MASTER DEED

OF

THE HARBOR VIEW SUITES CONDOMINIUM

131 NORTH WATER STREET
EDGARTOWN, MASSACHUSETTS

DATE: AUGUST 31, 2012

Prepared by and upon recording please return to:
Goulston & Storrs, P.C.
400 Atlantic Avenue
Boston, Massachusetts 02110-3333
Marilyn L. Sticklor, Esq.
Daniel E. Rottenberg, Esq.
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MASTER DEED
OF
THE HARBOR VIEW
SUITES CONDOMINIUM

131 NORTH WATER STREET
EDGARTOWN, MASSACHUSETTS

This MASTER DEED of THE HARBOR VIEW SUITES CONDOMINIUM, made as of this day of August, 2012.

ARTICLE 1 - SUBMISSION TO CONDOMINIUM REGIME

SCOUT HARBOR VIEW PROPERTY 1, LLC, a Delaware limited liability company having an office at 131 North Water Street, Edgartown, Massachusetts 02539 (the “Declarant”), being the sole owner of the Suites Unit and the appurtenant rights and easements benefiting the Suites Unit (collectively, the “Premises”), being one of the Units of the Harbor View Hotel Condominium, a condominium created by Master Deed dated August 31, 2012 and recorded with the Registry (as hereinafter defined) on September 19, 2012 as Instrument No. 1430 (the “Hotel Master Deed”), and pursuant to Article 11 of the Hotel Master Deed, by duly executing and recording this Master Deed, does hereby submit the Premises to the provisions of Chapter 183A of the Massachusetts General Laws and hereby states that it proposes to create and does hereby create a condominium to be governed by and subject to the provisions of Chapter 183A, and to that end hereby declares and provides as follows:

ARTICLE 2 - DEFINITIONS

The terms used in this Master Deed shall generally be given their natural, commonly accepted definitions unless otherwise specified. Capitalized terms shall be defined as set forth below.

“Additional Phase(s)”: As described in Section 12.1.1 of the Hotel Master Deed.

“Amenities”: Collectively, the pool(s) and spa/fitness center (if any), which are or may become part of the Hotel Unit, subject to modification, substitution and/or relocation by the Hotel Unit Owner from time to time. In addition to the foregoing, (i) base-level housekeeping and business concierge services suitable and appropriate for a resort hotel, as determined by the Hotel Unit Owner from time to time, and (ii) the rights of the Hotel Unit Owner, if any, to use the parking spaces located within the Fuller Street Parcel Parking Easement Area, shall be included in the definition of “Amenities”.

“Amenities Charges”: Collectively, any easement fees, assessments, replacement and/or working capital reserves, and other charges (other than Service Charges) charged by the Hotel Unit Owner with respect to the Amenities. The Amenities Charges are to be assessed by the Hotel Unit Owner pro rata, based on relative amounts of usage, (i) initially, to the Suites Unit Owner, with such charges then to be charged to and paid for by the Suite Owners (as hereinafter defined) as a Common Elements Charge (as provided in Section 7.1.2 hereof and in accordance with the Suites Trust), and (ii) to the Hotel Unit Owner and its guests and invitees, pursuant to the provisions of the Hotel Master Deed.

“Base Rate”: The “prime rate” as published by The Wall Street Journal for the relevant date or period or, if The Wall Street Journal ceases to publish a “prime rate, a rate of interest, determined daily, which is three percentage points (3.0%) above the 14-day moving average closing trading price of 90-day Treasury bills.

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"Buildings": As described in Article 4.

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

"Common Elements" or "General Common Elements": The General Common Elements, as defined in Section 7.1.

"Common Element Charges": Any charges assessed by the Suites Trustees to any Suite Owner in accordance with the provisions of Article 7 hereof.

"Declarant": As defined in Article 1.

"Development Rights" or "Phasing Rights": As described in Article 12 of the Hotel Master Deed.

"Fuller Street Parcel": As defined in Section 4.2 of the Hotel Master Deed.

"Fuller Street Parcel Parking Easement Area": As defined in Article 2 of the Hotel Master Deed.

"Garden/Lawn Areas": Collectively, all of the garden and lawn areas located on the Land and as shown on Sheet A1.02 of the Hotel Plans, and which are part of the Hotel Unit, but expressly excluding the Hotel Unit Garden/Terraces and the Suites Unit Garden/Terraces, which are part of the Hotel General Common Elements.

"Hotel Common Element Charges": Any charges assessed by the Hotel Trustees to any Unit Owner (as hereinafter defined) in accordance with the provisions of Article 7 of the Hotel Master Deed (as hereinafter defined).

"Hotel Condominium": A condominium created by Scout Harbor View Property 1, LLC, as Declarant, under the Hotel Master Deed, which subjects the property commonly known as "The Harbor View Hotel Condominium" located at 131 North Water Street, in Edgartown, Massachusetts, to the provisions of Chapter 183A.

"Hotel Documents": Collectively, the Hotel Master Deed and the Hotel Trust.

"Hotel Front Desk": As described in Section 9.3.

"Hotel General Common Elements": Collectively, the common areas and facilities of the Hotel Condominium, as described in Section 7.1 of the Hotel Master Deed.

"Hotel Master Deed": As described in Article 1, the Master Deed of The Harbor View Hotel Condominium of even date and record herewith establishing the Hotel Condominium, as it may be amended from time to time.

"Hotel Plans": The site and floor plans depicting the Hotel Condominium as recorded with the Hotel Master Deed, as the same may be amended from time to time.

"Hotel Rules and Regulations": The Rules and Regulations adopted or amended pursuant to the provisions of Section 6.7 of the Hotel Trust.
“Hotel Trust”: The Declaration of Trust of the Harbor View Hotel Condominium Trust, including the By-Laws thereof, of even date and record herewith, as it may be amended from time to time.

“Hotel Trustees” or “Hotel Board of Trustees”: The Trustees of the Hotel Condominium.

“Hotel Unit”: As defined in Section 6.1 of the Hotel Master Deed.

“Hotel Unit Garden/Terraces”: Collectively, the garden/terrace areas, porches and patios shown on the Plans, exclusive of any such areas labeled Suites Unit Garden/Terraces, and which are part of the Hotel General Common Elements and subject to an exclusive easement for the benefit of the Hotel Unit Owner.

“Hotel Unit Owner”: The record owner of the Hotel Unit, from time to time.

“Indemnified Party”: and collectively, “Indemnified Parties”: As described in Section 9.4.

“Initial Phase”: As described in Article 2 of the Hotel Master Deed.

“Interior Walkways”: Collectively, the interior walkways labeled “Interior Walkways” on Sheets A2.08 and A2.09 of the Hotel Plans, and which are part of the Hotel Unit.

“Land”: As described in Article 4 and in Exhibit A.

“Land ExpansionParcel”: As described in Article 4 and in Exhibit F of the Hotel Master Deed.

“Legal Requirements”: As described in Section 9.4.

“Listed Mortgagee”: Any institutional Mortgagee with a first priority mortgage of record of which the Suites Trustees have received written notice pursuant to and in conformance with the provisions of the By-Laws and Chapter 183A.

“Mortgagee”: Any holder of a mortgage of record on a Unit, a Suite and/or the Declarant’s rights hereunder.

“Parking Areas”: Collectively, all of the driveways, drive aisles and parking areas located on the Land and as shown on Sheet A1.02 of the Hotel Plans, and which are part of the Hotel Unit.

“Phases”: As described in Article 12 of the Hotel Master Deed.

“Phase Development Period”: As described in Section 12.1.4 of the Hotel Master Deed.

“Phase Improvements”: As described in Section 5.2 of the Hotel Master Deed, and as shown on Sheet A1.03 of the Hotel Plans (the “Hotel Phasing Plan”).

“Plans”: The site and floor plans depicting the Suites Condominium, as more particularly described in Article 8 and listed on Exhibit C, as the same may be amended from time to time as permitted herein.
“Premises”: As defined in Article 1.

“Purchase and Sale Agreement”: As described in Section 10.2.

“Registry”: The Dukes County Registry of Deeds. If and so long as any portion of the Hotel Condominium property is registered land, all references to recording of a document in the Registry shall also include the filing of such document with the Dukes County Registry District of the Land Court.

“Remodel Phase(s)”: As described in Section 10.3 of the Hotel Master Deed.

“Roof Easement Areas”: Collectively, all of the roof areas located on all of the Buildings which contain portions of the Suites Unit, as applicable from time to time.

“Rules and Regulations”: The Rules and Regulations adopted or amended pursuant to the provisions of Section 6.7 of the Suites Trust.

“Services”: As defined in Section 6.1.3(7) of the Hotel Master Deed.

“Service Charges”: Any a la carte user fees in respect of the Amenities which are of a non-recurring nature, e.g., spa treatments, beverages, etc., as more particularly described in Section 6.1.3(7) of the Hotel Master Deed.

“Service Yard Area”: That certain area located adjacent to the Main Building, which is labeled as “Service Yard Area” on Sheet A1.02 of the Plans, and which is part of the Hotel Unit.

“Suite(s)”: The individual suites established pursuant to Article 5 of this Master Deed. The Suites are Secondary Units within the meaning of such term in this Master Deed, the Suites Trust and the Hotel Documents.

“Suites Condominium” or “Condominium”: The second-tier condominium more commonly known as “The Harbor View Suites Condominium” located at 131 North Water Street, in Edgartown, Massachusetts, established by this Master Deed. The Suites Condominium subjects the Premises to the provisions of Chapter 183A and is a Secondary Condominium within the meaning of such term in this Master Deed, the Suites Trust and the Hotel Documents.

“Suites Condominium Documents”: This Master Deed and the Suites Trust. The Suites Condominium Documents are Secondary Condominium Documents within the meaning of such term in this Master Deed, the Suites Trust and the Hotel Documents.

“Suites Locker Easement Areas”: Collectively, all of the locker areas labeled “Suites Locker Easement Areas” on Sheet A2.07 of the Hotel Plans.

“Suite Owner(s)”: The record owner of any Suite. The Suite Owner(s) are Secondary Unit Owner(s) within the meaning of such term in this Master Deed, the Suites Trust, and the Hotel Documents.

“Suites Storage Easement Areas”: Collectively, all of the storage areas labeled “Suites Storage Easement Areas” on Sheets A2.01, A2.07 and A2.15 of the Hotel Plans.
"Suites Trust": The Harbor View Suites Condominium Trust, including the Rules and Regulations thereof, of even date and record herewith, as it may be amended from time to time.

"Suites Trustees" or "Suites Board of Trustees": The Trustees of the Suites Condominium. The Suites Trustees are Secondary Trustees within the meaning of such term in this Master Deed, the Suites Trust and the Hotel Documents.

"Suites Unit": As defined is Section 6.2 of the Hotel Master Deed.

"Suites Unit Garden/Terraces": Collectively, the garden/terrace areas, porches and patios labeled "Suites Unit Garden/Terraces" on the Plans, and which are part of the General Common Elements and subject to an exclusive easement for the benefit of the Suites Unit Owner.

"Suites Unit Owner": The record owner of the Suites Unit, from time to time.

"Suites Unit Shower Areas": Collectively, the outdoor shower areas labeled "Suites Unit Shower Areas" on the Plans, and which are part of the General Common Elements and subject to an exclusive easement for the benefit of the Suites Unit Owner.

"Suites Washer/Dryer Easement Areas": Collectively, all of the washer/dryer areas labeled "Suites Washer/Dryer Easement Areas" on Sheets A2.07 and A2.11 of the Hotel Plans.

"Undeveloped Phase Areas": As defined in Section 12.1.7 of the Hotel Master Deed.

"Unit(s)": The Hotel Unit and the Suites Unit, as such terms are defined in the Hotel Master Deed.

"Unit Owner(s)": The record owner(s) of any Unit.

"Walkway Areas": Collectively, all of the pedestrian walkway areas located on the Land and as shown on Sheet A1.02 of the Hotel Plans, and which are part of the Hotel Unit.

"Water View Suite": Shall mean and refer to any Suite within the Condominium, to be built as part of a Remodel Phase, that, in the determination of the Hotel Trustees, has a beneficial water view at the Condominium.

ARTICLE 3 - NAME OF CONDOMINIUM

The name of the Suites Condominium shall be "The Harbor View Suites Condominium."

ARTICLE 4 - DESCRIPTION OF LAND AND IMPROVEMENTS OF THE HOTEL CONDOMINIUM

The Suites Condominium consists of the Suites Unit of the Hotel Condominium and all of the appurtenant rights and easements benefitting the Suites Unit as set forth in the Hotel Documents.

Section 4.1 Description of the Land. The Hotel Condominium consists of (i) the land described in Exhibit A attached hereto and incorporated herein by reference (the "Land"), situated in the Town of Edgartown, Dukes County, Massachusetts on North Water Street bounded by North Water Street, Thayer Street and Fuller Street, and more commonly known and numbered as 131 North Water
Street, and (ii) all other rights and easements benefiting the Hotel Condominium, as described in the Hotel Master Deed, and as set forth in Exhibit A. The Land is shown on Sheet A1.01 of the Plans.

As more particularly described in Article 12 of the Hotel Master Deed, the Declarant of the Hotel Condominium reserves the right to expand the Land by addition of the Land Expansion Parcel.

**Section 4.2 Description of Buildings.** Until such time as the Additional Phases become part of the Hotel Condominium as set forth in Article 12 of the Hotel Master Deed, the buildings (each, a "Building" and, collectively, the "Buildings") included in the Hotel Condominium, as set forth more fully below, consist of the following ten (10) mixed use buildings: (i) the mixed use building containing four (4) above-grade levels, including a lobby on the 1st level and a porch area, and one (1) below-grade level, located at North Water Street (the "Main Building"), (ii) the building containing three (3) above-grade levels and one (1) below-grade level, located adjacent to the Parking Area off of Fuller Street (the "Huxford Cottage"), (iii) the building containing two (2) above-grade levels and one (1) lower level, located at Fuller Street (the "Rowley Cottage"), (iv) the building containing two (2) above-grade levels and one (1) below-grade level, located southerly of the Rowley Cottage (the "Osborne Cottage"), (v) the building containing two (2) above-grade levels and one (1) below-grade level, located southerly of the Osborne Cottage (the "Morse Cottage"), (vi) the building containing three (3) above-grade levels and one (1) below-grade level, located southerly of the Morse Cottage (the "Luce Cottage"), (vii) the building containing three (3) above-grade levels and one (1) below-grade level, located southerly of the Luce Cottage (the "Collins Cottage"), (viii) the building containing two (2) above-grade levels and one (1) below-grade level, located adjacent to the Parking Area at the westerly portion of the Land (the "Snow Cottage"), (ix) the building containing two (2) above-grade levels and one (1) lower level, located southerly of the Collins Cottage (the "Bradley Cottage"), and (x) the building containing three (3) above-grade levels and one (1) lower level, located northerly of the Main Building (the "Mayhew House").

The Buildings are constructed as follows:

(i) The Main Building consists of a previously existing wood-framed building supported on a variety of original wood pilings, concrete footings, concrete masonry unit foundation walls and non-original steel framing. The lower level floor is a combination of dirt-floor crawl space and previously existing poured-in-place concrete slab. The facades are clad in white cedar shingles and painted cedar clapboard siding with simulated divided light wood double hung windows, and existing wood and vinyl double hung windows. The exterior doors are either painted metal or painted wood. The windows, doors and eaves have painted wood trim details, and the porch contains stained mahogany decking, painted cedar trim, railing, and columns. The porch roof is clad in red cedar shingles over membrane roofing and lead coated copper flashing at all penetrations. The other parts of the Main Building roof are clad in existing membrane roofing or asphalt shingles. The service area is surrounded by a painted cedar fence.

(ii) The Huxford Cottage consists of a previously existing wood framed building supported on cast-in-place concrete foundation walls and footings, and with a red cedar shingle roof. The Huxford Cottage facades are clad in white cedar shingles with simulated divided light wood double hung windows, new wood exterior doors and previously existing wood double hung windows.

(iii) The Rowley Cottage and the Osborne Cottage each consists of a wood framed structure supported on either a new, reinforced concrete masonry unit foundation wall with poured-in-place concrete footings and poured-in-place concrete slab (Rowley Cottage) or the existing piles with added concrete rat slab (Osborne Cottage). The facades are clad in white cedar shingles with new simulated divided light wood double hung windows and wood exterior doors. The windows, doors and eaves have painted wood trim details, and the porch contains stained mahogany decking, painted cedar trim, railing, and columns. The roofs are clad in red cedar shingles over membrane roofing and lead coated copper.
flashing at all penetrations and copper gutters at all eaves. Attached cedar outdoor showers are outfitted with polished chrome fittings. Four mechanical condensers servicing the Rowley Cottage and Osborne Cottage, respectively, are hidden behind painted fences behind the Osborne Cottage.

(iv) The Morse Cottage consists of a wood framed structure supported on block piers and a partial dirt floor basement with remainder of building over a dirt floor crawl space. The facades are clad in white cedar shingles with wood windows and metal exterior doors. The windows, doors and eaves have painted wood trim details, and the porch contains stained mahogany decking, painted cedar trim, railing, and columns. The roof is clad in grey asphalt shingles over membrane roofing and metal flashing at all penetrations and aluminum gutters at all eaves. Mechanical condensers servicing the Morse Cottage are located at ground level outside unit back door of the Morse Cottage.

(v) The Luce Cottage foundation consists of a wood framed structure supported on piers and a new, reinforced concrete masonry unit foundation wall with poured-in-place concrete footings and poured-in-place concrete slab. The facades are clad in white cedar shingles with wood double-pane windows and wood exterior doors. The windows, doors and eaves have painted wood trim details, and the porches contain stained mahogany decking, painted cedar trim, railings, and columns. The roofs are clad in red cedar shingles over membrane roofing and lead coated copper flashing at all penetrations and aluminum gutters at all eaves. The mechanical condensers serving the Luce Cottage are located at ground level behind the Luce Cottage. Attached cedar outdoor showers are outfitted with polished chrome fittings.

(vi) The Collins Cottage foundation consists of reinforced, poured-in-place concrete masonry walls with poured-in-place concrete footings and poured-in-place concrete slab. The facades are clad in white cedar shingles with wood double-pane windows and wood exterior doors. The windows, doors and eaves have painted wood trim details, and the porches contain stained mahogany decking, painted cedar trim, railings, and columns. The roofs are clad in grey asphalt shingles over membrane roofing and lead coated copper flashing at all penetrations and aluminum gutters at all eaves. The mechanical condensers serving the Collins Cottage are located at ground level behind the Collins Cottage. Attached cedar outdoor showers are outfitted with polished chrome fittings.

(vii) The Snow Cottage consists of a wood framed structure supported on a full basement with reinforced, poured-in-place concrete foundation walls, poured-in-place concrete footings, and poured-in-place concrete slab. The facades are clad in white cedar shingles with wood windows and metal exterior doors. The windows, doors and eaves have painted wood trim details, and the porch contains stained mahogany decking, painted cedar trim, railing, and columns. The roof is clad in grey asphalt shingles over membrane roofing and metal flashing at all penetrations and aluminum gutters at all eaves. The mechanical condensers serving the Snow Cottage are located outside the basement door of the Snow Cottage.

(viii) The Bradley Cottage consists of a wood framed structure supported on a reinforced, concrete block foundation wall with poured-in-place concrete footings, and dirt floor crawl space. The facades are clad in white cedar shingles with wood windows and metal exterior doors. The windows, doors and eaves have painted wood trim details, and the porch contains stained mahogany decking, painted cedar trim, railing, and columns. The roof is clad in grey asphalt shingles over membrane roofing and metal flashing at all penetrations and aluminum gutters at all eaves. The mechanical condensers serving the Bradley Cottage are located within the Bradley Cottage.

(ix) The Mayhew House consists of a wood framed structure supported on crawl space with a reinforced, poured-in-place concrete foundation wall (and block) with poured-in-place concrete footings and poured-in-place concrete slab. The facades are clad in white cedar shingles with wood windows and
metal exterior doors. The windows, doors and eaves have painted wood trim details, and the porches contain painted plywood decking, painted wood trim, railing, and columns. The roof is clad in grey asphalt shingles over membrane roofing and metal flashing at all penetrations and aluminum gutters at all eaves. The mechanical condensers serving the Mayhew House are located in the basement of the Main Building off the main hotel chiller. The electrical service for the building is under the stairs/closet on the first floor.

The Buildings are shown on Sheets A1.02 of the Hotel Plans.

Pursuant to the Hotel Master Deed, the Hotel Condominium has been subdivided into the Hotel Unit and the Suites Unit.

Section 4.3 Description of Buildings in Additional Phases. As more fully described in Article 12 of the Hotel Master Deed, the Declarant of the Hotel Condominium has the reserved right pursuant to the Development Rights to construct the Additional Phases and to add the Additional Phases to the Hotel Unit and/or the Suites Unit, as applicable.

The following are the Buildings which may be built pursuant to the Development Rights:

(i) The (New) Bradley Cottage will be a structure which may contain not more than three (3) above grade levels and one (1) below-grade level, located in the location of the existing Bradley Cottage.

(ii) The (New) Morse Cottage will be a structure which may contain not more than three (3) above grade levels and one (1) below-grade level, located in the location of the existing Morse Cottage.

(iii) The (New) Mayhew Cottage will be a structure which may contain not more than three (3) above grade levels and one (1) below-grade level, located to the northeast of the Main Building.

(iv) The Fisher Cottage will be a structure which may contain not more than three (3) above grade levels and one (1) below-grade level, located northerly of the (New) Mayhew Cottage.

(v) The Pease Cottage will be a structure which may contain not more than three (3) above grade levels and one (1) below-grade level, located northerly of the Martin Cottage.

(vi) The Martin Cottage will be a structure which may contain not more than two (2) above grade levels and one (1) below-grade level, located southerly of the Huxford Cottage.

(vii) The Penniman Cottage will be a structure which may contain not more than three (3) above grade levels and one (1) below-grade level, located to the north of the Main Building.

(viii) The (New) Snow Cottage will be a structure which may contain not more than three (3) above grade levels and one (1) below-grade level, located westerly of the Collins Cottage.

Upon completion of each Additional Phase, the foregoing Buildings shall become part of the Hotel Condominium, as more particularly provided in Article 12 of the Hotel Master Deed, and as shown on the Phasing Plan.

ARTICLE 5 - DESCRIPTION OF PREMISES
The Premises consists of the Suites Unit of the Hotel Condominium and the appurtenant rights and easements benefiting the Suites Unit, as described in Section 6.2.2 of the Hotel Master Deed, and as set forth herein.

Until such time as the Additional Phase(s) become part of the Hotel Condominium as set forth in Article 12 of the Hotel Master Deed, the Suites Unit consists of: (i) certain interior space (as more particular described below) within the Huxford Cottage, Rowley Cottage, the Osborne Cottage, the Luce Cottage and the Collins Cottage, and (ii) certain fixtures, facilities and equipment located in various parts of the Hotel Condominium, and certain appurtenant rights and easements, all as hereinafter described. The Suites Unit contains approximately 15,580 gross square feet of floor area, and is primarily shown on Sheets A2.02, A2.03, A2.05, A2.06, A2.08, A2.09, A2.10, A2.12, A2.13, A2.14, A2.16, A2.17, and A2.18 of the Plans (the unit area figure set forth in Exhibit B of the Hotel Master Deed does not include the areas that are part of the Hotel General Common Elements since such areas and facilities are not part of the Suites Unit).

The boundaries of the Suites Unit are described in Section 6.2.1 of the Hotel Master Deed.

There are appurtenant to the Suites Unit a 18.2% undivided interest in the Hotel General Common Elements and the right to use the Hotel General Common Elements in common with others entitled thereto, along with the exclusive right to use the Suites Unit Garden/Terraces and the Suites Unit Shower Areas.

ARTICLE 6 - DESCRIPTION OF SUITES

Section 6.1 Individual Suites.

In accordance with Article 11 of the Hotel Master Deed, the Premises have been subdivided into eighteen (18) individual Suites. The Suites are more particularly described as to designation, location, number of rooms, approximate area, percentage interest in the General Common Elements and immediately accessible General Common Elements in Exhibit B attached hereto and made a part hereof, and are shown on the Plans (the unit area figures set forth in Exhibit B do not include the Suites Unit Garden/Terrace areas or the Suites Unit Shower Areas, which are part of the Hotel General Common Elements and other areas which are General Common Elements under this Master Deed). The Suites contain approximately 15,586 square feet of floor area in the aggregate.

The boundaries of the Suites in the Buildings shall include that part of the Buildings containing the applicable portion of the Suite that lies within the following boundaries:

(a) **Lower Boundaries:** The horizontal plane of the unfinished upper surface of the floor (which will be deemed to be the floor of the first story of the applicable portion of the Suites in any multi-story area; provided, however, that in multi-story areas, where the upper boundary extends beyond the lower boundary, the lower boundary shall include that portion of the floor of the upper floor for which there is no corresponding floor on the bottom floor directly below the floor of such top floor).

(b) **Upper Boundaries:** the horizontal plane of the unfinished lower surface of the ceiling (being the ceiling of the upper story of the applicable portion of the Suite in any multi-story area; provided, however, that in multi-story areas, where the lower boundary extends beyond the upper boundary, the upper boundary shall include that portion of the ceiling of the lower floor for which there is no corresponding ceiling on the upper floor directly above such bottom floor ceiling).
(c) **Interior Divisions:** Except as provided in subsections 6.1(a) and (b) above, no part of the floor of the top floor, ceiling of the bottom floor, stairwell adjoining the multi-floors, in all cases of a multi-story area within a Suites, if any, or nonstructural interior walls shall be considered a boundary of a Suite.

(d) **Perimeter Boundaries:** The perimeter boundaries of each Suite shall be the vertical planes of the unfinished interior surfaces of the walls bounding the Suite extended to their planar intersections with each other and with the upper and lower boundaries described in subsections 6.1(a) and 6.1(b), respectively, above. Merely as a point of clarification (and not to supplement or in any way modify the foregoing), as to walls shared by a Suite and the Hotel General Common Elements, such shared wall(s) (and installations therein) shall be part of the Hotel General Common Elements, to be maintained by the Hotel Trustees as a Hotel General Common Element in accordance with the Hotel Master Deed.

The immediate General Common Elements to which each Suite has access are described in Exhibit B and are shown on the Plans.

6.2 **Appurtenant Rights and Easements Benefiting the Suites:**

Subject to and in accordance with the provisions and requirements of this Master Deed, the Suites Trust and the Hotel Documents, the Suite Owners shall have the following easements, rights and interests appurtenant to their Suites:

1) **General Common Elements—Easement in Common:** The right and easement, in common with all other Suite Owners, to use the General Common Elements, wherever located, together with an undivided interest in the General Common Elements in the percentage specified therefor in Exhibit B, excepting those General Common Elements with respect to which an exclusive easement has been granted to another Suite Owner.

2) **General Common Elements—Exclusive Easement:** The exclusive right and easement (i) to the use of all utility lines, pipes, wires, conduits, building services and facilities, chimneys, vents, ducts and flues that exclusively serve a Suites and which are located outside of the Suite and not within any portion of the Suites Condominium contributing to the structure or support of the Buildings and which are part of the Hotel General Common Elements, (ii) the Suites Unit Garden/Terrace, if any, that is adjacent to such Suite, as shown on the Plans, and (iii) the Suites Unit Shower Area, if any, that is adjacent to such Suite, as shown on the Plans. Such utility lines, etc., and such Suites Unit Garden/Terraces, if any, and such Suites Unit Shower Area(s), if any, are part of the General Common Elements and are to be maintained and repaired by the Hotel Trustees with the costs thereof to be assessed as a Common Element Charge to the Suite Owners in accordance with Section 7.1.2(2)(i) hereof and the Suites Trust.

3) **Amenities:** As set forth in Section 6.2.2(7) of the Hotel Master Deed, the non-exclusive right and easement in common with the invitees and guests of the Hotel Unit Owner, to use the Amenities located within or as part of the Hotel Unit, subject to the provisions of Section 6.1.3(6) and Section 6.2.3(2) of the Hotel Master Deed, including without limitation the Hotel Unit Owner’s right to adopt rules and regulations with respect to use of the same. Such rules and regulations may include, without limitation, a restriction on the use of the Amenities to designated “members” of the Suite Owners, and the guests of such “members”, pursuant to a list to be provided by the Suite Owner the Hotel Unit Owner from time to time.
(4) **Services:** As set forth in Section 6.2.2(9) of the Hotel Master Deed, the right, in common with the invitees and guests of the Hotel Unit Owner and to use the Services associated with the Amenities, subject to the provisions of Section 6.1.3(7) of the Hotel Master Deed, including without limitation the Hotel Unit Owner’s right to adopt rules and regulations with respect to use of the same.

**ARTICLE 7 - DESCRIPTION OF THE COMMON ELEMENTS AND COMMON ELEMENT CHARGES**

The common areas and facilities of the Suites Condominium consist of the General Common Elements, as described below.

**Section 7.1. General Common Elements.**

**7.1.1 Description of General Common Elements:**

The General Common Elements are the common areas and facilities of the Suites Condominium that are for the common use of all Suite Owners, except that those General Common Elements which are subject to an exclusive easement to a particular Suite Owner are only for the use of such Suite Owner. Each Suite Owner shall be entitled to an undivided interest in the General Common Elements in the percentages set forth on Exhibit B, as the same may be adjusted from time to time as permitted herein. As of the date of this Master Deed, the General Common Elements include the following:

1. All conduits, ducts, pipes, plumbing, wiring, chimneys, flues, equipment, generators, transformers, fixtures, machinery, furnishings, and other facilities for the furnishing of utilities, data transmission or services to the Suites, except for (i) any of the foregoing which are part of the Suites themselves and exclusively serve such Suite, or (ii) Hotel General Common Elements.

2. The 18.2% undivided interest in the Hotel General Common Elements of the Suites Trust in its capacity as the Unit Owner of the Suites Unit, together with the right of the Suites Trust in its capacity as Unit Owner to use the Hotel General Common Elements in common with others entitled thereto.

3. **Various Lobbies and Porches:** As set forth in Section 6.2.2(3) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the lobbies and porches located on the first floor of the Main Building, subject to the provisions of Section 6.1.3(1) of the Hotel Master Deed.

4. **Garden/Lawn Areas:** As set forth in Section 6.2.2(4) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Garden/Lawn Areas within the Hotel Unit, subject to the provisions of Section 6.1.3(2) of the Hotel Master Deed.

5. **Parking Areas, Walkway Areas:** As set forth in Section 6.2.2(5) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Parking Areas and Walkway Areas within the Hotel Unit, subject to the provisions of Section 6.1.3(3) of the Hotel Master Deed.

6. **Interior Walkways:** As set forth in Section 6.2.2(5) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Interior Walkways within the Hotel Unit, subject to the provisions of Section 6.1.3(3) of the Hotel Master Deed.

7. **Amenities:** As set forth in Section 6.2.2(8) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit, in common with the invitees and guests of the Hotel Unit Owner to
use the Amenities within the Hotel Unit, subject to the provisions of Section 6.1.3(6) of and 6.2.3(2) of the Hotel Master Deed.

(8) Roof Easement Areas: As set forth in Section 6.2.2(10) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Roof Easement Areas within the Hotel Unit, subject to the provisions of Section 6.1.3(8) of the Hotel Master Deed.

(9) Suites Locker Easement Areas: As set forth in Section 6.2.2(11) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Suites Locker Easement Areas within the Hotel Unit, subject to the provisions of Section 6.1.3(9) of the Hotel Master Deed. Each Suite shall have the benefit of one (1) Suites Locker Easement Area, which shall be designated by the Suites Unit Owner from time to time, and which Suites Locker Easement Area shall be exclusive to such Suite.

(10) Suites Washer/Dryer Easement Areas: As set forth in Section 6.2.2(12) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Suites Washer/Dryer Easement Areas within the Hotel Unit, subject to the provisions of Section 6.1.3(10) of the Hotel Master Deed.

(11) Suites Storage Easement Areas: As set forth in Section 6.2.2(13) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Suites Storage Easement Areas within the Hotel Unit, subject to the provisions of Section 6.1.3(11) of the Hotel Master Deed. Each Suite shall have the benefit of one (1) Suites Storage Easement Area, which shall be designated by the Suites Unit Owner from time to time, and which Suites Storage Easement Area shall be exclusive to such Suite.

(12) Fuller Street Parcel Parking Easement Area: As set forth in Section 6.2.2(14) of the Hotel Master Deed, the non-exclusive right and easement of the Suites Unit to use the Fuller Street Parcel Parking Easement Area, subject to the provisions of Section 6.1.3(12) of the Hotel Master Deed.

(13) Other: All other elements and features of the Premises, however designated or described, excepting only the Suites themselves.

7.1.2 General Common Element Charges:

(1) The General Common Elements shall be maintained, operated, repaired and replaced by the Suites Trustees (excepting the 18.2% interest in the Hotel General Common Elements, which shall be maintained, operated, repaired and replaced by the Hotel Trustees pursuant to the Hotel Documents). All costs and expenses thereof shall be allocated and assessed among the Suite Owners in accordance with the percentages of interests in General Common Elements set forth on Exhibit B, as the same may be adjusted from time to time as permitted, except to the extent that the same are necessitated by the negligence, misuse, abuse or neglect of a Suite Owner, its agents or invitees. In such event, such expense shall be charged to such Suite Owner individually and the Suite Owner shall be personally liable therefor.

(2) Notwithstanding the foregoing, all costs and expenses of the following General Common Elements shall be allocated and assessed between the Unit Owners as set forth below:

(i) Exclusive Easement: The costs and expenses relating to those General Common Elements which are subject to an exclusive easement for the benefit of a single Suite shall be assessed and allocated by the Suites Trustees to that Suite Owner having the exclusive easement in the General Common Element.
(ii) **Other Easements and Services:** Other charges for easements and services rendered for a particular Suite Owner or otherwise allocated under this Master Deed to a particular Suite Owner shall be assessed and allocated by the Suites Trustees or the Hotel Trustees, as applicable, to that Suite Owner receiving the particular benefit of such easement or service.

(3) So long as the Suites of the Suites Condominium have not been assessed as individual parcels of real estate by the applicable taxing authority for a particular tax period, then real estate taxes for each Suite in the Suites Condominium shall be apportioned in accordance with each Suite’s respective unit percentage, as set forth in Exhibit B to this Master Deed. Such real estate taxes against the Suites may be charged as a General Common Element Charge in accordance with this Master Deed and the Declaration of Trust so long as the Suites are not individually taxed, to enable such taxes to be paid when due and payable by the Suites Trustees.

Section 7.2. **Easements Binding General Common Elements.**

The General Common Elements are subject to (i) the exclusive easement rights of each applicable Suite Owner in respect of the Suites Unit Garden/Terrace, if any, that is adjacent to its Suite, as set forth in Section 6.2(2), and (ii) the exclusive easement rights of each applicable Suite Owner in respect of the Suites Unit Shower Area, if any, that is adjacent to its Suite, as set forth in Section 6.2(2).

Section 7.3. **Repair and Maintenance of Common Elements.**

7.3.1 **General Common Elements:** The Suites Trust (excepting the 18.2% interest in the Hotel General Common Elements, which shall be maintained, operated, repaired and replaced by the Hotel Trustees pursuant to the Hotel Documents), shall be responsible for the operation, maintenance, repair and replacement in a first class manner of the General Common Elements and for the costs and expenses thereof (with such costs and expenses to be paid by the Suite Owners as a Common Element Charge as provided in Section 7.1.2 above and in accordance with the Suites Trust), except as otherwise provided in this Section 7.3.

As provided in Section 7.3.1 of the Hotel Master Deed, neither the Declarant of the Hotel Condominium, the Hotel Trust, nor the Hotel Unit Owner shall in any way be liable or responsible to any Suite Owner for any interruption, curtailment, stoppage or suspension of any utilities, including, without limitation, water, sewer, gas and electricity, or for any loss, damage or expense which a Suite Owner may sustain or incur if the quantity, character or supply of services to or from any such utilities is changed or is no longer available or suitable for the Suite Owner’s requirements, except to the extent such loss, damage or expense is due to the gross negligence or willful malfeasance of the Declarant of the Hotel Condominium, the Hotel Trust and/or the Hotel Unit Owner.

7.3.2 **Exclusive Easement Areas In General Common Elements:** Each Suite Owner shall be responsible, at its sole cost and expense, for the cost of operation, maintenance, repair and replacement in a first class manner of any exclusive easement rights such Suite Owner has in General Common Elements exclusively serving such Suite.

Section 7.4 **General Provisions.**

7.4.1 **Determination of Percentage Interest:**

(i) The percentage interest of each Suite in the General Common Elements as set forth on Exhibit B is the approximate relation that the fair value of such Suite bears to the aggregate fair value of
the Suites having rights in the General Common Elements as of the date of this Master Deed, which fair values have been determined by dividing the square footage of each Suite by the aggregate square footage of all of the Suites as of the date of this Master Deed.

(ii) The percentage interests of the Suites in the General Common Elements following completion of (a) the various Additional Phases, and (b) the various Remodel Phases, as applicable, shall be determined on the basis of the approximate relation that the fair value of each Suite as of the date of the applicable amendment to the Master Deed bears to the aggregate fair value of all the Suites, as determined by the Suites Trustees using the square footage formula set forth on Exhibit D and Exhibit E, respectively. The aforementioned square footage formula will be used by the Suites Trustees in calculating the relative fair values of the Suites because such formula equalizes for fluctuations in the market values of the Suites over time, and permits percentage interests to be assigned to Suites which have not been completed, based on their plans. Each Suite Owner, by acceptance of its Suite deed (whether or not it is so expressed in any such deed), shall be deemed to have accepted and agreed that the use of such square footage formula is an appropriate method of calculating the Percentage Interests of the Suites following the completion of (a) the various Additional Phases, and (b) the various Remodel Phases, as applicable.

7.4.2 Common Elements to Remain Undivided: The General Common Elements shall remain undivided as set forth herein and no Suite Owner or other person shall bring or shall have the right to bring any action for partition or division thereof, except as may be specifically provided in this Master Deed or the Suites Trust.

7.4.3 Exercise of Easement Rights to Use the General Common Elements: Each Suite Owner shall exercise its easement rights to use the General Common Elements, subject to all applicable provisions of this Master Deed, the Suites Trust and the Hotel Documents, and in a manner which does not interfere unreasonably with the use of the other Suites for its permitted purposes. Such easements shall be subject to the rights of the Hotel Trustees and Suites Trustees, as applicable, to adopt Rules and Regulations governing the use of the General Common Elements.

7.4.4 Rights in General Common Elements Subject to Master Deed, Etc.: Notwithstanding anything to the contrary contained herein, the rights of the Suite Owners with respect to the General Common Elements are subject to: (i) any rights, easements and limitations on use contained in other portions of this Master Deed, the Suites Trust and the Hotel Documents, as applicable, as the same may be amended from time to time, and (ii) the rights, easements and other restrictions set forth in Exhibit A to this Master Deed and in Exhibit A to the Hotel Master Deed.

7.4.5 Hotel Trustees’ and Suites Trustees’ Rights of Access, Maintenance, Repair and Replacement of General Common Elements: Subject to the exclusive rights of the Hotel Trustees with respect to the Hotel General Common Elements as provided in Section 7.4.5 of the Hotel Master Deed, the Suites Trustees shall have the exclusive right to maintain, repair, replace, add to and alter the General Common Elements, and to make excavations for such purposes. Notwithstanding any other provision in this Master Deed or the Suites Trust, the Suites Trustees further shall have the right of access at all reasonable times and upon not less than two (2) days’ prior notice (except in emergencies) to each Suite for purposes of operating, inspecting, protecting, maintaining, repairing and replacing any General Common Element, subject to the exclusive right of the Hotel Trustees with respect to the Hotel General Common Elements as provided in Section 7.4.5 of the Hotel Master Deed, and correcting, terminating and removing acts or things which interfere with each Suite Owner’s use and enjoyment of its own Suite or any General Common Element or are otherwise contrary to or in violation of provisions of the Suites Condominium Documents or any Legal Requirements. The Suites Trustees may require each Suite Owner to deposit a key to its Suite with the Suites Trustees.
7.4.6 **Encroachments:** If any portion of the General Common Elements encroaches upon any Suite, any Unit or any Hotel General Common Element, or any Suite encroaches upon any other Suite, any portion of the General Common Elements, any Unit or any portion of the Hotel General Common Elements as a result of (a) settling or shifting to the Buildings, (b) any alteration, repair or restoration of the General Common Elements made by or with the consent of the Hotel Trustees or the Suites Trustees, when and as required in this Master Deed, the Suites Trust or the Hotel Documents, or (c) any alteration, repair or restoration of any portion of the Hotel Condominium or Suites Condominium after damage by fire or other casualty or as a result of eminent domain proceeding, a valid easement shall exist for such encroachment and for the maintenance of the same to the extent of and for the duration of the encroachment.

7.4.7 **Additional Utility Easements:** Subject to the rights of the Declarant of the Hotel Condominium and of the Hotel Trustees with respect to the grant or relocation of additional utility easements as provided in Section 7.4.7 of the Hotel Master Deed, the Declarant, for so long as it or an entity controlled by or affiliated with Declarant holds title to any Suite, and thereafter the Suites Trustees, but in all events subject to Chapter 183A Section 5; shall have the right to grant such additional electric, gas, steam, chilled water, telecommunications, cable television, internet services, ventilation or other easements or licenses, whether for utilities or otherwise, or to relocate, or otherwise modify or amend, any existing utility easements or licenses (wherever located), as the Declarant or the Suites Trustees shall deem necessary or desirable. The grant of such easements or licenses for such additional utilities or the relocation of existing utilities shall not prevent or unreasonably interfere with the peaceful and lawful use and enjoyment of the General Common Elements by the Suite Owners entitled thereto and shall not result in the imposition of any mechanics', materialmens' and/or laborers' liens against any of the Suites. Any utility company and its employees and agents shall have the right of access to any Suite and to the General Common Elements in furtherance of such easement or license, provided such right of access shall be exercised in a manner so as to not unreasonably interfere with the normal business operations of tenants and occupants of the Suites for their permitted purposes. The Declarant or the Suites Trustees may grant revocable licenses in designated General Common Elements to Suite Owner(s) at no charge or at a reasonable charge therefor. Any such grant will not be construed as a sale or disposition of the General Common Elements.

7.4.8 **Liens:** If any Suite Owner shall fail to pay or reimburse the Suites Trust for such Suite Owner's share of Common Element Charges, such Common Element Charges shall constitute a lien against such Suite pursuant to the provisions of this Master Deed and Chapter 183A Section 6, until such share is paid by such Suite Owner. Further, in addition to any late charges which may be imposed by the Suites Trustees on account of any delinquency by a Suite Owner in the payment of charges assessed to such Suite under this Master Deed and/or the Suites Trust, the amount of any such charge shall bear interest from the date on which such charge was first due until paid at the greater of: (i) twelve percent (12%) per annum; or (ii) six percent (6%) per annum over the Base Rate (but not more than nineteen percent (19%) per annum). Such accrued interest, together with the reasonable cost of collection of any such charges (including reasonable attorneys' fees) shall be added to the amount of such charge and shall, as in the case of such charge, constitute a lien on such Suite under the terms of Chapter 183A, Section 6. Each Suite Owner, by acceptance of its Suite deed (whether or not it is so expressed in any such deed) or its occupancy of its Suite shall irrevocably be deemed to covenant and agree with the Declarant, the Suites Trustees and all other Suite Owners, to pay such Common Element Charges (including late charges, accrued interest and collection charges, if any) as are assessed upon any such Suite and, if not otherwise provided by Chapter 183A Section 6, to suffer a lien upon such Suite on account of any such Common Element Charge until so paid, which lien shall have the same priority as a lien under Section 6.16 of the Suites Trust and shall, to the maximum extent possible under law, be enforced in the manner of lien under Chapter 183A, Section 6(d).
ARTICLE 8 - PLANS

The Site Plan (Sheet A1.01), showing the Land, and the Floor Plans of the Suites Condominium (Sheets A2.02, A2.03, A2.05, A2.06, A2.08, A2.09, A2.10, A2.12, A2.13, A2.14, A2.16, A2.17, and A2.18 of the Plans), showing the layout, location, floor numberings, Unit designations and dimensions of the Suites, each bearing the verified statement of a registered land surveyor, engineer or architect certifying that the Plans fully and accurately depict the same, as built, in accordance with the provisions of Chapter 183A, are recorded herewith, and consist of the several sheets described in Exhibit C attached hereto and incorporated herein by reference. In the event of a conflict between the Plans and Section 6 (description of the Suites), the terms and provisions of Section 6 shall control; in the event of a conflict between the Plans and Section 7 (description of General Common Elements), the terms and provisions of Section 7 shall control.

ARTICLE 9 - USE OF SUITES

Section 9.1 Uses of Suites.

9.1.1 Generally: The Suites shall be entitled to be used for all lodging uses permitted by the applicable Legal Requirements including, but not limited to, transient lodging use and uses accessory to the foregoing, and shall be subject to the following provisions set forth in the Decision of the Martha's Vineyard Commission DRI-614-Harbor View Hotel Expansion by the Martha's Vineyard Commission dated August 6, 2008 and recorded with the Registry in Book 1157, Page 500: (i) no Suite shall be occupied by any Suite Owner or guest of a Suite Owner for more than ninety (90) consecutive days; (ii) no Suite Owner or guest of a Suite Owner may re-occupy any Suite within thirty (30) days of a continuous ninety (90) day stay; (iii) no Suite Owner or guest of a Suite Owner may stay in any Suite more than four (4) months in any calendar year; (iv) no Suite Owner, occupant, or guest of a Suite Owner may claim residency at the Hotel Condominium, with the exception of the apartment presently occupied by Bob Carroll; (v) in at least 85% of the Suites, whenever a Suite Owner or guest of a Suite Owner is not occupying the Suite, it must be available for transient rental or placed in a rental program; and (vi) no occupants of a Suite, whether a Suite Owner, guest of a Suite Owner, or guest of the Hotel Condominium, may use the Suite until they have checked in with the Hotel Front Desk. The Hotel Trustees may adopt supplemental rules and regulations from time to time as reasonably necessary to ensure the enforcement of the foregoing use restrictions.

9.1.2 Restriction of Use of Suites: The Suites shall be subject to the restrictions on the use of Suites set forth in the Rules and Regulations, which restrictions are incorporated herein by reference as if fully set forth herein.

9.1.3 Restrictions on Use of Parking Areas and Fuller Street Parcel Parking Easement Area: The parking spaces within the Parking Areas and the Fuller Street Parcel Parking Easement Area (if any) shall only be used pursuant to separate rules and regulations to be adopted by the Hotel Trustees from time to time.

Section 9.2 Maintenance of Suites.

The Suite Owners shall be individually responsible for the proper maintenance and repair in a first-class manner of their respective Suites, ordinary or extraordinary, excluding any General Common Elements (except as otherwise specifically provided herein or in the Suites Trust).

Section 9.3 Rental of Suites.
A Suite may be offered for rental by a Suite Owner, provided that (i) any such tenant or occupant of the Suite shall first register with an agent of the Hotel Trustees designated for such registration purposes (collectively, the "Hotel Front Desk"), and provide the Hotel Front Desk with its arrival date and date of departure in respect of the Suite, (ii) any such lease or occupancy arrangement shall be subject to the Hotel Rules and Regulations and the Rules and Regulations, and (iii) no right to lease or otherwise rent the Suite by any Suite Owner shall be exercised so as to restrict use or occupancy of a Suite because of race, creed, sex, color or national origin.

Section 9.4 Compliance with Suites Condominium Documents, Hotel Documents and Legal Requirements.

Each Suite and the General Common Elements shall be used only in accordance with the provisions of the Suites Condominium Documents and the Hotel Documents, and in accordance with any applicable law, order, rule, regulation, permit or approval of any court or governmental entity of competent jurisdiction (collectively, "Legal Requirements"). Each Suite Owner shall give prompt notice to the Suites Trustees and, with respect to any portions of the General Common Elements which are part of the Hotel General Common Elements, the Hotel Trustees, of any written notice it receives of any violation of any Legal Requirements affecting its Suite or the General Common Elements.

Each Suite Owner, by acceptance of its Suite deed (whether or not it is so expressed in any such deed), shall be deemed to have covenanted and agreed to and to release, waive, indemnify and hold harmless the Declarant, the Suites Trustees, each other Suite Owner (and, with respect to any portions of the General Common Elements which are part of the Hotel General Common Elements, the Declarant of the Hotel Condominium, the Hotel Trustees and the Unit Owners) and their respective affiliates, successors, assigns, directors, managers, members, employees, and mortgagees (each, an "Indemnified Party" and collectively, "Indemnified Parties") from and against any claim, loss, damage, cost, expense, or liability (collectively, the "Claim") arising out of each Suite Owner's failure to properly use, operate, maintain, repair and replace their respective Suite and/or the General Common Elements in accordance with the applicable provisions of the Suites Condominium Documents and the Hotel Documents, and any applicable Legal Requirements, except, as to any particular Indemnified Party, in the event that such Claim results from the gross negligence or willful act of such Indemnified Party and/or for the breach by such Indemnified Party of any obligation under this Master Deed.

Notwithstanding the foregoing, any Suite Owner may, at its sole cost and expense, defer compliance with and contest by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirements affecting its Suite, or any portion of the General Common Elements which such owner is obligated to maintain and repair. The Suites Trustees shall cooperate with the Suite Owner in such proceedings, provided that the Suite Owner shall (i) indemnify and hold harmless the Suites Trustees and each other Suite Owner (and, with respect to any portions of the General Common Elements which are part of the Hotel General Common Elements, the Hotel Trustees and the Unit Owners) against all liability, loss or damage that any of them respectively shall suffer by reason of such contest or noncompliance, including reasonable attorney's fees, court costs and other reasonably incurred expenses (the Suites Trustees and Hotel Trustees, as applicable, hereby retaining the right to enforce such obligation by assessing the same to such Suite Owner as a common expense, and until such charges are paid by the Suite Owner, the same shall constitute a lien against such Suite pursuant to the provisions of the Suites Trust, the Hotel Documents and Chapter 183A, Section 6); and (ii) periodically keep the Suites Trustees and Hotel Trustees, as applicable, advised as to the status of the proceedings. Such Suite Owner need not comply with such Legal Requirement for so long as it is contesting the validity or applicability thereof, provided (i) the noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, (ii) the
noncompliance shall not adversely affect any other Suite Owner's use and enjoyment of its Suite or of the General Common Elements; and (iii) no part of the Suites Condominium shall be subject to being condemned or vacated by reason of any such noncompliance. A Suite Owner exercising its right under this Section 9.4 to defer compliance with any Legal Requirement shall notify any Mortgagee of its Suite.

Section 9.5. Rights of Declarant.

Notwithstanding any provisions of this Article 9, the Declarant may, for its own account proceed, together with its contractors and other appropriate persons, to complete any construction, landscaping or the like in or to any of the General Common Elements and/or any renovations, finishing work or the like in or to any Suites which is the responsibility of the Declarant, and exercise all rights related thereto or reserved to or conferred upon the Declarant in accordance with the provisions of this Master Deed.

Section 9.6. Benefit of Restrictions; Enforcement.

The foregoing restrictions on the permitted uses of the Units shall be for the benefit of all Suite Owners, and shall be enforceable by the Suites Trustees and any Suite Owner. Such restrictions are intended to be perpetual, and, to that end, may be extended by the Suites Trustees as permitted or required by law for the continued enforceability thereof.

ARTICLE 10—RIGHT OF FIRST REFUSAL

Section 10.1 Right of First Refusal of Declarant.

The Declarant shall have the following right of first refusal in the event a Suite Owner (the "Offeree Suite Owner") desires to sell or convey any Suite (the "Offered Property").

The Offeree Suite Owner shall deliver to the Declarant a written notice (the "Offer Notice"), by certified or registered mail, return receipt requested, or by reputable courier providing overnight delivery, (i) certifying that the Offeree Suite Owner has received a bona fide offer from a third party to purchase the Offered Property and that the Offeree Suite Owner wishes to accept such proposal, (ii) giving the name of the entity making such offer (the "Proposed Purchaser"), and (iii) identifying in reasonable detail the material terms of the offer including, but not limited to, the purchase price, any advance deposits and the time at which the transfer is to be consummated and (iv) enclosing a copy of the proposal signed by the Proposed Purchaser (the "Offer Terms").

The Declarant, by sending to such Offeree Suite Owner not later than twenty (20) days after receipt of an Offer Notice, written notice, by certified or registered mail, return receipt requested, or by reputable courier providing overnight delivery, may elect to purchase such Offered Property (or to cause the same to be purchased by its designee), pursuant to the Offer Terms. In the event the Declarant fails to accept such offer within twenty (20) days after receipt of the Offer Notice, or waive such election in writing within such twenty (20)-day period, the Offeree Suite Owner shall be entitled to transfer the Offered Property to the Proposed Purchaser strictly in conformance with the terms set forth in the Offer Terms. In the event the Offeree Suite Owner shall not, within a ninety day period after the Offer Notice (or such later date for closing provided in the Offer Terms), so consummate the transaction, then the Offeree Suite Owner shall be required to again comply with all the terms and provisions of this Article 10 prior to selling the Offered Property.

Section 10.2 Purchase and Sale Agreement.
If the Declarant shall timely elect to purchase the Offered Property, or to cause the same to be purchased by its designee, the Offeree Suite Owner and the Declarant, within twenty (20) days following delivery of the Declarant's notice of election, shall in good faith enter into an agreement of purchase and sale on the same terms as the Offer Terms (the "Purchase and Sale Agreement"). Title to the Offered Property shall close, in accordance with the terms of the Purchase and Sale Agreement. At the closing, the Offeree Suite Owner, shall convey the Suite to the Declarant, or its designee, in accordance with the terms of the Purchase and Sale Agreement.

Section 10.3 Exceptions to Right of First Refusal.

The provisions of this Article 10 shall not apply to the sale or conveyance of any Suite: (a) from the Declarant; (b) from a Suite Owner to his or her spouse, adult children, parents, adult siblings or to any combination of them, or to a trust for the benefit of any one or more of them and/or any one or more minor children of any of them (collectively, "family members"), or to any "affiliate" (as defined below) of the Suite Owner or the owner of any controlling interest in a Suite Owner which is a corporation, partnership, limited liability company or other entity; (c) to any proper officer conducting the sale of a Suite in connection with the foreclosure of a Mortgage or other lien covering the same or delivering a deed in lieu of such foreclosure; or (d) from a Mortgagee or its nominee, who has acquired title to any Suite at any foreclosure sale of the Mortgagee or by deed in lieu of such foreclosure delivered in a bona fide transaction; provided, however, that each succeeding Suite Owner shall be bound by, and its Suite shall be subject to, all of the provisions of this Article 10. The term "affiliate" shall be deemed to be any individual or entity that owns 50% or more of the legal and beneficial interest of such Suite Owner or owner of an interest in a Suite Owner, as the case may be (with respect to a Suite Owner which is not an individual), or any entity with respect to which such Suite Owner or owner of an interest in a Suite Owner, as the case may be (individual or otherwise), owns 50% or more of the legal and beneficial interest. In addition to the foregoing, any Suite Owner shall be free to convey or transfer his or her Suite by gift, or may devise the same by will, or have his or her Suite pass by intestacy, without complying with the provisions of this Article 10 provided, however, that each succeeding owner shall be bound by, and his or her Suite shall be subject to, the provisions of this Article 10.

Further, the provisions of this Article 10 shall not apply to the rental or lease of any Suite pursuant to the provisions of Section 9.3.

Section 10.4 Corporate Transactions.

If a Suite Owner is a corporation, any sale, assignment, transfer or other disposition of any of its stock, or if a Suite Owner is a partnership, limited liability company or other entity, any sale, assignment, transfer or other disposition of any interest in such partnership, company or other entity, in each case, other than through any recognized national securities exchange or "over-the-counter" market, which results in a change in the majority beneficial or legal ownership of such entity, shall also subject the Suite owned by such entity to the right of first refusal as described in this Article 10.

Section 10.5 Violation of Right of First Refusal.

Any purported sale of a Suite in violation of this Article 10 shall, at the election and direction of the Declarant, be voidable by the Suites Trustees. If the Declarant shall so elect, the Suite Owners shall be deemed to have authorized and empowered the Suites Trustees, on behalf of the Declarant, to institute legal proceedings to eject or evict the purported purchaser, in the name of such Suite Owner as the purported seller. Such Suite Owner shall reimburse the Suites Trustees for all expenses (including attorneys' fees and expenses) incurred on behalf of the Declarant in connection with such proceedings, promptly upon demand. In no event shall any purported sale of a Suite in violation of this Article 10
release the Suite Owner which is the purported seller, from any of its obligations under the Suites
Condominium Documents, whether or not such sale is voided by the Suites Trustees, on behalf of the
Declarant.

Section 10.6 Release or Waiver by Declarant of Right of First Refusal.

Subject to the terms of this Article 10, the Declarant may exercise or waive any option set forth in
this Master Deed to purchase any Suite without the prior approval of the Suite Owners. The right of first
refusal contained in this Article 10 may be released or waived by the Declarant only in the manner
provided herein. The Declarant may establish reasonable fees for the consideration of any right of first
refusal, which shall be payable by the selling Suite Owner. A certificate executed and acknowledged by
the Declarant stating that the provisions of this Article 10 have been satisfied by a Suite Owner or stating
that the right of first refusal contained therein has been duly released or waived by the Declarant and that,
as a result thereof, the rights of the Declarant have terminated, shall be conclusive and binding upon the
Declarant in favor of all persons who rely on such certificate in good faith.

Section 10.7 Mortgages.

Each Suite Owner shall have the right to mortgage his or her Suite without restriction.

Section 10.8 Assignment By Declarant.

Declarant shall have the right, without obtaining the prior consent of the Suites Trustees or any of
the Suite Owners, to assign its rights under this Article 10 to any affiliate of the Declarant.

ARTICLE 11 - ALTERATION, SUBDIVISION AND COMBINATION OF SUITES

Section 11.1. Alteration of Suite(s).

11.1.1 No Suite Owner shall make any alterations, additions, improvements or repairs in or to its
Suite which affects the structure of the Buildings, any General Common Element and/or any other Suites
Unit, without obtaining the prior written consent of the Hotel Trustees and the Suites Trustees and (but
only if such work could jeopardize the soundness or safety of the Buildings) of the other affected Suite
Owner(s). Suite Owners shall pay all laborers, materialmen and mechanics in a timely fashion so as to
avoid any mechanics’, materialmen’s or other liens.

11.1.2 All alterations, additions, improvements or repairs which would affect the structure of the
Buildings, any General Common Element and/or any other Suites Unit shall:

(i) be made at the sole cost and expense of the Suite Owner in accordance with plans
and specifications which shall be subject to review and approval of the Hotel Trustees and the
Suites Trustees and (but only if such work could jeopardize the soundness or safety of the
Buildings) of the other affected Suite Owner, which approval shall not be unreasonably withheld;

(ii) be performed in a good and workmanlike manner and otherwise be made in
compliance with this Master Deed, the Suites Trust, the Hotel Documents and all Legal
Requirements;

(iii) be performed in a manner which will not interfere with, or cause any labor
disturbances or stoppages in, work within any of the Buildings being performed by Declarant, any
other Suite Owner, the Declarant of the Hotel Condominium or any Unit Owner; and
(iv) be performed only during such days and hours as may be specified by the Hotel Trustees and/or the Suites Trustees, and only by those architects, engineers, contractors, subcontractors, suppliers and other laborers who are on the then approved list of the Hotel Trustees and/or the Suites Trustees, which list is to be prepared and amended from time to time by the Hotel Trustees and/or the Suites Trustees.

11.1.3 All other alterations, additions, improvements or repairs (i.e., those which would not affect the structure of any of the Buildings, any General Common Element and/or any other Suites Unit) shall:

(i) be made at the sole cost and expense of the Suite Owner;

(ii) be performed in a good and workmanlike manner and otherwise be made in compliance with this Master Deed, the Suite Trust, the Hotel Documents and all Legal Requirements; and

(iii) be performed in a manner which will not interfere with, or cause any labor disturbances or stoppages in, work within the Building being performed by the Declarant, any other Suite Owner, the Declarant of the Hotel Condominium or any Unit Owner.

11.1.4. The Suite Owner making any such alterations, additions, improvements or repairs shall, if required by the Hotel Trustees and/or the Suites Trustees, pay the cost of: (a) any necessary amendment of this Master Deed, the Suites Trust, or the Hotel Documents required by such alterations, additions, improvements or repairs and review of such amendment; (b) obtaining all necessary governmental permits, authorizations, certificates and licenses for the commencement and completion of any such alterations, additions, improvements or repairs; and (c) any reasonable architectural, engineering and legal fees incurred by the Hotel Trustees and/or the Suites Trustees in connection with any such alterations, additions, improvements or repairs.

Section 11.2. Combination of Suite(s)

At any time, and from time to time, without the necessity of the consent of any other Suite Owner (or any Mortgagee thereof), a Suite Owner, with the consent of any Mortgagee holding a mortgage on such Suite and subject to the approval of the Hotel Trustees, may, subject to Chapter 183A, (i) subdivide (which term shall include the relocation of interior walls, ceilings, or other boundaries within the Suite being subdivided) its Suite into two or more separate Suites, and in connection therewith, to create from portions of the original Suite, General Common Elements to be shared among the owner(s) of the newly created Suites and any existing Suites, or to relocate (or in the case of hallways or similar General Common Elements, discontinue) existing General Common Elements and/or Hotel General Common Elements located within the original Suite (provided any such relocation does not materially and adversely affect any other Suite Owner’s and/or Unit Owner’s use and enjoyment of its Suite or Unit, or the General Common Elements and/or Hotel General Common Elements being relocated or discontinued, as applicable), or (ii) combine two or more Suites into one or more larger Suite(s), and in connection therewith, to relocate (or in the case of hallways or similar General Common Elements, discontinue) General Common Elements and/or Hotel General Common Elements located within the original Suite, provided such relocation (or discontinuance) does not materially and adversely affect any other Suite Owner and/or Unit Owner’s use and enjoyment of its Suite or Unit, or the General Common Elements and/or Hotel General Common Elements being relocated or discontinued, as applicable.
Any subdivision or combination of Suites shall not result in a violation of any Legal Requirements, including any zoning approvals applicable to the Suites Condominium, nor result in any increase or decrease to the percentage interest of any other Suite Owner in the General Common Elements or any change in any Unit Owner’s rights in and to any Hotel General Common Elements, or otherwise affect the obligations of any other Suite Owner, other than the Suite Owner undertaking such subdivision or combination. After any such subdivision, the percentage interests in the General Common Elements of the newly created Suites shall equal the total percentage interests in the General Common Elements of the original Suite so divided. After any such combination, the percentage interests in the General Common Elements of the resulting Suite shall equal the total percentage interests in the General Common Elements of the Suites so combined.

No subdivision or combination of Suites shall become effective until notice thereof is delivered to the Suites Trustees, and an amendment to this Master Deed is recorded by the Suite Owner causing such subdivision or combination. If any such subdivision or combination requires the approval of the Hotel Trustees no subdivision or combination of Suites shall become effective until notice thereof is also delivered to the Hotel Trustees and an amendment to the Hotel Master Deed is recorded by the Suite Owner causing such subdivision or combination. Such amendment(s) shall be in a form reasonably satisfactory to the Suites Trustees and/or Hotel Trustees, as applicable, shall be in accordance with Chapter 183A, and shall contain (i) a description of the newly created Suite, (ii) amended floor plans showing the Suite created thereby, (iii) a revised Exhibit B to the Master Deed and/or Hotel Master Deed, as applicable, setting forth the new percentage interest of the newly created Suite in the General Common Elements and/or Hotel General Common Elements, as applicable, provided that in the case of any subdivision of a Suite, the Suites Trustees shall be entitled to approve the reallocation of the percentage interests of the original Suite among the owners of the newly created Suites, which approval shall not be unreasonably withheld, conditioned or delayed, and (iv) a description of any changes to the General Common Elements and/or Hotel General Common Elements resulting from such subdivision or combination. The costs and expenses of recording and preparing the foregoing amendment(s) (including attorneys’ fees) shall be borne by the Suite Owner undertaking the subdivision or combination.

By the acceptance of a Suite deed (whether such deed is from the Declarant or from any other party), each Suite Owner hereby expressly and irrevocably authorizes and constitutes as such owner’s attorney-in-fact, the Suite Owner electing to subdivide or combine Suites to make any and all such amendments to the Master Deed and, to the extent such execution may be required by applicable law, to execute any such amendment to the Master Deed on such Suite Owner’s behalf. This power of attorney is coupled with an interest, and hence shall be irrevocable and shall be binding upon each and every present and future owner of a Suite.

Section 11.3. Remodel of Unit(s)

11.3.1 As more particularly described in Section 10.3 of the Hotel Master Deed, the Declarant of the Hotel Condominium reserves the right and the Hotel Unit Owner, as the assignee of the Declarant of the Hotel Condominium, shall have the right, without the necessity of the consent of Hotel Trustees, the Suites Trustees, the Suites Unit Owner or any Suite Owner (or any of their respective mortgagees), subject to 183A, to perform at any one time, or from time to time, the Remodel Phases.

As provided in Section 10.3 of the Hotel Master Deed, upon completion of any Remodel Phase, the Hotel Unit Owner and the Suites Unit Owner shall promptly enter into an amendment to the Hotel Master Deed to accomplish the following: (i) expansion of the definition of the Suites Unit to include the applicable portion(s) of the Hotel Unit, and inclusion of revised Hotel Plans and a revised description of the Suites Unit and the Hotel Unit, (ii) conversion of applicable portions of the Hotel Unit and/or Hotel Unit Garden/Terraces to Suites Unit Garden/Terrace(s) and/or Suites Unit Shower Area(s); (iii) revision
of percentages of beneficial interest in Hotel General Common Elements as set forth in Exhibit F attached to the Hotel Master Deed; and (iv) an appropriate reallocation of cost sharing of various common expenses payable under the Hotel Documents.

Upon any such amendment to the Hotel Master Deed, the Suites Trustees shall cause this Master Deed similarly to be amended to reflect the Remodel Phase(s) in the Suites Condominium and to accomplish the following: (i) expansion of the definition of the Suites to reflect the expansion of the Suites Unit, and inclusion of revised Plans, (ii) the addition of new Suites Unit Garden/Terrace(s) and/or Suites Unit Shower Area(s), as applicable; and (iii) revision of percentages of beneficial interest in General Common Elements as set forth in Exhibit F attached to this Master Deed.

11.3.2 Notwithstanding any other provision in this Master Deed, the Suites Trust or the Hotel Documents to the contrary, the Declarant of the Hotel Condominium or the Hotel Unit Owner, as assignee of the Declarant of the Hotel Condominium, shall have the rights necessary to carry out the construction of the Remodel Phases, as well as any subsequent renovation, remodeling and/or reconstruction of the Remodel Phases, as more particularly described in Section 10.3 of the Hotel Master Deed, which rights shall include, without limitation, the right to close portions of the Hotel Unit and/or Hotel General Common Elements for periods not to exceed, in the aggregate, (i) nine (9) months, annually, at any time prior to the fourth (4th) anniversary of the date of the Hotel Master Deed, and (ii) six (6) months, annually, at any time subsequent to the fourth (4th) anniversary of date of the Hotel Master Deed, all to the extent reasonably necessary to effectuate such construction or subsequent renovation, remodeling and/or reconstruction, as the case may be.

Section 11.4. Insurance Requirements.

Any Suite Owner(s) undertaking construction in its Suite, whether in connection with the exercise of its rights under this Article 11 or otherwise, shall maintain additional insurance in full force and effect throughout the construction period, as may be required by the Hotel Trustees and/or Suites Trustees. Any such Suite Owner(s) further agree that any construction shall be performed in a good and workmanlike manner and otherwise be made in compliance with this Master Deed, the Suites Trust, the Hotel Documents and all Legal Requirements. Any Suite Owner performing such work shall be responsible for any damage to any other Suite, any Unit, any General Common Element, or any Hotel General Common Element caused by or attributable to such work and the Suites Trustees shall have no liability therefor.

ARTICLE 12 - DEVELOPMENT RIGHTS AND LAND EXPANSION RIGHTS

Section 12.1. Development Rights.

12.1.1 As more particularly described in Section 12.1 of the Hotel Master Deed, the Declarant of the Hotel Condominium reserves the right and the Hotel Unit Owner, as the assignee of the Declarant of the Hotel Condominium, shall have the right, but not the obligation, without the necessity of the consent of Hotel Trustees, the Suites Trustees, the Suites Unit Owner or any Suite Owner (or any of their respective mortgagees), subject to 183A, to construct at any one time, or from time to time, the Additional Phases. The approximate location, size, shape, and configuration of the Additional Phases are shown on the Hotel Phasing Plan, but are subject to change, in the sole discretion of the Declarant of the Hotel Condominium and the Hotel Unit Owner, as the assignee of the Declarant of the Hotel Condominium, prior to the amendment of the Hotel Documents, provided that such change is not material and does not negatively impact the use and enjoyment of the Initial Phase or of any previously constructed Additional Phase by the Unit Owners (including the Suites Trustees as the Unit Owner of the Suites Unit).
As provided in Section 12.1.3 of the Hotel Master Deed, the Declarant of the Hotel Condominium, and the Hotel Unit Owner, as the assignee of the Declarant of the Hotel Condominium, reserves the right, without any consent of any Unit Owner (including the Suites Trustees as the Unit Owner of the Suites Unit), or any Suite Owner, or any of their respective mortgagees, to amend the Hotel Master Deed to accomplish the following: (i) expansion or contraction of the boundaries of the Hotel Unit and/or the Suites Unit to include the Additional Phases, and inclusion of revised Hotel Plans and a revised description of the Hotel Unit and/or the Suites Unit, as applicable; (ii) inclusion of revised descriptions of Hotel General Common Elements and easements in such Hotel General Common Elements created or modified by the Additional Phases; (iii) revision of percentages of beneficial interest in Hotel General Common Elements as set forth in Exhibit D attached to the Hotel Master Deed, subject to modification as appropriate in the event that the Additional Phases are modified; and (iv) an appropriate reallocation of cost sharing of various common expenses payable under the Hotel Documents.

Upon any such amendment to the Hotel Master Deed, the Suites Trustees shall cause this Master Deed similarly to be amended to reflect the Additional Phase(s) in the Suites Condominium and to accomplish the following: (i) expansion of the definition of the Suites to reflect the expansion of the Suites Unit, and inclusion of revised Plans; (ii) inclusion of revised descriptions of the General Common Elements and easements in such General Common Elements created or modified by the Additional Phases; (iii) revision of percentages of beneficial interest in General Common Elements as set forth in Exhibit D attached to this Master Deed, subject to modification as appropriate in the event that the Additional Phases are modified; and (iv) an appropriate reallocation of cost sharing of various common expenses payable under this Master Deed and the Suites Trust.

12.1.2 As provided in Section 12.1.4 of the Hotel Master Deed, the rights to include the Additional Phases in the Hotel Unit and/or Suites Unit under the Hotel Master Deed shall terminate and be of no further effect at the expiration (or earlier termination) of the Phase Development Period.

12.1.3 As provided in Section 12.1.7 of the Hotel Master Deed, in the event that at the expiration of the Phase Development Period, any or all of the Additional Phases has not been constructed, the Hotel Unit Owner, as assignee of the Declarant of the Hotel Condominium, shall have the right to remove any or all the Undeveloped Phase Areas from the Hotel Condominium by providing written notice thereof to the Hotel Trustees. In such event, the Hotel Trustees shall (without the need of consent of any Unit Owner, the Suites Trustees, or any Suite Owner, or any of their respective mortgagees pursuant to and in accordance with the provisions of Article 12 of the Hotel Master Deed) promptly execute and deliver such instruments as the Hotel Unit Owner shall require to effectuate such withdrawal and further provide that fee simple title in the Undeveloped Phase Areas shall, upon the recording with the Registry of such instruments, vest in the Hotel Unit Owner or its assignee, designee or nominee free from any rights or interest therein under the Hotel Documents by the Hotel Trustees, the Unit Owners or the Suites Trustees or any Suite Owner. Upon such removal of such Undeveloped Phase Areas, the Hotel Unit Owner and the Hotel Trustees shall have the right (but not the obligation), without the consent of any other Unit Owner, the Suites Trustees, any Suites Owner, or any of their respective mortgagees pursuant to and in accordance with the provisions of this Article 12 of the Hotel Master Deed, to execute and record an Amended and Restated Master Deed of the Hotel Condominium reflecting the removal of such Undeveloped Phase Areas from the Hotel Condominium. Such Amended and Restated Master Deed shall thereupon supersede the Hotel Master Deed and shall be and constitute the Hotel Master Deed of the Hotel Condominium.

12.1.4 Notwithstanding any other provision in this Master Deed, the Suites Trust or the Hotel Documents to the contrary, the Declarant of the Hotel Condominium or the Hotel Unit Owner, as assignee of the Declarant of the Hotel Condominium, shall have the rights necessary to carry out the construction of the Additional Phases, as well as any subsequent renovation, remodeling and/or reconstruction of the
Initial Phase, the Additional Phases, as more particularly described in Section 12.1 and 12.2 of the Hotel Master Deed, which rights shall include, without limitation, the right to close portions of the Hotel Unit and/or Hotel General Common Elements for periods not to exceed, in the aggregate, (i) nine (9) months, at any time prior to the fourth (4th) anniversary of the date of the Hotel Master Deed, and (ii) six (6) months, annually, at any time subsequent to the fourth (4th) anniversary of date of the Hotel Master Deed, all to the extent reasonably necessary to effectuate such construction or subsequent renovation, remodeling and/or reconstruction, as the case may be.

Section 12.2. Land Expansion Rights.

12.2.1 As more particularly described in Section 12.3 of the Hotel Master Deed, in the event the Declarant of the Hotel Condominium, or the Hotel Unit Owner, is or becomes the owner of a controlling interest in the Land Expansion Parcel, the Declarant of the Hotel Condominium, or the Hotel Unit Owner, shall have the right to add such additional land, and the improvements now or thereafter thereon to the Hotel Condominium, without the consent of the Hotel Trustees, any other Unit Owner (including the Suites Trustees as Unit Owner of the Suites Unit), or the Suite Owners. The Land Expansion Parcel shall be subject to the use and other restrictions set forth in Exhibit F of the Hotel Master Deed.

12.2.2 As provided in Section 12.3 of the Hotel Master Deed, in the event of such an election to add the Land Expansion Parcel, the Hotel Trustees shall prepare, and the Unit Owners (including the Suites Trustees as Unit Owner of the Suites Unit) shall adopt, an amendment to the Hotel Master Deed to accomplish the following: (i) expansion of the boundaries of the Hotel Condominium to include the Land Expansion Parcel, and inclusion of revised Hotel Plans and a revised description of the Hotel Unit and/or Suites Unit, as applicable; (ii) inclusion of revised descriptions of Hotel General Common Elements and easements in such Hotel General Common Elements created or modified by the Land Expansion Parcel; (iii) revision of percentages of beneficial interest in the Hotel General Common Elements; and (iv) an appropriate reallocation of cost sharing of various common expenses payable under the Hotel Documents.

ARTICLE 13 - AMENDMENT AND MORTGAGEE PROVISIONS

Except as otherwise provided in this Master Deed, this Master Deed may be amended only by an instrument in writing (i) signed by the Suite Owners entitled to seventy-five percent (75%) or more of the undivided interests in the General Common Elements; (ii) assented to in writing by a majority of the Hotel Trustees; (iii) assented to in writing by a majority of the Suites Trustees; (iv) duly recorded with the Registry; and (v) which meets the following requirements:

(1) The date on which any such instrument of amendment is first signed by a Suite Owner shall be indicated on the instrument as the date thereof. No such instrument shall be of any force or effect unless it has been so recorded within six (6) months after such date;

(2) No instrument of amendment which alters the dimensions or percentage of the undivided interest in the General Common Elements of any Unit or materially adversely affects a Suite Owner’s exclusive rights to use any General Common Elements or materially adversely affects a Suite Owner’s other appurtenant rights or easements shall be of any force or effect unless signed by the Suite Owner whose rights are so affected;

(3) No instrument of amendment affecting any Suite in a manner which materially impairs the security of a Mortgage held by a Listed Mortgagee as provided in the Suites Trust shall be of any force or effect unless the same has been consented to by such Listed Mortgagee. No amendment of this Master Deed pursuant to the specific provisions hereof relative to subdivisions, partitions and/or combination of Suites or the last paragraph of this Article 13 shall be treated as an instrument impairing...
the security of any mortgage other than the Mortgage(s) securing such Suites. Any consent of Mortgagees required under this Article 13 or under any other provision of this Master Deed shall not be unreasonably withheld, conditioned or delayed, and no consent of Mortgagees required under Chapter 183A shall be withheld unless the interests of the Mortgagee would be materially impaired by the proposed action, and failure of any such holder who receives a written request for such consent to deliver or mail a response thereto within thirty (30) days, unless otherwise specified in Chapter 183A, shall be deemed to be the giving of such consent by such holder. The consent of such holders shall be recited in any instrument of amendment requiring the same;

(4) Nothing in this Article 13 shall be deemed to impair the right of the Declarant, until the Declarant or an entity controlled by Declarant no longer holds title to any Suite, or the Suites Trustees thereafter, to amend, alter, add to or change this Master Deed without the consent of any other Suite Owner(s) (or any Mortgagee thereof), the Hotel Trustees, the Suites Trustees, or any other person or entity, by an instrument in writing signed and acknowledged by the Declarant or the Suites Trustees, as applicable, and duly recorded with the Registry, for the specific purposes of: (i) making minor, clerical or factual corrections to the provisions of this Master Deed or the Plans; or (ii) complying with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, or any other governmental agency or any other public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities in order to induce any of such agencies or entities to make, purchase, sell, insure or guarantee mortgages covering Suite ownerships; or (iii) bringing this Master Deed into compliance with Chapter 183A, to the extent of any non-compliance, in each case to the extent that the amendment does not materially and adversely affect any Suite Owner’s use and enjoyment of its Suite or any portion of the General Common Elements and other rights appurtenant thereto;

(5) No instrument of amendment which affects the Declarant’s rights hereunder shall be effective unless, in addition to the voting requirements specified above, such amendment is signed by the Declarant; and

(6) 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.

ARTICLE 14 - ORGANIZATION OF SUITE OWNERS

The Suite Owners will manage and regulate the Suites Condominium through the Suites Trust. The Suites Trust establishes a membership organization of which all Suite Owners shall be members and in which such Suite Owners shall have beneficial interests in proportions equal to the percentages of undivided interests respectively in General Common Elements set forth in Exhibit B.

The trustees of the Suites Trust shall be appointed in the manner and in the timeframe provided for in the Suites Trust.

ARTICLE 15 - TERMINATION OF SUITES CONDOMINIUM

The Suites Condominium shall continue and shall not be subject to an action for partition (unless terminated by casualty, loss, condemnation, or eminent domain, as more particularly described in the Suites Trust) until such time as its withdrawal from the provisions of Chapter 183A is authorized by unanimous vote of the Suite Owners. No such vote shall be effective, however, without the written consent (which consent shall not be unreasonably withheld, conditioned or delayed) of the Suites Trustees, the Hotel Trustees, any Mortgagee(s) of a Suite, and Declarant (until such time as Declarant no
longer holds or controls title to any Suite). With respect to any Mortgagee of a Suite, the failure of such Mortgagee who receives a written request for such consent to deliver or mail a response thereto within thirty (30) days, unless otherwise specified in Chapter 183A, shall be deemed to be the giving of such consent by such Mortgagee. In the event such withdrawal is authorized, the Suites Condominium shall be subject to an action for partition by any Suite Owner as if owned in common, in which event the net proceeds of sale shall be divided among all Suite Owners in proportion to the replacement costs of the Suites immediately prior to the time of partition (or immediately prior to any casualty, loss, condemnation or eminent domain, if applicable); provided, however, that no payment shall be made to a Suite Owner until all liens on its Suite have been satisfied in full in the order of priority of the liens.

ARTICLE 16 - MISCELLANEOUS

Section 16.1  Chapter 183A. This Master Deed is intended to comply with the requirements of Chapter 183A. In all respects not specified in this Master Deed and the Suites Trust, the relationship of the Suites, the General Common Elements, the Suite Owners and the Suites Trustees to each other and the Suites Condominium shall be governed by provisions of Chapter 183A, including, without limitation, provisions with respect to common expenses, funds and profits, improvement and rebuilding of common areas and facilities, and removal of the Suites Condominium or any portion thereof from the provisions of Chapter 183A. In case any of the provisions of this Master Deed conflict with the provisions of Chapter 183A, the provisions of Chapter 183A shall control.

Section 16.2.  Covenants Running with the Land. All provisions of this Master Deed and the Suites Trust shall, to the extent applicable, and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the owners of all or any part thereof, or interest therein, and their heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating, any rights in or for the benefit of the general public. All present and future owners, tenants, subtenants, licensees, and other occupants of Suites shall be subject to and shall comply with the provisions of this Master Deed, the Suites Trust and the Hotel Documents, as the same may be amended from time to time. The acceptance of a deed or the execution of a lease or the entering into occupancy of any Suite shall constitute an agreement that the provisions of this Master Deed, the Suites Trust and the Hotel Documents, as the same may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all 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 Suite, as though such provisions were recited and stipulated at length in each and every deed, lease or use and occupancy agreement thereof.

Section 16.3.  Suites Trustees' Right to Cure. If any Suite Owner shall fail to perform any work or take any action required to be done or taken by such Suite Owner pursuant to this Master Deed or the Suites Trust, the Suites Trustees, after given written notice to the Mortgagee of such Suite of such failure to perform or take action and allowing such Mortgagee not less than thirty (30) days (or such reasonable shorter period in case of emergency as the Suites Trustees shall determine) to cure any such failure may, but shall not be required to, perform such work or take such action and so assess such Suite Owner for the costs thereof, for which such Suite Owner shall be personally liable for in addition to and as part of such Suite Owner's share of the General Common Elements, and until such charges are paid by such Suite Owner, the same shall constitute a lien against such Suite pursuant to the provisions of this paragraph and the provisions of Chapter 183A, Section 6. Further, in addition to any late charges which may be imposed by the Suites Trustees on account of any delinquency by a Suite Owner in the payment of charges assessed to such Suite under this Master Deed and/or the Suites Trust, the amount of any such charge shall bear interest from the date on which such charge was first due until paid at the greater of: (i) twelve percent
(12%) per annum; or (ii) six percent (6%) per annum over the Base Rate (but not more than nineteen percent (19%) per annum). Such accrued interest, together with the reasonable cost of collection of any such charges (including reasonable attorneys' fees) shall be added to the amount of such charge and shall, as in the case of such charge, constitute a lien on such Suite under the terms of Chapter 183A, Section 6.

Section 16.4. Subordination of Hotel Condominium Association Lien. Any and all liens arising on the Suite Unit by virtue of Chapter 183A, Section 6, or the Hotel Documents shall be subordinate to the Suites Condominium Documents. However, in the event that any Hotel General Common Element Charges or other assessments assessed against the Suites Unit by the Hotel Board of Trustees are not paid when due, the Unit Owners shall have a lien on each Suite enforceable by the Hotel Trust to the extent that the Suite Owner has failed to pay when due any Common Element Charges or other assessments assessed, or deemed to have been assessed (as provided hereinafter), against its Suite by the Suites Trust, which lien shall be superior to any lien on the Suite arising by virtue of Chapter 183A, Section 6 or this Master Deed. There shall be deemed to have been assessed against each Suite by the Hotel Trustees a portion of the common expenses and other assessments equal to (i) the product of:
(a) the total of Hotel General Common Element Charges assessed to the Suites Unit (excluding Hotel General Common Element Charges relating to Hotel General Common Elements which are subject to an exclusive easement to the Suites Unit and attributable under this Master Deed to the exclusive rights of a Suite Owner), and (b) the percentage interest of such Suite Owner in the General Common Elements, plus (ii) any Hotel Common Element Charge assessed to the Suites Unit for an exclusive easement in a Hotel General Common Element which is attributable under this Master Deed to the exclusive rights of a Suite Owner.

Section 16.5. Construction. Words used in the singular or in the plural, respectively, include both the plural and the singular, words denoting males include females, and words denoting persons include individuals, firms, associations, companies (joint stock or otherwise), trusts, and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. Any cover, captions, and table of contents are inserted only for convenience of reference and are not to control or affect the meaning, construction, interpretation, or effect of this Master Deed. Unless the context otherwise indicates, words defined in Chapter 183A shall have the same meaning herein as defined in such statute. References in the descriptions contained in this Master Deed or the Plans which include terms like “storage area or room,” and the like are made only for the sake of convenience and shall not imply any limitation on the use of any areas of the Suites Condominium.

Section 16.6. Declarant. In the event there are any unsold Suites, the Declarant shall have the same rights and obligations as other Suite Owners with respect to such unsold Suites. The Declarant's rights as declarant are assignable in whole or in part to a successor declarant. Declarant also reserves the right to collaterally assign all of its right, title and interest as declarant to any Mortgagor, including a construction lender. Furthermore, Declarant specifically reserves the right to assign its right, title and interest as declarant hereunder to a financial institution or real estate investment trust, including without limitation a commercial bank, a state retirement system, an insurance company, a university endowment, or an investment bank, provided that any such assignee of the Declarant assumes and agrees to be bound by all of the obligations of the Declarant set forth in this Master Deed. Notwithstanding the foregoing, if the Declarant assigns its rights, title and interest hereunder to a Mortgagor, such Mortgagor shall only be bound by such obligations of the Declarant to the extent such Mortgagor expressly assumes them in writing at the time of such assignment or to the extent such obligations are appurtenant to any Suites to which such Mortgagor becomes Declarant's successor-in-interest.

Section 16.7 Severability. The invalidity of any provision of this Master Deed shall not impair or affect the validity of the remainder of this Master Deed. 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.

Section 16.8 Waiver. No provision of this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce such provision, irrespective of the number of violations or breaches which may occur.

Section 16.9 Counterparts. This instrument may be executed in any number of duplicate counterparts, each of which shall be deemed an original for all purposes.
IN WITNESS HEREOF, the undersigned Declarant has caused this Master Deed to be executed under seal, as of the day and year first above written.

SCOUT HARBOR VIEW PROPERTY 1, LLC,
Delaware limited liability company

By: __________________________
Name: Masood Bhatti
Title: Authorized Signatory

STATE OF New York

COUNTY OF New York

On this 19th day of August, 2012, before me, the undersigned notary public, personally appeared the above-named Masood Bhatti, in his capacity as Authorized Signatory of Scout Harbor View Property 1, LLC, and proved to me through satisfactory evidence of identification, which was a Driver's License, to be the person whose name is signed on the preceding or attached document, and acknowledged that he signed it voluntarily for its stated purpose in his capacity as aforesaid.

Notary Public
My Commission expires: ____________________

[AFFIX NOTARIAL SEAL]
EXHIBIT A

LEGAL DESCRIPTION OF LAND
AND APPURtenANT EASEMENTS

The land with the buildings thereon, situated in the Town of Edgartown, County of Dukes, Commonwealth of Massachusetts, bounded and described as follows:

PARCEL ONE: (Unregistered Land)

Situated in that part of Edgartown called “Starbuck Neck” and being the premises shown as LOT 1 on Plan of land entitled “Plan of Land in Edgartown, Mass. For Harborview Hotels Associates Limited Partnership dated March 25, 1986 Scale 1” = 30’ Edward E. Kelley, reg. Land Surveyor, Cummaquid, Mass.”, which said plan is duly recorded in Dukes County Registry of Deeds in Edgartown Case File No. 390.

PARCEL THREE: (Unregistered Land)

A certain parcel of land with the buildings thereon situated in Edgartown, County of Dukes, Commonwealth of Massachusetts, being Lot 2 on a “Plan of Land in Edgartown, Mass. Surveyed for Harbor View Hotel Co., Inc., September 22, 1977 Scale 1” = 40’ Dean R. Swift Reg’d Land Surveyor Vineyard Haven, Mass.” Recorded with Dukes County Registry of Deeds in Edgartown Case File 149, to which plan reference is hereby made for a more particular description thereof, and containing 20,034 square feet of land, more or less, according to said plan.

The premises described above is the same premises as labeled “Parcel One” and “Parcel Four” and that are depicted on a certain survey created by Schofield, Barbini & Hoehm, Inc., dated December 6, 2006.
**EXHIBIT B**

**DESCRIPTION OF UNITS AND PERCENTAGE INTEREST IN COMMON ELEMENTS UNDER INITIAL PHASE**

<table>
<thead>
<tr>
<th>UNIT DESIGNATION</th>
<th>STATEMENT OF UNIT LOCATION</th>
<th>APPROXIMATE AREA OF UNIT IN SQUARE FEET*</th>
<th>NUMBER AND DESIGNATION OF ROOMS</th>
<th>IMMEDIATE COMMON ELEMENTS TO WHICH UNIT HAS ACCESS</th>
<th>PERCENTAGE INTEREST OF UNIT IN GENERAL COMMON ELEMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rowley Suite (61)</td>
<td>Rowley Cottage</td>
<td>895 SF</td>
<td>1BR, 1Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace; Suites Unit Shower Area</td>
<td>5.75%</td>
</tr>
<tr>
<td>Rowley Suite (62)</td>
<td>Rowley Cottage</td>
<td>895 SF</td>
<td>1BR, 1Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace; Suites Unit Shower Area</td>
<td>5.75%</td>
</tr>
<tr>
<td>Huxford Suite (91)(91A)</td>
<td>Huxford Cottage</td>
<td>678 SF</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>4.35%</td>
</tr>
<tr>
<td>Huxford Suite (92)(92A)</td>
<td>Huxford Cottage</td>
<td>761 SF</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>4.88%</td>
</tr>
<tr>
<td>Huxford Suite (93)</td>
<td>Huxford Cottage</td>
<td>679SF</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>4.36%</td>
</tr>
<tr>
<td>Huxford Suite (94)</td>
<td>Huxford Cottage</td>
<td>730 SF</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>4.69%</td>
</tr>
<tr>
<td>Huxford Suite (95)</td>
<td>Huxford Cottage</td>
<td>435 SF</td>
<td>1BR, 1Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>2.79%</td>
</tr>
<tr>
<td>Huxford Suite (96)</td>
<td>Huxford Cottage</td>
<td>1,061 SF</td>
<td>3BR, 3Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>6.81%</td>
</tr>
<tr>
<td>Collins Suite (20)(20A)</td>
<td>Collins Cottage</td>
<td>957 SF</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace; Suites Unit Shower Area</td>
<td>6.14%</td>
</tr>
<tr>
<td>Collins Suite (21)</td>
<td>Collins Cottage</td>
<td>514 SF</td>
<td>1BR, 1Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>3.30%</td>
</tr>
<tr>
<td>Suite</td>
<td>Cottage</td>
<td>Sq Ft</td>
<td>Description</td>
<td>Features</td>
<td>Percentage</td>
</tr>
<tr>
<td>------------</td>
<td>--------------</td>
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<td>------------</td>
</tr>
<tr>
<td>Collins</td>
<td>Collins</td>
<td>960</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace; Suites Unit Shower Area</td>
<td>6.16%</td>
</tr>
<tr>
<td>Suite (22)</td>
<td>Cottage</td>
<td>515</td>
<td>1BR, 1Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>3.31%</td>
</tr>
<tr>
<td>Suite (24)</td>
<td>Collins</td>
<td>1,473</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>9.45%</td>
</tr>
<tr>
<td>Suite (31)</td>
<td>Luce Cottage</td>
<td>1,195</td>
<td>3BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace; Suites Unit Shower Area</td>
<td>7.67%</td>
</tr>
<tr>
<td>Suite (32)</td>
<td>Luce Cottage</td>
<td>1,063</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>6.82%</td>
</tr>
<tr>
<td>Suite (33)</td>
<td>Luce Cottage</td>
<td>1,045</td>
<td>2BR, 2Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace</td>
<td>6.71%</td>
</tr>
<tr>
<td>Suite (51)</td>
<td>Osborne</td>
<td>862</td>
<td>1BR, 1Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace; Suites Unit Shower Area</td>
<td>5.53%</td>
</tr>
<tr>
<td>Suite (52)</td>
<td>Osborne</td>
<td>862</td>
<td>1BR, 1Bath, LR, Kitchenette</td>
<td>Suites Unit Garden/Terrace; Suites Unit Shower Area</td>
<td>5.53%</td>
</tr>
</tbody>
</table>

* Square footage approximations listed above are based on measurements obtained by the architect who prepared the floor plans filed herewith. The approximations may be based on total square footage, so-called, and may not correspond with the square footage of useable space, so-called. The Declarant has not independently verified the square footage listed above, and the Declarant expressly disclaims any warranty as to the precision of the approximation given above.
EXHIBIT C

SCHEDULE OF PLANS

1. Sheet A1.01 (Site Plan), prepared by Schofield, Barbini & Hoehn Inc.
2. Sheet A1.02 (Overview Plan), prepared by Beacon Architectural Associates
3. Sheet A2.01 (Osborne Basement Plan), prepared by Beacon Architectural Associates
4. Sheet A2.02 (Osborne First Floor Plan), prepared by Beacon Architectural Associates
5. Sheet A2.03 (Osborne Second Floor Plans), prepared by Beacon Architectural Associates
6. Sheet A2.04 (Rowley Basement Plan), prepared by Beacon Architectural Associates
7. Sheet A2.05 (Rowley First Floor Plan), prepared by Beacon Architectural Associates
8. Sheet A2.06 (Rowley Second Floor Plan), prepared by Hart Howerton, Ltd.
9. Sheet A2.07 (Collins Basement Plan), prepared by Beacon Architectural Associates
10. Sheet A2.08 (Collins First Floor Plan), prepared by Beacon Architectural Associates
11. Sheet A2.09 (Collins Second Floor Plan), prepared by Beacon Architectural Associates
12. Sheet A2.10 (Collins Third Floor Plan), prepared by Beacon Architectural Associates
13. Sheet A2.11 (Huxford Basement Plan), prepared by Beacon Architectural Associates
14. Sheet A2.12 (Huxford First Floor Plan), prepared by Beacon Architectural Associates
15. Sheet A2.13 (Huxford Second Floor Plan), prepared by Beacon Architectural Associates
16. Sheet A2.14 (Huxford Third Floor Plan), prepared by Beacon Architectural Associates
17. Sheet A2.15 (Luce Basement Plan), prepared by Beacon Architectural Associates
18. Sheet A2.16 (Luce First Floor Plan), prepared by Beacon Architectural Associates
19. Sheet A2.17 (Luce Second Floor Plan), prepared by Beacon Architectural Associates
20. Sheet A2.18 (Luce Third Floor Plan), prepared by Beacon Architectural Associates
EXHIBIT D

PERCENTAGE INTEREST IN GENERAL COMMON ELEMENTS OF SUITES AFTER COMPLETION OF ADDITIONAL PHASES

The Percentage Interests of the Suites in the General Common Elements following completion of the various Additional Phases (and subsequent adoption of an amendment to the Hotel Master Deed incorporating such Additional Phase(s)), shall be determined as follows:

Upon the adoption of any amendment to the Hotel Master Deed incorporating the Additional Phase(s) into the Hotel Master Deed, a corresponding amendment to the Master Deed shall be adopted to reflect any modifications to the Suites Unit, and the Percentage Interest of each Suite in the General Common Elements of the Suites Condominium shall redetermined on the basis of the approximate relation that the fair value of each Suite as of the date of the applicable amendment to the Master Deed bears to the aggregate fair value of all the Suites, as determined by the Suites Trustees. To calculate the foregoing in percentage terms, the Suites Trustees shall divide the square footage of each Suite by the aggregate square footage of all of the Suites as of the date of the applicable amendment to the Master Deed; provided, however, that (if, and to the extent, applicable) a weighted value of 1.3 x the total square footage of any individual Water View Suite shall be used in the numerator and denominator of the formula, in order to account for higher values per square foot of such Water View Suite(s).
EXHIBIT E

PERCENTAGE INTEREST IN GENERAL COMMON ELEMENTS OF UNITS AFTER COMPLETION OF REMODEL PHASES

The Percentage Interests of the Suites in the General Common Elements following completion of the various Remodel Phases (and subsequent adoption of an amendment to the Hotel Master Deed incorporating such Remodel Phase(s)), shall be determined as follows:

Upon the adoption of any amendment to the Hotel Master Deed incorporating the Remodel Phase(s) into the Hotel Master Deed, a corresponding amendment to the Master Deed shall be adopted to reflect any modifications to the Suites Unit, and the Percentage Interest of each Suite in the General Common Elements of the Suites Condominium shall be determined on the basis of the approximate relation that the fair value of each Suite as of the date of the applicable amendment to the Master Deed bears to the aggregate fair value of all the Suites, as determined by the Suites Trustees. To calculate the foregoing in percentage terms, the Suites Trustees shall divide the square footage of each Suite by the aggregate square footage of all of the Suites as of the date of the applicable amendment to the Master Deed; provided, however, that (if, and to the extent, applicable) a weighted value of 1.3 x the total square footage of any individual Water View Suite shall be used in the numerator and denominator of the formula, in order to account for higher values per square foot of such Water View Suite(s).