated May 25, 1917, F.P. Cutter Civil Engineer, recorded with Middlesex South District Registry of Deeds, Book 5064 End, bounded and described as follows:

NORTHEASTERLY	by Sherman Street, 50 feet;
SOUTHEASTERLY	by land now or formerly of Pierce Winn Company, 102 feet;
SOUTHWESTERLY	by Lot C on said plan, 50 feet; and
NORTHWESTERLY	by a portion of Lot C on said plan by the end of a ten-foot passageway shown on said plan and by Lot A on said plan, 102 feet;

Containing 5,100 square feet of land according to said plan.

Together with the right to use for vehicles or otherwise, the passageway shown on said plan extending from said Lot B to Grant Street, being ten feet in width, and subject to restrictions and easements of record insofar as in force and applicable.

For our title see Deed to Dara Ly, Kimhor Nau and Ravi Danielle Ly dated July 11, 1994 and recorded with Middlesex South County Registry of Deeds in Book 24700, Page 161.