

BY-LAWS OF PLEASANT-BROOK ASSOCIATION (10/27/71)

Identification

1.0 Pleasant-Brook Association. Pleasant-Brook Association (hereinafter referred to as the Association) is the trust established under the Declaration of Trust by Benjamin Franklin Homes, Inc., a Massachusetts corporation, and others, dated February 15, 1967 and recorded with Middlesex South District Registry of Deeds in Book 11303, Page 9, as amended by First Amendment thereto, dated November 10, 1970 and recorded with said deeds in Book 11809, Page 511 (the said Declaration as so amended being hereinafter referred to as the Declaration of Trust).

1.1 Office. The office of the Association shall be the residence of the President for the time being of the Association.

Meeting of Voting Beneficiaries

2.0 Place. Every meeting of the Voting Beneficiaries of the Association (such Voting Beneficiaries being defined in Paragraph 3 of the Declaration of Trust) shall be held at Pleasant-Brook, so-called, in Lexington, Middlesex County, Massachusetts (the said Pleasant-Brook being hereinafter referred to as Pleasant-Brook or at some place reasonably convenient thereto).

2.1 Annual Meetings. The Annual Meeting shall be held during the second week of October on a day to be designated by the Trustees. The Trustees shall notify the Voting Beneficiaries as described in 2.3 below.

The principal purpose of the Annual Meeting shall be to receive and consider a report from the Trustees on the operations of the Association during the past year and, in accordance with Paragraph 6 of the Declaration of Trust and 3.1 below, to elect a successor to each Trustee whose term shall expire at the meeting.

If for any reason the Annual Meeting of the Voting Beneficiaries shall not be held as hereby provided, the Trustees shall, as soon as feasible after the above designated time call a special meeting of the Voting Beneficiaries to transact the business of the Annual Meeting.

2.2 Special Meeting. Special meeting of the Voting Beneficiaries shall be held at the call of the Trustees acting (a) upon their initiative, (b) upon the written request of at least ten percent (10%) of the Voting Beneficiaries, or (c) upon the request of any Voting Beneficiary duly made in accordance with and for the purpose of Paragraph 5 of the Declaration of Trust.

2.3 Notice. To every Voting Beneficiary the Trustees shall, no later than seven (7) nor earlier than twenty-one (21) days before the meeting, give written notice of the place, day and hour of each meeting of the Voting Beneficiaries and also, in the case of any special meeting, the purpose or purposes thereof; but no notice of any adjourned meeting shall be required to be given.

2.3 (cont).

The notice hereby required shall be deemed to have been given when delivered in person or mailed first-class postage prepaid to the address of the Voting Beneficiary appearing on the register of the Trustees. A waiver of such notice signed by any Voting Beneficiary, whether such signing shall be before or after the time stated in the Waiver, shall be equivalent to giving such notice; and attendance by any Voting Beneficiary, whether in person or by proxy, at any meeting shall constitute a waiver of notice of the meeting.

2.4 Quorum. A quorum at any meeting of the Voting Beneficiaries shall consist of no fewer than ten (10) Voting Beneficiaries present in person and representing in person or by proxy a majority of the Voting Beneficiaries. Any meeting called to order with a quorum present may continue to do business until adjournment notwithstanding any subsequent withdrawal of enough Voting Beneficiaries to leave fewer than a quorum present; but any meeting called to order without a quorum present shall have power only to adjourn.

2.5 Proxies. Except as otherwise required by Paragraph 5 of the Declaration of Trust, any Voting Beneficiary may, at any meeting of the Voting Beneficiaries, vote by written proxy dated and signed by the Voting Beneficiary or his duly authorized agent and presented to the secretary of the meeting; but no proxy shall be valid after six (6) months from the date of its execution unless otherwise provided in the proxy.

2.6 Order of Business. Unless otherwise required by the Declaration of Trust or these By-Laws, the order of business and procedure at each meeting of the Voting Beneficiaries shall be determined by the then current edition of Robert's Rules of Order.

Trustees

3.0 Nomination. Candidates for election to the Office of Trustee shall be nominated at the Annual Meeting only (a) from the floor at the Annual Meeting of the Voting Beneficiaries or (b) by written nomination delivered to the Trustees either at the Annual Meeting or within seven (7) days prior to the Annual Meeting.

3.1 Election. The election of any Trustee shall be by secret vote and shall require a majority of the votes cast in a ballot taken at the meeting of the Voting Beneficiaries held for the purpose of such election.

3.2 Vacancy. Vacancies within the Trustees which arise during the interval between Annual Meetings shall be dealt with as prescribed in Paragraph 6 of the Declaration of Trust.

3.3 Meetings. A meeting of the Trustees may be held at any time when three (3) or more of the Trustees shall gather after reasonable notice of the meeting shall have been given to the Trustees not present.

3.4 Record of Actions. The Trustees shall keep a written record of all actions taken by them. Such record shall be open to the inspection of any Voting Beneficiary.

3.5 Officers. From within their number who shall reside at Pleasant-Brook, the Trustees shall designate three (3) who shall be known as, respectively, the President, Treasurer and Secretary of the Association.

The President, if present, shall preside at the meetings of the Voting Beneficiaries and of the Trustees. Otherwise, any Trustee may preside. The President shall also appoint and be a member of any committee of Voting Beneficiaries and Trustees which the Trustees may establish from time to time to advise them in administering the affairs of the Association.

The Treasurer shall have charge of handling and accounting for all funds received and paid out by the Association and of preparing all financial reports of the Association.

The Secretary shall have charge of giving to the Voting Beneficiaries and Trustees the various notices and reports required by the Declaration of Trust or those By-Laws and of keeping the minutes of all meetings of the Voting Beneficiaries and the record of all actions taken by the Trustees. He shall also have custody of and shall be responsible for keeping current the register of Voting Beneficiaries required by Paragraph 3 of the Declaration of Trust.

Deed Restrictions

4.0 Approval Required. All lots in Pleasant-Brook are subject to a uniform restriction which reads in part as follows: "After erection of the initial dwelling house to be erected on the ... premises, no building, fence, wall, or other structure shall be erected upon and no major change shall be made in the landscaping of the ... premises except with the approval in writing of Pleasant-Brook Association . . .".

4.1 Procedure for Seeking Approval. To seek such approval a record owner shall submit in duplicate to the Trustees a written description and plan or sketch from which the nature of the proposed building or landscaping project can be clearly determined; and each such application shall be reviewed and considered by the Trustees as promptly as feasible following such submission. To each applicant the Trustees shall give written notice of their action on his application, returning with such notice one copy of the description and plan or sketch submitted to them and keeping for their records the other copy; and failure to give such notice within thirty-one (31) days following submission of the application shall constitute approval by the Trustees of the application.

Amendments

5.0 How Made. These By-Laws may be amended at any meeting of the Trustees by majority vote of all the Trustees; except, however, that no such amendment (a) shall be so voted unless and until a reasonable opportunity for comment thereon shall have been given the Voting Beneficiaries and (b) shall become effective unless and until written copies thereof shall have been distributed to the Voting Beneficiaries.