

JUN 17 2013

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RECORDED LAND COUNTER

RULES AND REGULATIONS OF

CHESTNUT HILL GARDENS CONDOMINIUM

The undersigned, being a majority of the Trustees of Chestnut Hill Gardens Condominium Trust under Declaration of Trust dated March 5, 2003 and recorded with Suffolk Registry of Deeds in Book 30758, Page 84, hereby adopt the following Rule and Regulation:

1. In order to comply with Section 12B of the Master Deed which prohibits the leasing of more than ten (10%) of the Units at any one time, the following Rule shall apply to the leasing of any Unit of the Condominium:

a. Any Unit currently being leased may continue to be leased only through August 31, 2014, or until the expiration date of the current lease if the lease expires after August 31, 2014 and was in effect as of June 1, 2013. Executed copies of all current leases must be provided to the Trustees.

b. Beginning September 1, 2014, only four (4) Units may be rented at any one time. Any Unit Owner who wishes to lease his or her Unit on or after that date shall submit a written request to the Trustees on or before the fifteenth day of January each year, beginning January 15, 2014. If, on said dates, the Trustees receive four (4) or fewer rental requests, they shall approve said requests subject to compliance with all requirements of the Master Deed and Rules and Regulations regarding leasing. If the Trustees receive more than four (4) requests, they shall choose four (4) for approval by a lottery system. Notwithstanding the foregoing, the Trustees may grant approval for any lease to commence as early as June 1 of any year, even if such approval results in more than four (4) Units being rented during the months of June through August.

c. No lease shall be for a term of more than fifteen (15) months, and copies of all approved leases shall be provided to the Trustees no later than seven (7) days after their commencement date.

d. Each of the Units granted approval may continue to be rented until the first to occur of the following: (i) the then owner of record transfers title to the Unit; or (ii) the Unit becomes owner-occupied, or (iii) the approved lease expires or is terminated.

2