

*Cert. of
Performance
455/198*

BK 423 PG 273

FORM F

COVENANT

The Undersigned FRANK S. MICHEL, Trustee of MEADOW VIEW FARMS REALTY TRUST, hereinafter called "Covenantor", having submitted to the Oak Bluffs Planning Board, a definitive Plan of a subdivision entitled MEADOW VIEW FARMS REALTY TRUST dated August 7, 1984, made by Dean R. Swift, Reg'd Land Surveyor, does hereby covenant and agree with said Planning Board and the successors in office of said Board, pursuant to Sec. 81-U, Chapter 41, G.L. (Ter. Ed.) as amended, that:

1. The Covenantor is the owner of record of the premises shown on said plan;
2. This covenant shall run with the land and be binding upon the executors, administrators, heirs, assigns of the covenantor, and their successors in title to the premises shown on said plan.
3. The construction of ways and the installation of municipal services shall be provided to serve any lot in accordance with the applicable Rules and Regulations of the Board before such lot may be built upon or conveyed, other than by mortgage deed; provided that a mortgagee who acquires title to the mortgaged premises by foreclosure or otherwise and any succeeding owner of the mortgaged premises or part thereof may sell any such lot, subject only to that portion of this Covenant which provides that no lot so sold shall be built upon until such ways and services have been provided to serve such lot;
4. Nothing herein shall be deemed to prohibit a conveyance subject to this covenant by a single deed of the entire parcel of land shown on the subdivision plan or of all lots not previously released by the Planning Board without first providing such ways and services;
5. This covenant shall take effect upon approval of said plan;

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- 6. Reference to this covenant shall be entered upon said plan and this covenant shall be recorded when said plan is recorded.
- 7. There shall be appurtenant to each lot a road maintenance agreement substantially in the form attached hereto as Exhibit "A".

The undersigned FRANK S. MICHEL, Trustee of MEADOW VIEW FARMS REALTY TRUST (name of any person or organization with interest in said premises) hereby agrees that such interest as I, we, may have in said premises shall be subject to the provisions of this covenant and insofar as is necessary release all rights of tenancy by the courtesy, dower, homestead and other interest therein.

Executed as a sealed instrument this 14th day of August, 1984.

MEADOW VIEW FARMS REALTY TRUST

by: Frank S. Michel, Trustee
 Frank S. Michel, Trustee

Commonwealth of Massachusetts

Middlesex, ss.

August 14, 1984

Then personally appeared Frank S. Michel, Trustee as aforesaid and acknowledged the foregoing Instrument to be his free act and deed, before me

Beverly M. Caulfield
 Notary Public

My commission expires: April 20, 1990



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EXHIBIT "A"

The streets and ways shall in any event and at all times be subject to a permanent appurtenant easement for the benefit of all owners of Residence Lots, in common with others lawfully entitled thereto, or use the same for all purposes for which streets and ways are now or may hereafter customarily be used in said town, specifically including the right to install, maintain and repair underground utility systems. All maintenance, repair and improvements of said streets and ways (including snow removal) shall be done by the Meadow View Farms Property Owners Association and the cost thereof shall be included in the expenses of the Association subject to assessment.

At least thirty (30) days prior to the commencement of each fiscal year, the Board of Trustees shall prepare and adopt a budget for the Association reflecting the estimate of the expenses to be incurred by the Association during such fiscal year in performing its functions under this Declaration. The estimate of expenses so determined shall be divided by the total number of Residence Lots and the resulting amount shall be assessed as of the first day of such fiscal year to the owners of each Residence Lot.

If, at any time during any fiscal year, the regular assessment proves inadequate for any reason, the Board may levy a special assessment as of such date as it may determine in the amount of such actual or estimated inadequacy, which amount shall be assessed to the owners of all Residence Lots. All assessments shall be due and payable within thirty (30) days after the date of assessment unless otherwise authorized by the Board. All owners of Residence Lots shall be liable for all assessments levied upon them pursuant to this Declaration.

The Board shall levy a reimbursement assessment against any owner of a Residence Lot where, as a result of that owner's failure to comply with the provisions of this Declaration, monies are expended by the Association to cure the non-compliance. Such an assessment shall be limited to the amount so expended including reasonable attorney's fees, and shall be due and payable to the Association when levied.

Assessments levied hereunder together with interest thereon and all reasonable costs of collection thereof including reasonable attorney's fees, shall be a charge on the Residence Lot and shall constitute a continuing lien upon said property against which such assessment is made, and shall also be the

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personal obligation of the owner or owners from the time the payment thereof became due.

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the then prime rate of interest established by the First National Bank of Boston.

The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. The Association may enforce each such lien by selling any Residence Lot subject thereto, and to satisfy the same, in the manner provided by law for the foreclosure of mortgages containing a power of sale, provided that notice of the commencement of such proceedings is filed for recording in the Dukes County Registry of Deeds within two years of the date on which payment becomes due and so long as said assessment or any portion thereof remains unpaid.

The lien for the assessments provided for herein shall be subordinated to the lien of any first mortgage. Sale or transfer of any Residence Lot shall not affect the assessment lien. However, the sale or transfer of any Residence Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien or such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Residence Lots or Owners thereof from liability for any assessments hereafter becoming due or from the lien thereof.

Edgartown, Mass. Dec. 13 1984
 at 2 o'clock and 20 minutes PM
 Received and entered with Dukes County Deeds
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Attest: Severly W. King
 Register