

Southern Middlesex - 20/20 Perfect Vision i2 Document Detail Report

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Doc#	Document Type	Town	Book/Page	File Date	Consideration
233381	RESTRICTIONS		76376/44	12/09/2020	0.00
Property-Street Address and/or Description					
SEE DOC, 136 HAVEN ST, 8 SANBORN ST					
Grantors					
136 HAVEN STREET LLC, BARNSTABLE HOUSING AUTHORITY, READING TOWN					
Grantees					
References-Book/Pg Description Recorded Year					
68600/498 DEED 2016					
Registered Land Certificate(s)-Cert# Book/Pg					

Middlesex South Registry of Deeds
Electronically Recorded Document

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Middlesex South Registry of Deeds
Maria C. Curtatone, Register
208 Cambridge Street
Cambridge, MA 02141
617-679-6300
www.middlesexsouthregistry.com

**SMART GROWTH ZONING DISTRICT PROGRAM
AFFORDABLE HOUSING RESTRICTION AGREEMENT
FOR
40R OWNERSHIP PROJECT**

This Affordable Housing Restriction Agreement (the "Restriction") is made this 8th day of January, 2020 by and among 136 Haven Street, LLC a Massachusetts limited liability company, organized and existing in accordance with Massachusetts law, with an address of (PO Box 780) 749 Lowell Street, Lynnfield, MA 01940 and its successors and assigns, (the "Owner") the Town of Reading, Massachusetts, its successors and assigns, ("the Municipality"), with a mailing address at Town Hall, 16 Lowell Street, Reading, MA 01867, and Barnstable Housing Authority, having an address at 146 South Street, Hyannis, MA 02601, its successors and permitted assigns (the "Monitoring Agent") exclusively for the purpose of ensuring retention of housing for occupancy by Eligible Households (as defined in Section 8) .

RECITATIONS:

WHEREAS, the Smart Growth Zoning and Starter Home Zoning Districts Program was established pursuant to G.L. c. 40R (the "Massachusetts Act") and the Department of Housing and Community Development ("DHCD") is responsible for the administration, review, and reporting on the Smart Growth Zoning and Starter Home Zoning Districts Program pursuant to G.L. c. 40R, §12;

WHEREAS, DHCD promulgated regulations at 760 CMR 59.00 (the "Regulations") and issued its Guidance for M.G.L. c. 40R and 760 CMR 59.00: Smart Growth Zoning and Starter Home Zoning ("40R Guidelines"), which collectively establish the affordability and related requirements for the Project and this Restriction;

WHEREAS, the Municipality has adopted a Smart Growth Zoning Overlay District (the "Approved District") in Section 10.5 Downtown Smart Growth District of the Municipality's Zoning Bylaw (the "Bylaw") which DHCD has approved pursuant to G.L. c. 40R, § 4;

WHEREAS, the Owner intends to construct a housing development known as Postmark at a .9679-acre site on Haven Street in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "Project");

WHEREAS, the Project shall consist of a total number of fifty (50) residential condominium units (the "Units") and ten (10) of the Units will be sold at prices calculated in accordance with this Restriction to Eligible Households (the "Restricted Units");

Property Address: 136 Haven Street, Reading, MA and 8 Sanborn Street, Reading, MA 01867

WHEREAS, the Owner has received a plan approval decision for the Project from the Municipality's approving authority under G.L. c.40R, which decision is recorded at the Middlesex South District County Registry of Deeds (the "Registry") in Book 70029, Page 301.

WHEREAS, pursuant to the requirements of the Bylaw, the Municipality has appointed the Monitoring Agent to ensure compliance with the affordability requirements of this Restriction;

NOW, THEREFORE, in consideration of the agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which each of the parties hereto hereby acknowledge to the other, the Municipality, the Owner, and the Monitoring Agent hereby agree and covenant as follows:

1. Purposes. The purpose of this Restriction is to assure that the Restricted Units will be retained as affordable ownership housing for occupancy by Eligible Households during the term of this Restriction.

2. Scope. The Owner intends, declares and covenants, on behalf of itself and its successors and assigns (i) that the covenants, agreements, and restrictions set forth in this Restriction regulating and restricting the use and occupancy of the Restricted Units and the transfer of the Project shall be and are covenants running with the land, encumbering the Project for the term of this Restriction, and are binding upon the Owner's successors in title, (ii) are not merely personal covenants of the Owner, (iii) shall bind the Owner and its successors and assigns and the benefits shall inure to the Municipality, the Monitoring Agent and to any past, present or prospective resident of the Project, and (iv) the Municipality and the Monitoring Agent shall be deemed to be the holders of the affordable housing restrictions created by this Restriction.

The Owner acknowledges that, pursuant to the Massachusetts Act and the Regulations, the Municipality has adopted the Approved District, which requires that affordable housing restrictions be recorded with respect to any Restricted Units developed pursuant to the Massachusetts Act, the Regulations and the Bylaw and which authorizes the Municipality to allocate, administer, and determine eligibility for Restricted Units developed pursuant to the Massachusetts Act. The Owner also acknowledges that it has applied to and received from the Municipality approval under the terms of the Bylaw for the Project, and that, as a condition of approval of the Project pursuant to the Bylaw, the Owner must execute, deliver and record an affordable housing restriction under G.L. c.184 with the Registry.

3. Duration Not Limited. This Restriction shall be deemed to be an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c. 184, §§ 26, 31, 32, and 33. The Owner hereby agrees that any and all requirements of the laws of The Commonwealth of Massachusetts to be satisfied in order for this Restriction to constitute deed restrictions and covenants running with the land shall be deemed to be satisfied in full and that any requirements of privity of estate are intended to be satisfied, or in the alternative, that an equitable servitude has been created to insure that this Restriction runs with the land.

4. Term of the Restriction. The term of this Restriction shall be in perpetuity. Notwithstanding the foregoing, this Restriction shall terminate if at any time hereafter there is no

Restricted Unit at the Project which is then subject to a Deed Rider (as defined in Section 8) containing the Resale Restrictions (as defined in Section 8), and there is no Restricted Unit at the Project which is owned by the Municipality or the Monitoring Agent as provided in Section 8 hereof.

5. Subsequent Conveyances. Each and every contract, deed or other instrument hereafter executed conveying the Project or portion thereof shall expressly provide that such conveyance is subject to this Restriction, provided, however, that the covenants, agreements, and restrictions contained herein shall survive and be effective regardless of whether such contract, deed or other instrument hereafter executed conveying the Project or portion thereof provides that such conveyance is subject to this Restriction.

6. Permitted Use.

(a) The Project shall be primarily used for fifty (50) Units of residential housing, consisting of a five-story, garden style building of which no fewer than ten (10) will be Restricted Units. The total number of bedrooms in the Restricted Units shall be at least proportionate to the total number of bedrooms in all units in the Project. The Project shall include:

- Three (3) One-bedroom Restricted Units;
- Seven (7) Two-bedroom Restricted Units;

The Restricted Units must have the following minimum areas:

studio units	-	250 square feet
one bedroom units	-	700 square feet
two bedroom units	-	900 square feet
three bedroom units	-	1200 square feet
four bedroom units	-	1400 square feet

The Restricted Units are identified in Exhibit B hereto.

(b) The Owner agrees to construct the Project in accordance with plans and specifications approved by the Municipality. In addition, all Restricted Units to be constructed as part of the Project must be finished housing units, dispersed throughout the Project, comparable in initial construction quality and indistinguishable from other Units from the exterior.

(c) Each Unit shall contain complete living facilities including but not limited to a stove, refrigerator, kitchen cabinets, and bathroom and kitchen plumbing fixtures, all as more fully shown in the plans and specifications approved by the Municipality. The Restricted Units shall contain comparable facilities to the non-Restricted Units (e.g., if dishwashers and washer/dryer hookups are provided for the non-Restricted Units, such facilities must be provided for the Restricted Units). The Owner covenants, agrees, and warrants that the Project and each

Restricted Unit will be constructed to be suitable for occupancy and in compliance with all applicable federal, state, and local health, safety, building, sanitary, environmental, and other laws, codes, rules, and regulations, including without limitation, laws relating to the operation of adaptable and accessible housing for the handicapped. The Project must comply with all similar local codes, ordinances, and by-laws. Without limiting the generality of the foregoing, each Unit shall meet the housing quality standards set forth, as applicable, in the regulations of United States Department of Housing and Urban Development ("HUD") as 24 C.F.R. §982.401 or any successor thereto, and the accessibility requirements at 24 C.F.R. Part 8, or any successor thereto (which implement Section 504 of the Rehabilitation Act of 1973), 28 C.F.R. Parts 35 and 36, as applicable, or any successor thereto (which implement the Americans with Disabilities Act, as amended), G.L. c. 151B and the Massachusetts Architectural Access Board regulations at 521 CMR 1.00 *et. seq.*, or any successor thereto, and, if applicable, the design and construction requirements of 24 C.F.R. §100.205 or any successor thereto (which implement the Fair Housing Act).

7. Resident Selection and Occupancy.

(a) Nondiscrimination. The Owner, the Municipality and the Monitoring Agent shall not discriminate on the basis of race, religion, color, sex, sexual orientation, gender identity, familial status, age, handicap, marital status, national origin, genetic information, ancestry, children, receipt of public assistance, or any other basis prohibited by law in the selection of residents, the lease, use and occupancy of the Units or in connection with the employment or application for employment of persons for the operation and management of the Units.

(b) Selection Policies. Prior to marketing or otherwise making available for sale any of the Units, the Owner must obtain DHCD's approval of a marketing plan (the "Resident Selection Plan") for the Restricted Units. Such Resident Selection Plan must describe the resident selection process for the Restricted Units and must set forth a plan for affirmative fair marketing of Restricted Units to protected groups underrepresented in the Municipality, including provisions for a lottery, as more particularly described in DHCD's Affirmative Fair Housing Marketing and Resident Selection Plan Guidelines ("AFHMP Guidelines"). In marketing or otherwise making available for sale any of the Units, the Owner shall comply with the Resident Selection Plan which are incorporated herein by reference with the same force and effect as if set out in this Restriction. At the option of the Municipality, and provided that the Resident Selection Plan demonstrates (i) the need for the local preference (e.g., a disproportionately low ownership affordable housing stock relative to need in comparison to the regional area), and (ii) that the proposed local preference will not have a disparate impact on protected classes, the Resident Selection Plan may also include a local preference for up to seventy percent (70%) of the Restricted Units, subject to all provisions of the AFHMP Guidelines and applicable to the initial Unit sales only. When submitted to DHCD for approval, the Resident Selection Plan should be accompanied by a letter from the chief executive officer of the Municipality which states that the resident selection and local preference (if any) aspects of the Resident Selection Plan have been approved by the Municipality and which states that the

Municipality will perform any aspects of the Resident Selection Plan which are set forth as responsibilities of the Municipality in the Resident Selection Plan. The Resident Selection Plan must comply with the Regulations and DHCD's guidelines, including the 40R Guidelines and AFHMP Guidelines, and with all other applicable statutes, regulations and executive orders, and DHCD directives reflecting the agreement between DHCD and the U.S. Department of Housing and Urban Development in the case of NAACP, Boston Chapter v. Kemp. **If the Project is located in the Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area, the Owner must list all Restricted Units with the Boston Fair Housing Commission's MetroList (Metropolitan Housing Opportunity Clearing Center).** All costs of carrying out the Resident Selection Plan shall be paid by the Owner. The Owner may use in-house staff to draft and/or implement the Resident Selection Plan, provided that such staff meets the qualifications described in the AFHMP Guidelines. The Owner may contract for such services provided that any such contractor must be experienced and qualified under the standards set forth in the Guidelines. A failure to comply with the Resident Selection Plan by the Owner or by the Municipality shall be deemed to be a default of this Restriction. The Owner agrees to maintain for at least five years following the sale of the last Restricted Unit, a record of all newspaper advertisements, outreach letters, translations, leaflets, and any other outreach efforts (collectively "Marketing Documentation") as described in the Resident Selection Plan as approved by DHCD which may be inspected at any time by the Monitoring Agent and DHCD. All Marketing Documentation must be approved by DHCD prior to its use by the Owner. The Owner and the Municipality agree that if at any time prior to or during the process of marketing the Restricted Units, the Monitoring Agent or DHCD determines that the Owner, or the Municipality with respect to aspects of the Resident Selection Plan that the Municipality has agreed to be responsible for, has not adequately complied with the approved Resident Selection Plan, that the Owner or the Municipality, as the case may be, shall conduct such additional outreach or marketing efforts as shall be determined by the Monitoring Agent or DHCD.

8. Affordability Requirement.

(a) Additional Definitions.

- i. A "Family" shall mean two or more persons who will live regularly in the Restricted Unit as their primary residence and who are related by blood, marriage, or operation of law or who have otherwise evidenced a stable inter-dependent relationship; or an individual.

The "Area" is defined as the Boston-Cambridge-Quincy Metropolitan Statistical Area/HUD Metro FMR Area/Non-Metropolitan County.

- ii. "Annual Income" shall be the anticipated total income from all sources received by the Family head and spouse (even if temporarily absent) and by each additional member of the Family (other than children under the age of 18 years), including all net income derived from assets for the 12-month period following the effective date of certification of income. Annual Income specifically includes and excludes certain types of income as set forth in, and shall be

determined in accordance with, 24 C.F.R. 5.609 (or any successor regulations) using assumptions provided by HUD.

- iii. "Area Median Income" or "AMI" is defined as the median income for the Area, adjusted for family size, as determined by HUD.
- iv. An "Eligible Household" or "Eligible Purchaser" is defined as a Family (i) whose Annual Income does not exceed and (ii) whose assets do not exceed the limits specified in the 40R Guidance.

(b) Each Restricted Unit will be sold for no more than the price set forth in Exhibit B attached hereto and made a part hereof to an Eligible Purchaser in accordance with the marketing requirements of Section 7.

(c) At the time of initial sale of each Restricted Unit by the Owner, the Owner shall execute and shall as a condition of the sale cause the purchaser of the Restricted Unit to execute an Affordable Housing Deed Rider in the form of Exhibit C attached hereto and made a part hereof (the "Deed Rider"). Such Deed Rider shall be attached to and made a part of the deed from the Owner to the Unit purchaser. Each such Deed Rider shall require the Unit purchaser at the time he desires to sell the Restricted Unit to offer the Restricted Unit to the Municipality and to the Monitoring Agent at a discounted purchase price more particularly described therein. The Municipality and the Monitoring Agent shall have the option upon terms more particularly described in the Deed Rider to either purchase the Restricted Unit or to find an Eligible Purchaser. The Deed Rider shall require the Unit purchaser and the Eligible Purchaser to execute at the time of resale a Deed Rider identical in form and substance to the Deed Rider then in effect with respect to the Restricted Unit which will be attached and made a part of the deed from the Unit purchaser to the Eligible Purchaser, so that the affordability of the Restricted Unit will be preserved each time that subsequent resales of the Restricted Unit occur. (The various requirements and restrictions regarding resale of a Restricted Unit contained in the Deed Rider are hereinafter referred to as the ("Resale Restrictions")). If upon the initial resale or any subsequent resale of a Restricted Unit, the Municipality and the Monitoring Agent are unable to find an Eligible Purchaser for the Restricted Unit, and the Municipality and the Monitoring Agent each elect not to exercise its right to purchase the Restricted Unit, then the then current owner of the Restricted Unit shall have the right to sell the Restricted Unit to any person, regardless of his or her income (an "Ineligible Purchaser") at the Maximum Resale Price and subject to all rights and restrictions contained in the Deed Rider, and provided that the Unit is conveyed subject to a Deed Rider identical in form and substance to the Deed Rider then in effect with respect to the Restricted Unit which will be attached and made part of the deed from the Unit purchaser to the Ineligible Purchaser.

(d) For each sale of a Restricted Unit, the Monitoring Agent must approve the terms of the Eligible Purchaser's mortgage financing as evidenced by the Monitoring Agent's issuance of the Resale Price Certificate described in the Deed Rider.

(e) The Municipality agrees that in the event that it purchases a Restricted Unit pursuant to its right to do so contained in the Deed Rider then in effect with respect to such

Restricted Unit, that the Municipality shall within six (6) months of its acceptance of a deed of such Restricted Unit, either (i) sell the Restricted Unit to an Eligible Purchaser at the same price for which it purchased the Restricted Unit plus any expenses incurred by the Municipality during its period of ownership, such expenses to be approved by DHCD, subject to a Deed Rider in the form of Exhibit C and the recording of an Compliance Certificate described in the Deed Rider then in effect, the method for selecting such Eligible Purchaser to be in accordance with the Resident Selection Plan or (ii) rent the Restricted Unit to a person who meets the income guidelines of the 40R Guidelines, upon terms and conditions satisfactory to DHCD and otherwise in conformity with the requirements of the Regulations and 40R Guidance.

9. Income and Asset Certifications. The Owner represents, warrants and covenants that the determination of whether a Family occupying a Restricted Unit meets the income and asset requirements set forth herein shall be made by the Owner at the time of initial sale of each Restricted Unit. In initially verifying a Family's income and assets, the Owner shall examine the source documents evidencing Annual Income (e.g. wage statements, interest statements, unemployment compensation statements) and assets for the Family. For a period of at least five (5) years following the sale of the last Restricted Unit, the Owner shall maintain as part of its Project records copies of all initial income and asset certifications by the initial Unit purchasers, which shall be available for inspection by the Monitoring Agent, the Municipality and DHCD. Unit purchasers shall also be required to provide such information as the Monitoring Agent may reasonably request in order to ensure that they meet the income and asset requirements set forth in this Restriction.

10. Transfer Restrictions. Except for sales of Restricted Units to Eligible Purchasers and sales of other Units to unit owners in the ordinary course of business as permitted by the terms of this Restriction, the Owner will not sell, transfer, lease, or exchange the Project or any portion thereof or interest therein (collectively a "Sale") or except as permitted under Section (d) below) mortgage the Property without the prior written consent of the Municipality and the Monitoring Agent.

(a) A request for consent to a Sale shall include:

1. A signed agreement stating that the transferee will assume in full the Owner's obligations and duties under this Restriction, together with a certification by the attorney or title company that it will be held in escrow and, in the case of any transfer other than a transfer of Beneficial Interests, recorded in the Registry with the deed and/or other recorded documents effecting the Sale;
2. The name of the proposed transferee and any other entity controlled by or controlling or under common control with the transferee, and names of any affordable housing developments in the Commonwealth of Massachusetts owned by such entities;
3. A certification from the Monitoring Agent that the Project is in compliance with the affordability requirements of this Restriction.

- (b) Consent to the proposed Sale shall be deemed to be given unless the Monitoring Agent or the Municipality notifies the Owner within thirty (30) days after receipt of the request that either:
1. The package requesting consent is incomplete; or
 2. The proposed transferee (or any entity controlled by or controlling or under common control with the proposed transferee) has a documented history of serious or repeated failures to abide by agreements of affordable housing funding or regulatory agencies of the Commonwealth of Massachusetts or the federal government or is currently in violation of any agreements with such agencies beyond the time permitted to cure the violation; or
 3. The Project is not being operated in compliance with the affordability requirements of this Restriction at the time of the proposed Sale.
- (c) The Owner shall provide the Monitoring Agent and the Municipality with thirty (30) day's prior written notice of the following:
1. Any change, substitution or withdrawal of any general partner, manager, or agent of the Owner; or
 2. The conveyance, assignment, transfer, or relinquishment of a majority of the Beneficial Interests in the Owner (except for such a conveyance, assignment, transfer or relinquishment among holders of Beneficial Interests as of the date of this Restriction); or
 3. The sale, mortgage, conveyance, transfer, ground lease, or exchange of the Owner's interest in the Project or any party of the Project.

For purposes hereof, the term "Beneficial Interest" shall mean: (i) with respect to a partnership, any partnership interests or other rights to receive income, losses, or a return on equity contributions made to such partnership; (ii) with respect to a limited liability company, any interests as a member of such company or other rights to receive income, losses, or a return on equity contributions made to such company; (iii) with respect to a company or corporation, any interests as an officer, board member or stockholder of such company or corporation to receive income, losses, or a return on equity contributions made to such company or corporation; or (iv) with respect to a trust, any interests as a beneficiary or trustee of such trust to receive income, losses, or a return on equity contributions made to such trust.

- (d) Notwithstanding the above, the Municipality's and the Monitoring Agent's consent under this Section 10 shall not be required with respect to the grant by the Project Sponsor of any mortgage or other security interest in or with respect to the Project to a state or national bank, state or federal savings and loan association, cooperative bank, mortgage company, trust company, insurance company or other institutional lender made at no greater than the prevailing rate of interest or any exercise by any such mortgagee of any of its rights and remedies (including without limitation, by foreclosure or by taking title to the Project by deed in lieu of foreclosure), subject, however to the provisions of Section 15 hereof.

The Owner hereby agrees that it shall provide to the Municipality and the Monitoring Agent copies of any and all written notices received by the Owner from a mortgagee exercising or threatening to exercise its foreclosure rights under the mortgage.

11. Annual Compliance Report. Throughout the term of this Restriction, the Monitoring Agent agrees to prepare and deliver a report in a form specified by the Municipality (the "Annual Compliance Report") to the Municipality and DHCD (with a copy to the Owner) regarding the compliance of the Owner and the Project with the requirements of this Restriction. In the Annual Compliance Report, the Monitoring Agent shall annually certify in writing whether each of the Restricted Units continues to be occupied by a person who is an Eligible Purchaser at the time of purchase; whether any Restricted Units which have been resold during the year have been resold in compliance with all of the terms and provisions of the Deed Rider then in effect with respect to each such Restricted Unit, and in compliance with this Restriction; and whether the Restricted Units have been maintained in a manner consistent with this Restriction and the Deed Rider then in effect with respect to each Restricted Unit. The Annual Compliance Report shall also indicate the extent of non-compliance with the relevant reporting and/or substantive requirements of this Restriction and, if any, shall describe efforts being made by the Monitoring Agent to remedy such non-compliance. The Monitoring Agent shall deliver the Annual Compliance Report to the Municipality and DHCD within one hundred twenty (120) days of the end of each calendar year during the term of this Restriction.

12. Compliance with Statute and Regulations. The Owner agrees to comply and to cause the Project to comply with all requirements of G.L. c.40R, the Regulations, the Guidelines, and all other applicable laws, rules, regulations, and executive orders. The Municipality and the Monitoring Agent shall have access during normal business hours to all books and records of the Owner and the Project in order to monitor the Owner's compliance with the terms of this Restriction.

13. Enforcement and Monitoring. (a) The Municipality and the Monitoring Agent shall each, acting singly, have the power to monitor and enforce the requirements of this Restriction, the Massachusetts Act, and the Ordinance/Bylaw. The Municipality shall retain and the Owner shall pay the initial costs of the Monitoring Agent for purposes of monitoring and enforcement of the Owner's obligations under this Restriction pursuant to a monitoring services agreement substantially in the form of Exhibit D attached hereto. The Monitoring Agent shall monitor the compliance of the Project with the requirements of this Restriction. The purpose of

monitoring is to ensure that (both initially and on an ongoing basis) the eligibility of the purchasers of Restricted Units are properly and reliably determined, sale prices of Restricted Units are properly computed, the Resident Selection Plan conforms to all requirements and is properly administered and compliance with its terms continues, and Eligible Households are properly chosen in accordance with this Restriction.

(b) The Owner and the Monitoring Agent each covenant and agree to give the Municipality written notice of any default, violation or breach of the obligations of the Owner or the Monitoring Agent hereunder, (with a copy to DHCD and the other parties to this Restriction) within seven (7) days of first discovering such default, violation or breach (a "Default Notice"). If the Municipality becomes aware of a default, violation, or breach of obligations of the Owner or the Monitoring Agent hereunder without receiving a Default Notice from the Owner or the Monitoring Agent, the Municipality shall give a notice of such default, breach or violation to the offending party (with a copy to DHCD and the other parties to this Restriction) (the "Municipal Default Notice"). If any such default, violation or breach by the Owner or the Monitoring Agent with respect to this Restriction is not cured within thirty (30) days after the giving of the Default Notice by the Owner or the Monitoring Agent, or if no Default Notice is given, then within thirty (30) days after the giving the Municipal Default Notice, then the Municipality may with notice to DHCD terminate this Restriction, or the Municipality and/or Monitoring Agent may apply to any state or federal court for specific performance of this Restriction, exercise any other remedy at law or in equity available to enforce this Restriction by appropriate legal proceedings and to obtain injunctive and other equitable relief against any violations, including without limitation relief requiring restoration of the Property to its condition prior to any such violation (it being agreed that the Municipality and/or the Monitoring Agent will have no adequate remedy at law), or take any other action as may be necessary or desirable to correct non-compliance with this Restriction, and shall be in addition to, and not in limitation of, any other rights and remedies available to the Municipality and/or the Monitoring Agent.

(c) The Owner covenants and agrees to reimburse to the Municipality and/or the Monitoring Agent all reasonable costs and expenses (including without limitation reasonable counsel fees) incurred in enforcing this Restriction or in taking reasonable measures to cure any violation hereof, provided that a violation of this Restriction is acknowledged by the Owner or determined by a court of competent jurisdiction to have occurred. By its acceptance of this Restriction, the Municipality (and/or the Monitoring Agent) does not undertake any liability or obligation relating to the condition of the Property. No delay or omission on the part of the Municipality in enforcing the restrictions contained herein shall operate as a waiver of the right to enforce it, nor shall any delay, omission or waiver on any one occasion be deemed to be a bar to or waiver of the same or of any other right on any future occasion.

14. Further Assurances. The Municipality and/or the Monitoring Agent is authorized to record and/or register any notices or instruments appropriate to assuring the enforceability of this Restriction; and the Owner on behalf of itself and its successors and assigns appoints the Municipality and/or the Monitoring Agent its attorney-in-fact to execute, acknowledge and deliver any such instruments on its behalf. Without limiting the foregoing, the Owner and its successors and assigns agree to execute any such instruments upon request. The Owner and the Monitoring Agent each agree to submit any information, documents, or

certifications requested by the Municipality which the Municipality shall deem necessary or appropriate to evidence continuing compliance of the Owner and the Monitoring Agency with the terms of this Restriction. The Owner and the Monitoring Agent also agree to submit any information, documentation, or certifications requested by the Municipality to enable it to provide to DHCD the annual update on the Approved District required by 760 CMR 59.07. Additionally, the Owner agrees to submit any information, documents, or certifications requested by the Monitoring Agent which the Monitoring Agent shall deem necessary or appropriate to evidence the continuing compliance of the Owner with the terms of this Restriction and to enable it to prepare the Annual Compliance Report required under Section 11 of this Restriction. The benefits of this Restriction shall be in gross and shall be assignable by the Municipality. The Owner and the Municipality intend that the restrictions arising hereunder take effect upon the date hereof, and to the extent enforceability by any person ever depends upon the approval of governmental officials, such approval when given shall relate back to the date hereof regardless of the date of actual approval or the date of recording and/or registering of any instrument evidencing such approval.

15. Foreclosure. The rights and restrictions contained in this Restriction shall not lapse or terminate if the Project is acquired through foreclosure or deed in lieu of foreclosure or similar action, and it is therefore the intention of the parties that the provisions hereof shall survive foreclosure or deed in lieu of foreclosure and shall continue to run with and bind the Project.

16. Notices. Any notice, request or other communication which either party hereto may be required or may desire to give hereunder shall be made in writing, and shall be deemed to have been properly given if hand delivered, if sent by recognized overnight courier, receipt confirmed, or if mailed by United States registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to the Owner:

136 Haven Street, LLC
(PO Box 780)
749 Lowell Street
Lynnfield, MA 01940

If to the Municipality:

TOWN OF READING
16 Lowell Street
Reading, Massachusetts 01867
Attention Town Manager

If to DHCD:

Department of Housing and Community Development
Attention: Smart Growth Zoning Program Coordinator
Division of Community Services
100 Cambridge St., Suite 300
Boston, MA 02114

or such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice. A notice sent by certified or registered mail shall be deemed given three days after mailing; a notice sent by overnight courier shall be deemed given one day after deposit with such courier; and a notice delivered by hand shall be deemed given upon receipt.

17. Amendment. This Restriction may not be amended, nor may any obligation hereunder be waived or released, without first obtaining the written consent of the Municipality, the Monitoring Agent and DHCD. Any amendments to this Restriction must be in writing and executed by all of the parties hereto.

18. Governing Law. This Restriction shall be governed by the laws of The Commonwealth of Massachusetts.

19. Severability. All rights, powers and remedies provided herein may be exercised only to the extent that exercise thereof does not violate any applicable law, and are intended to be limited to the extent necessary so that they will not render this Restriction invalid, unenforceable or not entitled to be recorded, registered or filed under applicable law. If any provision or part hereof shall be affected by such holding, the validity of other provisions of this Restriction and of the balance of any provision held to be invalid, illegal or unenforceable, in part only, shall in no way be affected thereby, and this Restriction shall be construed as if such invalid, illegal, or unenforceable provision or part hereof had not been contained herein.

20. Mortgagee Consents. The Owner represents and warrants that it has obtained the consent of all existing mortgagees of the Project to the execution and recording of this Restriction and to the terms and conditions hereof and that all such mortgagees have executed the Consent and Subordination of Mortgage to Affordable Housing Restriction Agreement for 40R Ownership Project attached as Exhibit E hereto and made a part hereof.

21. Casualty; Demolition; Change of Use.

(a) Until such time as decisions regarding repair of damage due to fire or other casualty, or restoration after taking by eminent domain, shall be made by a condominium association or trust not controlled by the Project Sponsor, (or if the Project consists of detached dwellings, by homebuyers), the Owner represents, warrants, and agrees that if the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Owner (subject to the approval of the lender(s) which has provided financing) will use its best efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to

operate the Project in accordance with this Restriction, subject to the approval of the Project's lenders, which lenders have been approved by the Monitoring Agent and the Municipality.

(b) The Owner shall not, without prior written approval of DHCD and the Municipality and an amendment to this Restriction, change the type, size, location, maximum sale price or number of Restricted Units as identified in Exhibit B. The Owner shall not demolish any part of the Project or substantially subtract from any real or personal property of the Project, or permit the use of the dwelling accommodations of the Project for any purpose except residences and any other uses permitted by the applicable zoning then in effect.

22. Recording. Upon execution, the Owner shall immediately cause this Restriction and any amendments hereto to be recorded with the Registry, and the Owner shall pay all fees and charges incurred in connection therewith. Upon recording or filing, as applicable, the Owner shall immediately transmit to DHCD and the Municipality evidence of such recording or filing including the date and instrument, book and page or registration number of the Restriction.

23. Representations. The Owner hereby represents, covenants and warrants as follows:

(a) The Owner (i) is a limited liability company duly organized under the laws of the Commonwealth of Massachusetts, and is qualified to transact business under the laws of the Commonwealth of Massachusetts, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted, and (iii) has the full legal right, power and authority to execute and deliver this Restriction.

(b) The execution and performance of this Restriction by the Owner (i) will not violate or, as applicable, has not violated any provision of law, rule or regulation, or any order of any court or other agency or governmental body, and (ii) will not violate or, as applicable, has not violated any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Owner is a party or by which it or the Project is bound, and (iii) will not result in the creation or imposition of any prohibited encumbrance of any nature.

(c) The Owner will, at the time of execution and delivery of this Restriction, have good and marketable title to the premises constituting the Project free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Restriction, any loan documents relating to the Project the terms of which are approved by the Municipality and the Monitoring Agent, or other permitted encumbrances, including mortgages referred to in Section 20).

(d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Owner, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by this Restriction) or would materially adversely affect its financial condition.

24. Affordable Housing Restriction.

(a) This Restriction and all of the covenants, agreements and restrictions

contained herein shall be deemed to be an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c.184, § 26, 31, 32 and 33.

(b) The Resale Restrictions contained in each of the Deed Riders which are to encumber each of the Restricted Units at the Project pursuant to the requirements of this Restriction shall also constitute an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c. 184, §§ 26, 31, 32, and 33. Such Resale Restrictions shall be for the benefit of the Municipality and the Monitoring Agent and the Municipality and the Monitoring Agent shall be deemed to be the holders of the affordable housing restriction created by the Resale Restrictions in each of the Deed Riders. DHCD has determined that the acquiring of this Restriction and the affordable housing restriction contained in each of the Deed Riders is in the public interest, and the Undersecretary of DHCD by the execution of the Certificate of Approval attached hereto as Exhibit F hereby approves this Restriction and the Resale Restrictions in each of the Deed Riders for the Restricted Units of the Project as required by the provisions of G.L. c. 184, § 32.

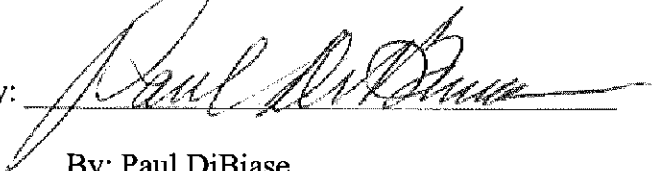
No documentary stamps are required as this Restriction is not being purchased by the Municipality.

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IN WITNESS WHEREOF, the parties have caused these presents to be signed and sealed by their respective, duly authorized representatives, as of the date and year first written above.

OWNER:

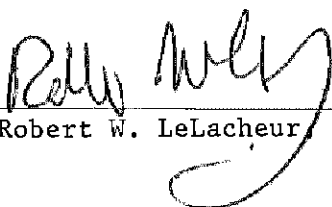
136 Haven Street, LLC

By: 

By: Paul DiBiase
Its: Manager

MUNICIPALITY:

Town of Reading, Massachusetts

By: 

Its: Robert W. LeLacheur Town Manager

MONITORING AGENT:

Barnstable Housing Authority

By: 

Lorri Finton
Its: Executive Director

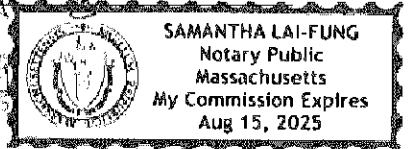
COMMONWEALTH OF MASSACHUSETTS

Middlesex County, ss.

On this 15th day of January, 2020, before me, the undersigned notary public, personally appeared Paul DiBiase, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license, to be the person whose name is signed on the preceding document, as Manager of 136 Haven Street LLC, a limited liability company and acknowledged to me that he signed it voluntarily for its stated purpose.

Samantha Lai-Fung

Notary Public
Print Name: Samantha Lai-Fung
My Commission Expires: 8/15/25



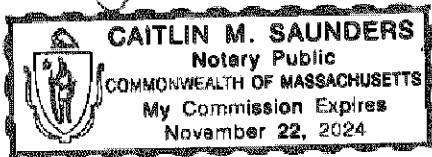
COMMONWEALTH OF MASSACHUSETTS

Middlesex County, ss.

On this 17th day of JANUARY, 2020, before me, the undersigned notary public, personally appeared Robert W. LeLacheur, proved to me through satisfactory evidence of identification, which was known personally, to be the person whose name is signed on the preceding document, as Town Manager for the City/Town of Reading and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Caitlin M. Saunders

Notary Public
Print Name: Caitlin Saunders
My Commission Expires: NOV, 22, 2024



COMMONWEALTH OF MASSACHUSETTS

Barnstable County, ss.

On this 26th day of December, 2019, before me, the undersigned notary public, personally appeared Lorri Finton, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license, to be the person whose name is signed on the preceding document, as Executive Director of for Barnstable Housing Authority, a governmental agencies and acknowledged to me that he/she signed it voluntarily for its stated purpose.



Notary Public
Print Name: Summer Fulcher
My Commission Expires: 1/31/25

Summer Fulcher

Attachments:

EXHIBIT A - Legal Property Description

EXHIBIT B - Maximum Selling Prices, Initial Condominium Fees, and Percentage Interest Assigned to Restricted Units & Location of Restricted Units

EXHIBIT C – Massachusetts General Laws Chapter 40R Zoning Overlay District Program Affordable Housing Deed Rider

EXHIBIT D – Monitoring Services Agreement

EXHIBIT E – Consent and Subordination of Mortgage to Affordable Housing Restriction Agreement for 40R Project

EXHIBIT F – Certificate of Approval Affordable Housing Restriction G.L. c. 184, §32

EXHIBIT A

Re: Postmark
(Project Name)

Reading, MA
(Town)

136 Haven Street, LLC
(Owner)

Legal Property Description

PARCEL 1

A certain parcel of land situated in Reading, Middlesex County, Massachusetts, bounded and described as follows:

Beginning at a stone bound at the intersection of the northerly line of Haven Street with the westerly line of Sanborn Street; thence northerly by Sanborn Street, eighty-five and ten hundredths (85.10) feet to an iron bound at land of Parks; thence turning and running westerly by land of Parks and land of Bancroft, one hundred and seventy-three (173) feet to a stone bound at land of Pratt; thence turning and running southerly by land of Pratt one hundred and sixty and sixty-seven hundredths (160.67) feet to a drill hole in a stone post at said Haven Street; thence turning and running northeasterly by said Haven Street one hundred and eighty-five and eighty-eight hundredths (185.88) feet to the point of beginning.

And being the same property conveyed to the United States of America from James A. Bancroft, as conservator of the Estate of Zelia M. Kingman by Deed dated September 5, 1913 and recorded with the Middlesex County South District Registry of Deeds in Book 3823, Page 126.

Tax Parcel No. 246-0160-0000-03800

PARCEL 2

A certain parcel or tract of land shown as "Parcel 3, 9,866.41 square feet, Mary A. Kingman" on a plan entitled "General Services Administration, Reading, Mass., Scale 1"=20" dated February 8, 1968 by Hayward-Hayward & Boynton, Engineers Surveyors, 68 Main Street, Brockton, Mass., said plan being recorded with said Deeds in Book 11560, Page 636 as Plan No. 912 of 1968. Said Parcel 3 is more particularly bounded and described as follows:

Beginning at a point in the westerly line of Sanborn Street at the southeast corner of the herein described premises it being the northeast corner of land of Eva S. Higgins; said point being distant N 6° 51' 50" E, 167.79 feet from the intersection of the westerly line of Sanborn Street with the northerly line of Haven Street; thence N 83° 40' 20" W, 134.72 feet by land of said Higgins to land of the New England Telephone and Telegraph Company; thence N 6° 57'40" E, 73.80 feet by land of said Telephone Company and land of Alice C. Owen to a concrete bound at land of Marie W. Wescott; thence S 83° 12' 40" E, 134.59 feet by land of said Wescott to a drill hole in the westerly line of said Sanborn Street; thence S 6° 51' 50" W, 72.73 feet in the westerly line of said Sanborn Street to the point of beginning.

Said parcel or tract contains 9,866.41 square feet of land, more or less, according to said plan

And being the same property conveyed to The United States of America from Priscilla L. Rogers and Richard W. Rogers, co-executors under the Will of Mary A. Kingman by deed dated August 12, 1968 and recorded August 23, 1968 in Book 11560, Page 636; and further conveyed to The United States of America from Priscilla L. Rogers by deed dated August 12, 1968 and recorded in Book 11560, Page 638.

Tax Parcel No. 246-0210-0000-00340

PARCEL 3

A certain parcel or tract of land with the buildings and appurtenances thereon being shown as "Parcel 2 11,223.56 square feet" on a plan entitled "General Services Administration, Reading, Mass., Scale 1"=20'" dated February 8, 1968 by Hayward-Hayward & Boynton, Engineers Surveyors, 68 Main Street, Brockton, Mass., said plan being recorded with said Deeds in Book 11560, Page 636 as Plan No. 912 of 1968. Said Parcel 3 is more particularly bounded and described as follows:

Beginning at a point in the westerly line of Sanborn Street at the southeast corner of the herein described premises it being the Northeast corner of other land of the United States of America, said point being distance N 60° 51' 50" E, 84.90 feet from the intersection of the westerly line of said Sanborn Street with the northerly line of Haven Street; thence N 83° 59' 20" W, 134.887 feet by land of said United States of America to a concrete bound at land of New England Telephone and Telegraph; thence N 6° 57' 40" E, 83.65 feet by land of said Telephone Company to land of Mary A. Kingman; thence S 83° 40' 20" E, 134.72 feet by land of said Kingman to the westerly line of said Sanborn Street; thence S 6° 51' 50" W, 82.89 feet in the westerly line of said Sanborn Street to the point of beginning.

And being the same property conveyed to The United States of America from Eva S. Higgins and Miles C. Higgins II, by deed dated August 19, 1968 in Book 11579, Page 161.

Tax Parcel No. 246-0210-0000-00330

For title reference see Deed recorded with said Deeds in Book 68600, Page 498.

EXHIBIT B

Re: Postmark
(Project Name)

Reading, MA
(Town)

136 Haven Street, LLC
(Owner)


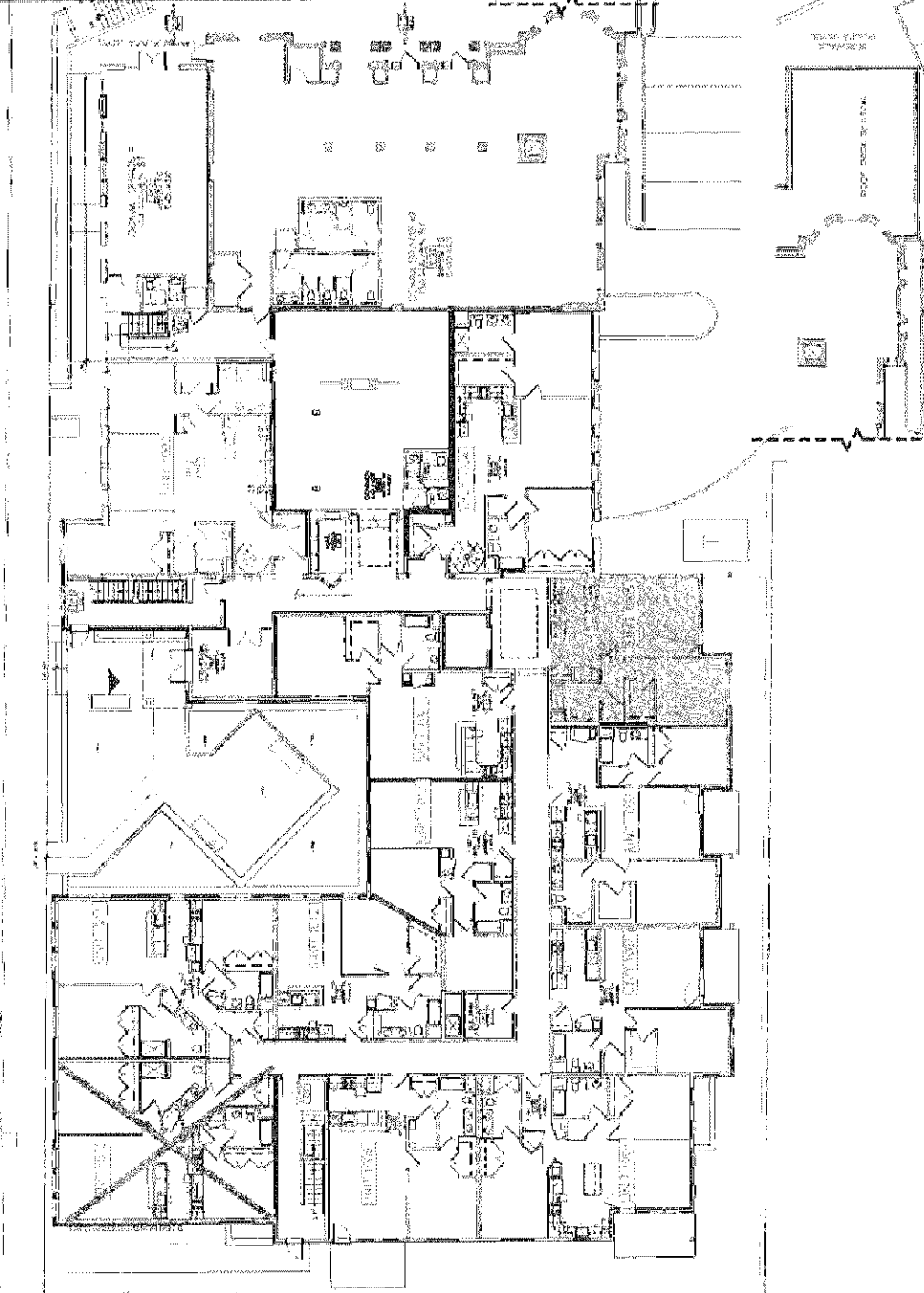
Maximum Selling Prices, Initial Condominium Fees, and Percentage Interest Assigned to Restricted Units


	Sale Price	Condo Fee	% Interest (Initial)	% Interest (Full Build Out)
One bedroom units	<u>\$215,100.</u>	<u>\$119.97</u>	_____	_____
Two bedroom units	<u>\$241,900.</u>	<u>\$134.91</u>	_____	_____

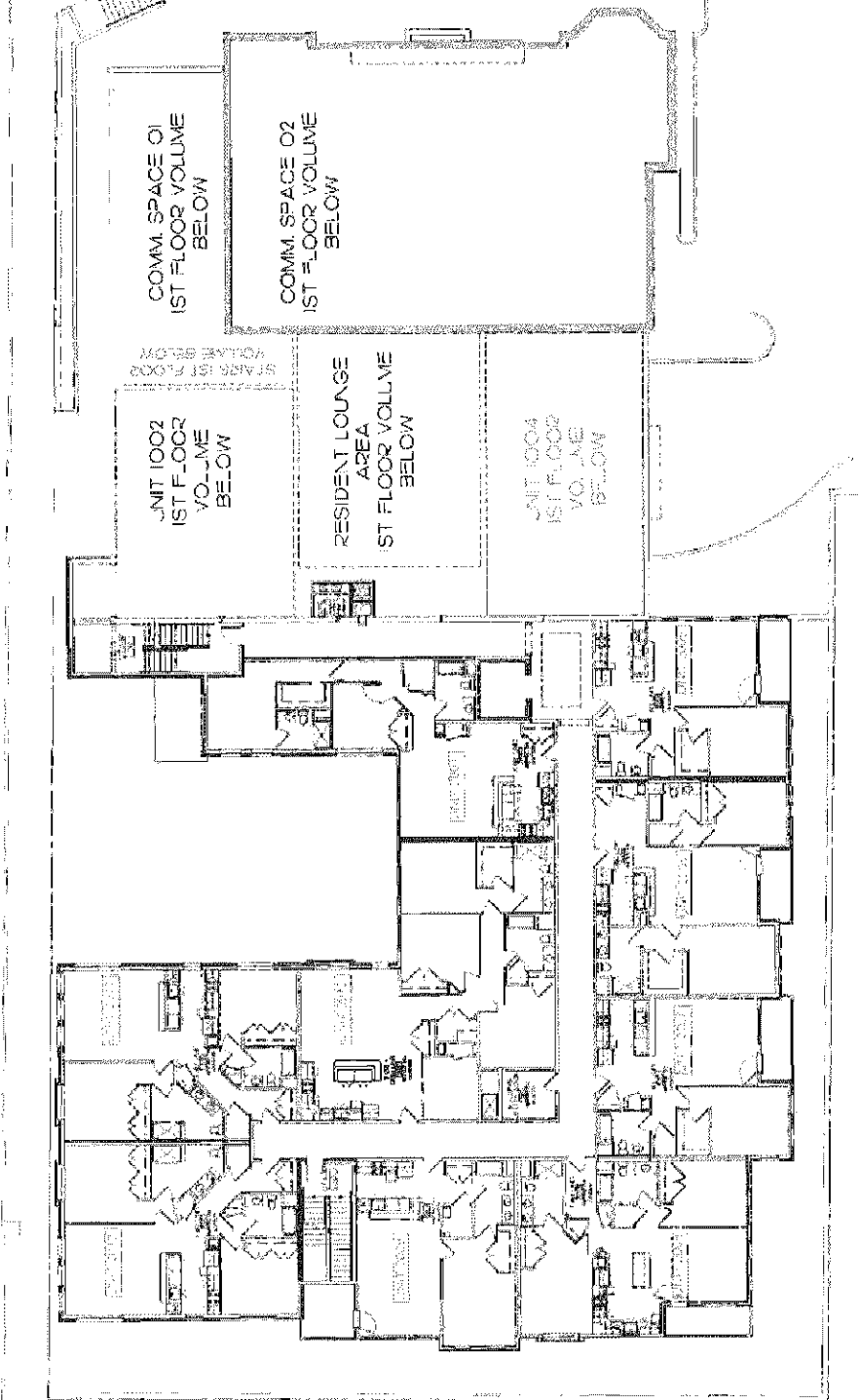
Location of Restricted Units


The housing units which are Restricted Units are those designated as lot/unit numbers, as follows: The one-bedroom units (units 1005, 3009 and 4007) range from 890 square feet to 920 square feet with one bath. The two-bedroom units (units 1002, 2001, 2008, 2011, 3006, 3010 and 4001) range from 1,214 square feet to 1,692 square feet with two baths and are shown on:

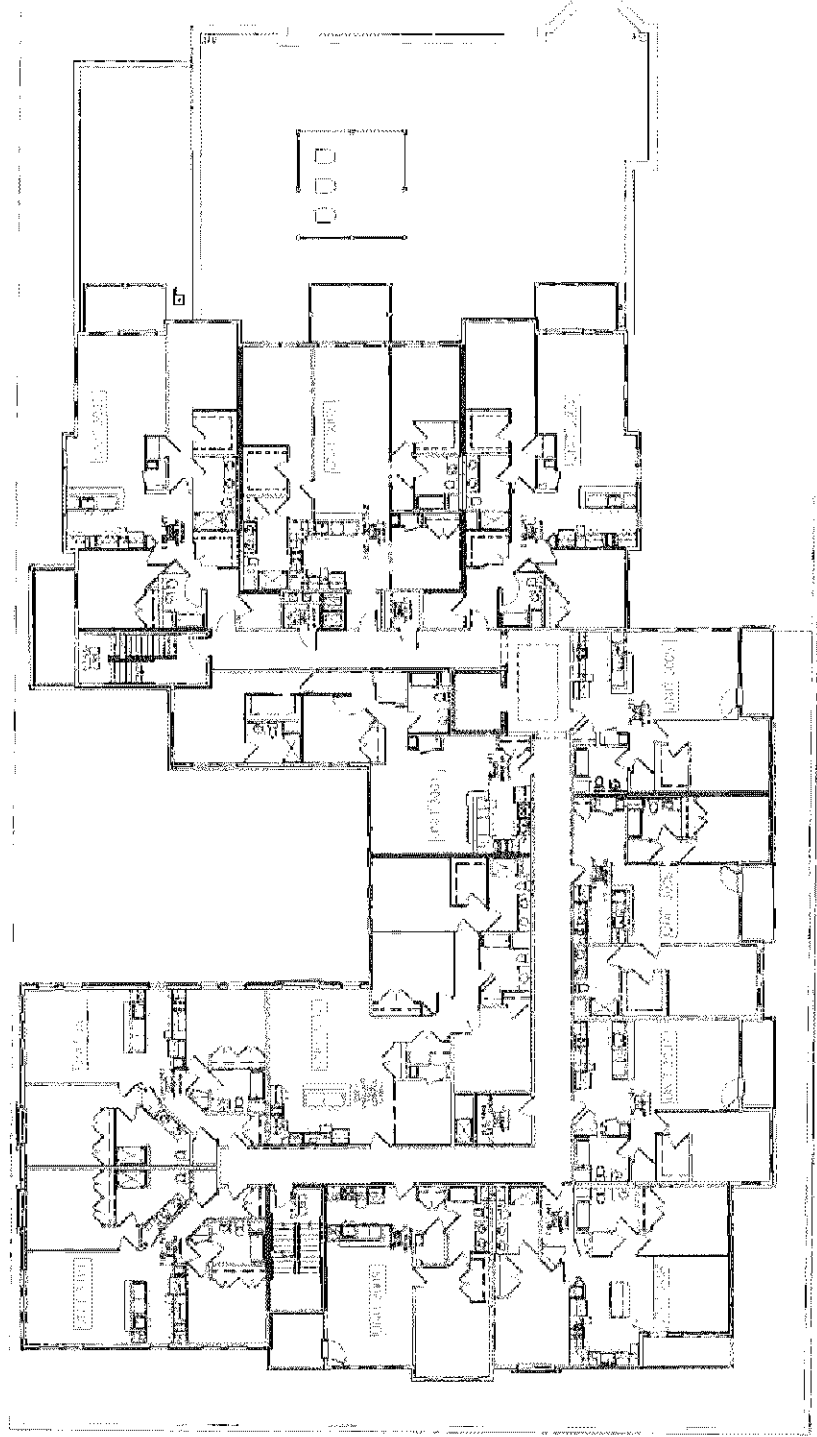
- a plan of land entitled _____ recorded with the Middlesex South Registry of Deeds in Book ____, Page _____
- floor plans recorded with the Master Deed of The Postmark Condominium recorded with the Middlesex South Registry of Deeds in Book 76366, Page 374.


 <p>SULLIVAN PROJECTS INC. <small>100 HAYDEN ST. HENINGO, MD 21081 TEL: 410-281-1100 FAX: 410-281-1101</small></p>	<p>POSTMARK SQUARE</p> <p>100 HAYDEN ST. HENINGO, MD 21081</p> <p>CIVIL/FULL FLOOR PLANS GROUND FLOOR</p>	<p>DATE: 11/11/03 DRAWN BY: [Name] CHECKED BY: [Name] PROJECT NO.: 110027 SHEET NO.: A1.01</p>		
				
			<p>ELABORATED</p>	

	DAVIS KILIAN ARCHITECTS INC.	POSTMARK SQUARE	1985 HAZEN ST. READING MA 01027	OVERALL FLOOR PLANS 2ND FLOOR	DATE: 10/11/07	SCALE: AS SHOWN	PROJECT NO.: 07-001	SHEET NO.: 15/197	A1.02
	1000 STATE ST. READING MA 01027								



	DESIGNER [Firm Name]	POSTMARK SQUARE	105 NORTH 8 TH PULASKI ST. ST. LOUIS, MO 63101	OVERALL FLOOR PLANS 3RD FLOOR	PROJECT NO. 15037	A1.03
	DATE: 11/11/03					
	DRAWN BY: [Name]					



	POSTMARK SQUARE	38 HAVEN NT, ACQUED 301 1 207	CONVEYALL FLOOR PLANS 4TH FLOOR	DATE: 11/11/03	PROJECT NO: 10007	A1.04
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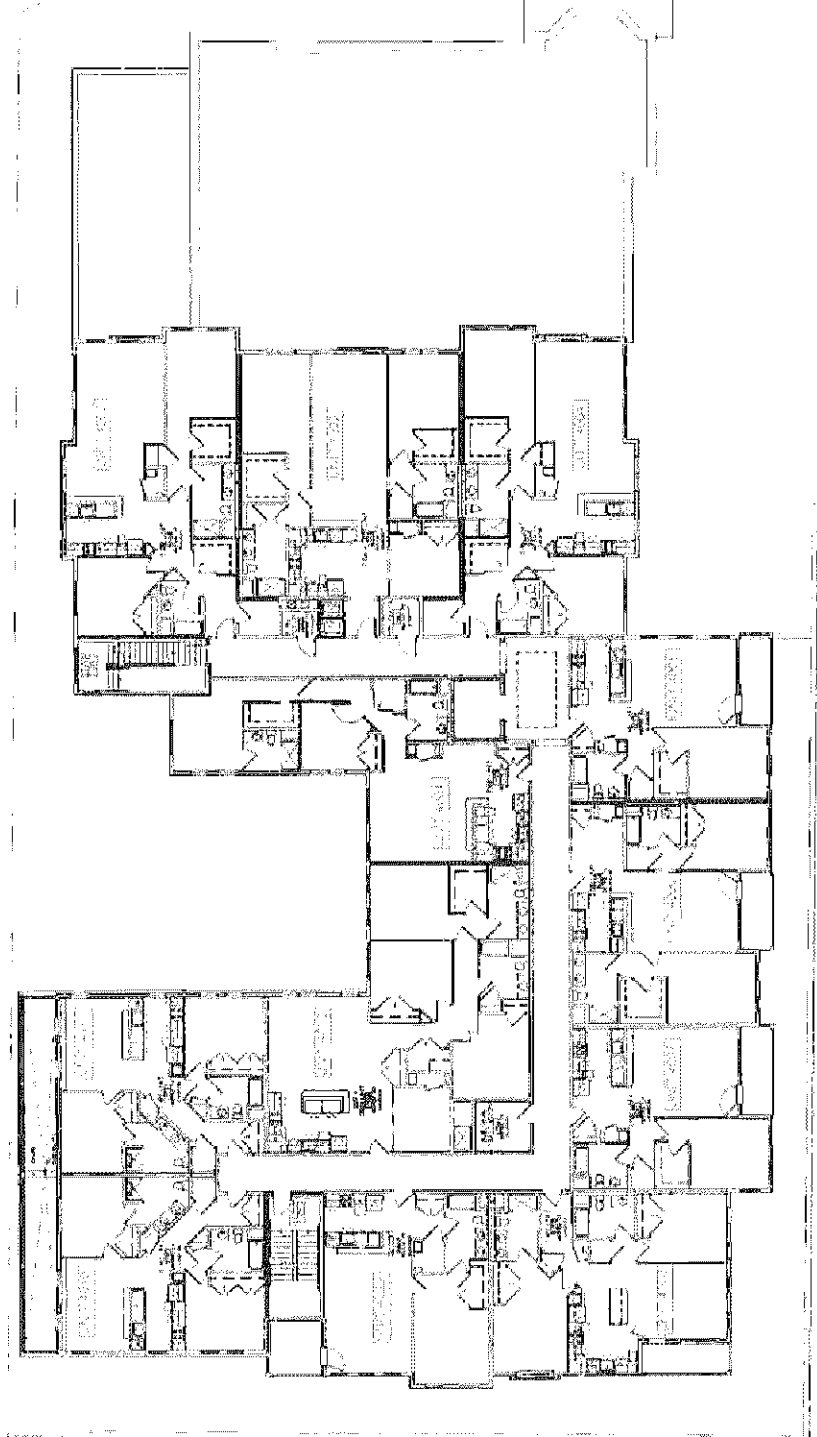


EXHIBIT C

SMART GROWTH ZONING OVERLAY DISTRICT PROGRAM
AFFORDABLE HOUSING DEED RIDER

For Projects in Which
Affordability Restrictions Survive Foreclosure

ATTACHED

SMART GROWTH ZONING OVERLAY DISTRICT PROGRAM
AFFORDABLE HOUSING DEED RIDER

**For Projects in Which
Affordability Restrictions Survive Foreclosure**

made part of that certain deed (the "Deed") of certain property (the "Property") from _____ ("Grantor") to _____ ("Owner") dated _____, 201____. The Property is located in the City/Town of _____ (the "Municipality").

RECITALS

WHEREAS, the Grantor is conveying that certain real property more particularly described in the Deed to the Owner at a consideration which is at or less than the fair market value of the Property; and

WHEREAS, the Property is part of a project which was subsidized by the federal or state government under the Massachusetts General Laws Chapter 40R Smart Growth Zoning Overlay District Program, a program to assist construction of low or moderate income housing (the "Program") and subject to an Affordable Housing Restriction Agreement for Ownership Project ("AHR Agreement") recorded/filed with the _____ Registry of Deeds in Book _____, Page _____/Document No. _____; and

WHEREAS, pursuant to the Program, eligible purchasers such as the Owner are given the opportunity to purchase residential property at or less than its fair market value if the purchaser agrees to certain use and transfer restrictions, including an agreement to occupy the property as a principal residence and to convey the property for an amount not greater than a maximum resale price, all as more fully provided herein; and

WHEREAS, _____ (singly, or if more than one entity is listed, collectively, the "Monitoring Agent") is obligated by the Program or has been retained to monitor compliance with and to enforce the terms of this Deed Rider, and eligible purchasers such as the Owner may be required to pay to the Monitoring Agent, or its successor, a small percentage of the resale price upon the Owner's conveyance of the Property, as set out in the AHR Agreement and as more fully provided herein; and

WHEREAS, the rights and restrictions granted herein to the Monitoring Agent and the Municipality serve the public's interest in the creation and retention of affordable housing for persons and households of low and moderate income and in the restricting of the resale price of property in order to assure its affordability by future low and moderate income purchasers.

NOW, THEREFORE, as further consideration for the conveyance of the Property at or less than fair market value, the Grantor and the Owner, including his/her/their heirs, successors and assigns, hereby agree that the Property shall be subject to the following rights and restrictions

which are imposed for the benefit of, and shall be enforceable by, the Municipality, and the Monitoring Agent.

1. Definitions. In this Deed Rider, in addition to the terms defined above, the following words and phrases shall have the following meanings:

Affordable Housing Fund means a fund established by the Municipality for the purpose of reducing the cost of housing for Eligible Purchasers or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing for Eligible Purchasers or, if no such fund exists, a fund established by the Municipality pursuant to Massachusetts General Laws Chapter 44 Section 53A, et seq.

Applicable Foreclosure Price shall have the meaning set forth in Section 7(b) hereof.

Appropriate Size Household means a household containing a number of members equal to the number of bedrooms in the Property plus one.

Approved Capital Improvements means the documented commercially reasonable cost of extraordinary capital improvements made to the Property by the Owner; provided that the Monitoring Agent shall have given written authorization for incurring such cost prior to the cost being incurred and that the original cost of such improvements shall be discounted over the course of their useful life.

Area means the Primary Metropolitan Statistical Area or non-metropolitan area that includes the Municipality, as determined by HUD, which in this case is _____.

Area Median Income means the most recently published median income for the Area adjusted for household size as determined by HUD. If HUD discontinues publication of Area Median Income, the income statistics used by the Massachusetts Finance Housing Agency for its low and moderate income housing programs shall apply.

Base Income Number means the Area Median Income for a four (4)-person household.

Chief Executive Officer shall mean the Mayor in a city or the Board of Selectmen in a town unless some other municipal office is designated to be the chief executive officer under the provisions of a local charter.

Closing shall have the meaning set forth in Section 5(b) hereof.

Compliance Certificate shall have the meaning set forth in Section 6(a) hereof.

Conveyance Notice shall have the meaning set forth in Section 4(a) hereof.

Eligible Purchaser means an individual or household earning no more than eighty percent (80%) of Area Median Income (or, if checked [] _____ percent (___%) of Area Median

Income, as required by the Program) and owning assets not in excess of the limit set forth in the Program Guidelines. To be considered an Eligible Purchaser, the individual or household must intend to occupy and thereafter must occupy the Property as his, her or their principal residence and must provide to the Monitoring Agent such certifications as to income, assets and residency as the Monitoring Agent may require to determine eligibility as an Eligible Purchaser. An Eligible Purchaser shall be a First-Time Homebuyer if required by the Program and as specified in the AHR Agreement.

First-Time Homebuyer means an individual or household, of which no household member has had an ownership interest in a principal residence at any time during the three (3)-year period prior to the date of qualification as an Eligible Purchaser, except that (i) any individual who is a displaced homemaker (as may be defined by the Department of Housing and Community Development ("DHCD")) (ii) and any individual age 55 or over (applying for age 55 or over housing) shall not be excluded from consideration as a First-Time Homebuyer under this definition on the basis that the individual, owned a home or had an ownership interest in a principal residence at any time during the three (3)-year period.

Foreclosure Notice shall have the meaning set forth in Section 7(a) hereof.

HUD means the United States Department of Housing and Urban Development.

Ineligible Purchaser means an individual or household not meeting the requirements to be eligible as an Eligible Purchaser.

Maximum Resale Price means the sum of (i) the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, plus (ii) the Resale Fee and any necessary marketing expenses (including broker's fees) as may have been approved by the Monitoring Agent, plus (iii) Approved Capital Improvements, if any (the original cost of which shall have been discounted over time, as calculated by the Monitoring Agent); provided that in no event shall the Maximum Resale Price be greater than the purchase price for which a credit-worthy Eligible Purchaser earning seventy percent (70%) of the Area Median Income (or, if checked [] _____ percent (___%) of Area Median Income, as required by the Program) for an Appropriate Size Household could obtain mortgage financing (as such purchase price is determined by the Monitoring Agent using the same methodology then used by DHCD for the Program of similar affordable housing program); and further provided that the Maximum Resale Price shall not be less than the purchase price paid for the Property by the Owner unless the Owner agrees to accept a lesser price.

Monitoring Services Agreement means any Monitoring Services Agreement for monitoring and enforcement of this Deed Rider among some or all of the Developer, the Monitoring Agent, and the Municipality.

Mortgage Satisfaction Amount shall have the meaning set forth in Section 7(b) hereof.

Mortgagee shall have the meaning set forth in Section 7(a) hereof.

Program Guidelines means the regulations and/or guidelines issued for the applicable Program and controlling its operations, as amended from time to time.

Resale Fee means a fee of _____% [no more than two and one-half percent (2.5%)] of the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, to be paid to the Monitoring Agent as compensation for monitoring and enforcing compliance with the terms of this Deed Rider, including the supervision of the resale process.

Resale Price Certificate means the certificate issued as may be specified in the AHR Agreement and recorded with the first deed of the Property from the Developer, or the subsequent certificate (if any) issued as may be specified in the AHR Agreement, which sets forth the Resale Price Multiplier to be applied on the Owner's sale of the Property, as provided herein, for so long as the restrictions set forth herein continue. In the absence of contrary specification in the AHR Agreement the Monitoring Agent shall issue the certificate.

Resale Price Multiplier means the number calculated by dividing the Property's initial sale price by the Base Income Number at the time of the initial sale from the Developer to the first Eligible Purchaser. The Resale Price Multiplier will be multiplied by the Base Income Number at the time of the Owner's resale of the Property to determine the Maximum Resale Price on such conveyance subject to adjustment for the Resale Fee, marketing expenses and Approved Capital Improvements. In the event that the purchase price paid for the Property by the Owner includes such an adjustment a new Resale Price Multiplier will be recalculated by the Monitoring Agent by dividing the purchase price so paid by the Base Income Number at the time of such purchase, and a new Resale Price Certificate will be issued and recorded reflecting the new Resale Price Multiplier. A Resale Price Multiplier of _____ is hereby assigned to the Property.

Term means in perpetuity, unless earlier terminated by (i) the termination of the term of affordability set forth in the AHR Agreement; or (ii) the recording of a Compliance Certificate and a new Deed Rider executed by the purchaser in form and substance substantially identical to this Deed Rider establishing a new term.

2. Owner-Occupancy/Principal Residence. The Property shall be occupied and used by the Owner's household exclusively as his, her or their principal residence. Any use of the Property or activity thereon which is inconsistent with such exclusive residential use is expressly prohibited.

3. Restrictions Against Leasing, Refinancing and Junior Encumbrances. The Property shall not be leased, rented, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the Monitoring Agent; provided that this provision shall not apply to a first mortgage granted on the date hereof in connection with this conveyance from Grantor to Owner securing indebtedness not greater than one hundred percent (100%) of the purchase price. Any rents, profits, or proceeds from any transaction described in the preceding sentence which transaction has not received the requisite written consent of the Monitoring Agent shall be paid upon demand by Owner to the Municipality for deposit to its Affordable Housing

Fund. The Monitoring Agent or Municipality may institute proceedings to recover such rents, profits or proceeds, and costs of collection, including attorneys' fees. Upon recovery, after payment of costs, the balance shall be paid to the Municipality for deposit to its Affordable Housing Fund. In the event that the Monitoring Agent consents for good cause to any such lease, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits or proceeds from such transaction, which exceed the actual carrying costs of the Property as determined by the Monitoring Agent, shall be paid to the Municipality for deposit to its Affordable Housing Fund.

4. Options to Purchase. (a) When the Owner or any successor in title to the Owner shall desire to sell, dispose of or otherwise convey the Property, or any portion thereof, the Owner shall notify the Monitoring Agent and the Municipality in writing of the Owner's intention to so convey the Property (the "Conveyance Notice"). Upon receipt of the Conveyance Notice, the Monitoring Agent shall (i) calculate the Maximum Resale Price which the Owner may receive on the sale of the Property based upon the Base Income Number in effect as of the date of the Conveyance Notice and the Resale Price Multiplier set forth in the most recently recorded Resale Price Certificate together with permissible adjustments for the Resale Fee, marketing expenses and Approved Capital Improvements (as discounted), and (ii) promptly begin marketing efforts. The Owner shall fully cooperate with the Monitoring Agent's efforts to locate an Eligible Purchaser and, if so requested by the Monitoring Agent, shall hire a broker selected by the Monitoring Agent to assist in locating an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price after entering a purchase and sale agreement. Pursuant to such agreement, sale to the Eligible Purchaser at the Maximum Resale Price shall occur within ninety (90) days after the Monitoring Agent receives the Conveyance Notice or such further time as reasonably requested to arrange for details of closing. If the Owner fails to cooperate in such resale efforts, including a failure to agree to reasonable terms in the purchase and sale agreement, the Monitoring Agent may extend the 90-day period for a period commensurate with the time the lack of cooperation continues, as determined by the Monitoring Agent in its reasonable discretion. In such event, the Monitoring Agent shall give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period.

(b) The Monitoring Agent shall ensure that diligent marketing efforts are made to locate an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price within the time period provided in subsection (a) above and to enter the requisite purchase and sale agreement. If more than one Eligible Purchaser is located, the Monitoring Agent shall conduct a lottery or other like procedure to determine which Eligible Purchaser shall be entitled to enter a purchase and sale agreement with Owner and to purchase the Property. Preference shall be given to Appropriate Size Households. The procedure for marketing and selecting an Eligible Purchaser shall be approved as provided in the AHR Agreement and any applicable Program Guidelines. If an Eligible Purchaser is located within ninety (90) days after receipt of the Conveyance Notice, but such Eligible Purchaser proves unable to secure mortgage financing so as to be able to complete the purchase of the Property pursuant to the purchase and sale agreement, following written notice to Owner within the 90-day period the Monitoring Agent shall have an additional sixty (60) days to locate another Eligible Purchaser who will enter a purchase and sale

agreement and purchase the Property by the end of such sixty (60)-day period or such further time as reasonably requested to carry out the purchase and sale agreement.

(c) In lieu of sale to an Eligible Purchaser, the Monitoring Agent or the Municipality or designee shall also have the right to purchase the Property at the Maximum Resale Price, in which event the purchase and sale agreement shall be entered, and the purchase shall occur within ninety (90) days after receipt of the Conveyance Notice or, within the additional sixty (60)-day period specified in subsection (b) above, or such further time as reasonably requested to carry out the purchase and sale agreement. Any lack of cooperation by Owner in measures reasonably necessary to effect the sale shall extend the 90-day period by the length of the delay caused by such lack of cooperation. The Monitoring Agent shall promptly give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period. In the event of such a sale to the Monitoring Agent or Municipality or designee, the Property shall remain subject to this Deed Rider and shall thereafter be sold or rented to an Eligible Purchaser as may be more particularly set forth in the AHR Agreement.

(d) If an Eligible Purchaser fails to purchase the Property within the 90-day period (or such further time determined as provided herein) after receipt of the Conveyance Notice, and the Monitoring Agent or Municipality or designee does not purchase the Property during said period, then the Owner may convey the Property to an Ineligible Purchaser no earlier than thirty (30) days after the end of said period at the Maximum Resale Price, but subject to all rights and restrictions contained herein; provided that the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner agrees to execute, to secure execution by the Ineligible Purchaser and to record with the Deed; and further provided that, if more than one Ineligible Purchaser is ready, willing and able to purchase the Property the Owner will give preference and enter a purchase and sale agreement with any individuals or households identified by the Monitoring Agent as an Appropriate Size Household earning more than eighty percent (80%) but less than one hundred twenty percent (120%) of the Area Median Income.

(e) The priority for exercising the options to purchase contained in this Section 4 shall be as follows: (i) an Eligible Purchaser located and selected by the Monitoring Agent, as provided in subsection (b) above, (ii) the Municipality or its designee, as provided in subsection (c) above, and (iii) an Ineligible Purchaser, as provided in subsection (d) above.

(f) Nothing in this Deed Rider or the AHR Agreement constitutes a promise, commitment or guarantee by DHCD, the Municipality or the Monitoring Agent that upon resale the Owner shall actually receive the Maximum Resale Price for the Property or any other price for the Property.

(g) The holder of a mortgage on the Property is not obligated to forbear from exercising the rights and remedies under its mortgage, at law or in equity, after delivery of the Conveyance Notice.

5. Delivery of Deed. (a) In connection with any conveyance pursuant to an option to purchase as set forth in Section 4 above, the Property shall be conveyed by the Owner to the selected purchaser by a good and sufficient quitclaim deed conveying a good and clear record and

marketable title to the Property free from all encumbrances except (i) such taxes for the then current year as are not due and payable on the date of delivery of the deed, (ii) any lien for municipal betterments assessed after the date of the Conveyance Notice, (iii) provisions of local building and zoning laws, (iv) all easements, restrictions, covenants and agreements of record specified in the deed from the Owner to the selected purchaser, (v) such additional easements, restrictions, covenants and agreements of record as the selected purchaser consents to, such consent not to be unreasonably withheld or delayed, (vi) the AHR Agreement, and (vii), except as otherwise provided in the Compliance Certificate, a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the selected purchaser, and to record with the deed. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the selected purchaser or the enforceability of the restrictions herein.

(b) Said deed, including the approved Deed Rider, shall be delivered and the purchase price paid (the "Closing") at the Registry, or at the option of the selected purchaser, exercised by written notice to the Owner at least five (5) days prior to the delivery of the deed, at such other place as the selected purchaser may designate in said notice. The Closing shall occur at such time and on such date as shall be specified in a written notice from the selected purchaser to the Owner, which date shall be at least five (5) days after the date on which such notice is given, and no later than the end of the time period specified in Section 4(a) above.

(c) To enable Owner to make conveyance as herein provided, Owner may, if Owner so desires at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, all instruments with respect thereto to be recorded simultaneously with the delivery of said deed. Nothing contained herein as to the Owner's obligation to remove defects in title or to make conveyance or to deliver possession of the Property in accordance with the terms hereof, as to use of proceeds to clear title or as to the election of the selected purchaser to take title, nor anything else in this Deed Rider shall be deemed to waive, impair or otherwise affect the priority of the rights herein over matters appearing of record, or occurring, at any time after the recording of this Deed Rider, all such matters so appearing or occurring being subject and subordinate in all events to the rights herein.

(d) Water and sewer charges and taxes for the then current tax period shall be apportioned and fuel value shall be adjusted as of the date of Closing and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the selected purchaser.

(e) Full possession of the Property free from all occupants is to be delivered at the time of the Closing, the Property to be then in the same condition as it is in on the date of the execution of the purchase and sale agreement, reasonable wear and tear only excepted.

(f) If Owner shall be unable to give title or to make conveyance as above required, or if any change of condition in the Property not included in the above exception shall occur, then Owner shall be given a reasonable time not to exceed thirty (30) days after the date on which the Closing was to have occurred in which to remove any defect in title or to restore the Property to

the condition herein required. The Owner shall use best efforts to remove any such defects in the title, whether voluntary or involuntary, and to restore the Property to the extent permitted by insurance proceeds or condemnation award. The Closing shall occur fifteen (15) days after notice by Owner that such defect has been cured or that the Property has been so restored. The selected purchaser shall have the election, at either the original or any extended time for performance, to accept such title as the Owner can deliver to the Property in its then condition and to pay therefor the purchase price without deduction, in which case the Owner shall convey such title, except that in the event of such conveyance in accordance with the provisions of this clause, if the Property shall have been damaged by fire or casualty insured against or if a portion of the Property shall have been taken by a public authority, then the Owner shall, unless the Owner has previously restored the Property to its former condition, either:

(A) pay over or assign to the selected purchaser, on delivery of the deed, all amounts recovered or recoverable on account of such insurance or condemnation award less any amounts reasonably expended by the Owner for any partial restoration, or

(B) if a holder of a mortgage on the Property shall not permit the insurance proceeds or the condemnation award or part thereof to be used to restore the Property to its former condition or to be so paid over or assigned, give to the selected purchaser a credit against the purchase price, on delivery of the deed, equal to said amounts so retained by the holder of the said mortgage less any amounts reasonably expended by the Owner for any partial restoration.

6. Resale and Transfer Restrictions. (a) Except as otherwise provided herein, the Property or any interest therein shall not at any time be sold by the Owner, or the Owner's successors and assigns, and no attempted sale shall be valid, unless the aggregate value of all consideration and payments of every kind given or paid by the selected purchaser of the Property for and in connection with the transfer of such Property, is equal to or less than the Maximum Resale Price for the Property, and unless a certificate (the "Compliance Certificate") is obtained and recorded, signed and acknowledged by the Monitoring Agent which Compliance Certificate refers to the Property, the Owner, the selected purchaser thereof, and the Maximum Resale Price therefor, and states that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and unless there is also recorded a new Deed Rider executed by the selected purchaser, which new Deed Rider is identical in form and substance to this Deed Rider.

(b) The Owner, any good faith purchaser of the Property, any lender or other party taking a security interest in such Property and any other third party may rely upon a Compliance Certificate as conclusive evidence that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and may record such Compliance Certificate in connection with the conveyance of the Property.

(c) Within ten (10) days of the closing of the conveyance of the Property from the Owner to the selected purchaser, the Owner shall deliver to the Monitoring Agent a copy of the Deed of the Property, including the deed rider, together with recording information. Failure of the Owner, or Owner's successors or assigns to comply with the preceding sentence shall not affect the validity of such conveyance or the enforceability of the restrictions herein.

7. Survival of Restrictions Upon Exercise of Remedies by Mortgagees. (a) The holder of record of any mortgage on the Property (each, a "Mortgagee") shall notify the Monitoring Agent, the Municipality and any senior Mortgagee(s) in the event of any default for which the Mortgagee intends to commence foreclosure proceedings or similar remedial action pursuant to its mortgage (the "Foreclosure Notice"), which notice shall be sent to the Monitoring Agent and the Municipality as set forth in this Deed Rider, and to the senior Mortgagee(s) as set forth in such senior Mortgagee's mortgage, not less than one hundred twenty (120) days prior to the foreclosure sale or the acceptance of a deed in lieu of foreclosure. The Owner expressly agrees to the delivery of the Foreclosure Notice and any other communications and disclosures made by the Mortgagee pursuant to this Deed Rider.

(b) The Owner grants to the Municipality or its designee the right and option to purchase the Property upon receipt by the Municipality of the Foreclosure Notice. In the event that the Municipality intends to exercise its option, the Municipality or its designee shall purchase the Property within one hundred twenty (120) days of receipt of such notice, at a price equal to the greater of (i) the sum of the outstanding principal balance of the note secured by such foreclosing Mortgagee's mortgage, together with the outstanding principal balance(s) of any note(s) secured by mortgage(s) senior in priority to such mortgage (but in no event shall the aggregate amount thereof be greater than one hundred percent (100%) of the Maximum Resale Price calculated at the time of the granting of the mortgage) plus all future advances, accrued interest and all reasonable costs and expenses which the foreclosing Mortgagee and any senior Mortgagee(s) are entitled to recover pursuant to the terms of such mortgages (the "Mortgage Satisfaction Amount"), and (ii) the Maximum Resale Price (which for this purpose may be less than the purchase price paid for the Property by the Owner)(the greater of (i) and (ii) above herein referred to as the "Applicable Foreclosure Price"). The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over such foreclosing Mortgagee's mortgage, and further subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the Municipality or its designee, and to record with the deed, except that (i) during the term of ownership of the Property by the Municipality or its designee the owner-occupancy requirements of Section 2 hereof shall not apply (unless the designee is an Eligible Purchaser), and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by the Municipality or its designee, but not greater than the Applicable Foreclosure Price. Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.

Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the Municipality or its designee or the enforceability of the restrictions herein.

(c) Not earlier than one hundred twenty (120) days following the delivery of the Foreclosure Notice to the Monitoring Agent, the Municipality and any senior Mortgagee(s) pursuant to subsection (a) above, the foreclosing Mortgagee may conduct the foreclosure sale or accept a deed in lieu of foreclosure. The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over the foreclosing Mortgagee's mortgage, and further subject to a Deed Rider, as set forth below.

(d) In the event that the foreclosing Mortgagee conducts a foreclosure sale or other proceeding enforcing its rights under its mortgage and the Property is sold for a price in excess of the greater of the Maximum Resale Price and the Mortgage Satisfaction Amount, such excess shall be paid to the Municipality for its Affordable Housing Fund after (i) a final judicial determination, or (ii) a written agreement of all parties who, as of such date hold (or have been duly authorized to act for other parties who hold) a record interest in the Property, that the Municipality is entitled to such excess. The legal costs of obtaining any such judicial determination or agreement shall be deducted from the excess prior to payment to the Municipality. To the extent that the Owner possesses any interest in any amount which would otherwise be payable to the Municipality under this paragraph, to the fullest extent permissible by law, the Owner hereby assigns its interest in such amount to the Mortgagee for payment to the Municipality.

(e) If any Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, which shall include the Federal National Mortgage Association ("Fannie Mae") when it is assignee of the Mortgagee's rights after such foreclosure or conveyance, then the rights and restrictions contained herein shall apply to such Mortgagee upon such acquisition of the Property and to any purchaser of the Property from such Mortgagee, and the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the Mortgagee that has so acquired the Property agrees to annex to the deed and to record with the deed, except that (i) during the term of ownership of the Property by such Mortgagee the owner-occupancy requirements of Section 2 hereof shall not apply, (ii) the title covenants required under Section 5 shall not apply only as to a subsequent REO conveyance by Fannie Mae, and (iii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such Mortgagee at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to the Mortgagee or the enforceability of the restrictions herein.

(f) If any party other than a Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the foreclosing Mortgagee agrees to annex to the deed and to record with the deed, except that (i) if the purchaser at such foreclosure sale or assignee of a deed in lieu of foreclosure is an Ineligible Purchaser, then during the term of ownership of the Property by such Ineligible Purchaser, the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such third party purchaser at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to such third party purchaser or the enforceability of the restrictions herein.

(g) Upon satisfaction of the requirements contained in this Section 7, the Monitoring Agent shall issue a Compliance Certificate to the foreclosing Mortgagee which, upon recording in the Registry, may be relied upon as provided in Section 6(b) hereof as conclusive evidence that the conveyance of the Property pursuant to this Section 7 is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider.

(h) The Owner understands and agrees that nothing in this Deed Rider or the AHR Agreement (i) in any way constitutes a promise or guarantee by DHCD, the Municipality or the Monitoring Agent that the Mortgagee shall actually receive the Mortgage Satisfaction Amount, the Maximum Resale Price for the Property or any other price for the Property, or (ii) impairs the rights and remedies of the Mortgagee in the event of a deficiency.

(i) If a Foreclosure Notice is delivered after the delivery of a Conveyance Notice as provided in Section 4(a) hereof, the procedures set forth in this Section 7 shall supersede the provisions of Section 4 hereof.

8. Covenants to Run With the Property. (a) This Deed Rider, including all restrictions, rights and covenants contained herein, is an affordable housing restriction as that term is defined in Section 31 of Chapter 184 of the Massachusetts General Laws, having the benefit of Section 32 of such Chapter 184, and is enforceable as such. This Deed Rider has been approved by the Director of DHCD.

(b) In confirmation thereof the Grantor and the Owner intend, declare and covenant (i) that this Deed Rider, including all restrictions, rights and covenants contained herein, shall be and are covenants running with the land, encumbering the Property for the Term, and are binding upon the Owner and the Owner's successors in title and assigns, (ii) are not merely personal covenants of the Owner, and (iii) shall inure to the benefit of and be enforceable by the Municipality, the Monitoring Agent and their successors and assigns, for the Term. Owner hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts have been satisfied in order for the provisions of this Deed Rider to constitute restrictions and covenants running with the land and that any requirements of privity of estate have been satisfied in full.

9. Notice. Any notices, demands or requests that may be given under this Deed Rider shall be sufficiently served if given in writing and delivered by hand or mailed by certified or registered mail, postage prepaid, return receipt requested, to the following entities and parties in interest at the addresses set forth below, or such other addresses as may be specified by any party (or its successor) by such notice.

Municipality:

Monitoring Agent:

Grantor:

Owner:

Other:

Department of Housing and Community Development
Attention: Smart Growth Zoning Program Coordinator
Division of Community Services
100 Cambridge St., Suite 300
Boston, MA 02114:

Any such notice, demand or request shall be deemed to have been given on the day it is hand delivered or mailed.

10. Further Assurances. The Owner agrees from time to time, as may be reasonably required by the Monitoring Agent, to furnish the Monitoring Agent upon its request with a written statement, signed and, if requested, acknowledged, setting forth the condition and occupancy of the Property, information concerning the resale of the Property and other material information pertaining to the Property and the Owner's conformance with the requirements of the AHR Agreement and/or this Deed Rider.

11. Enforcement. (a) The rights hereby granted shall include the right of the Municipality and the Monitoring Agent to enforce this Deed Rider independently by appropriate legal proceedings and to obtain injunctive and other appropriate relief on account of any violations including without limitation relief requiring restoration of the Property to the condition, affordability or occupancy which existed prior to the violation impacting such condition, affordability or occupancy (it being agreed that there shall be no adequate remedy at law for such violation), and shall be in addition to, and not in limitation of, any other rights and remedies available to the Municipality and the Monitoring Agent.

(b) Without limitation of any other rights or remedies of the Municipality and the Monitoring Agent, or their successors and assigns, in the event of any sale, conveyance or other transfer or occupancy of the Property in violation of the provisions of this Deed Rider, the

Municipality and Monitoring Agent shall be entitled to the following remedies, which shall be cumulative and not mutually exclusive:

- (i) specific performance of the provisions of this Deed Rider;
- (ii) money damages for charges in excess of the Maximum Resale Price, if applicable;
- (iii) if the violation is a sale of the Property to an Ineligible Purchaser except as permitted herein, the Monitoring Agent and the Municipality shall have the option to locate an Eligible Purchaser to purchase or itself purchase the Property from the Ineligible Purchaser on the terms and conditions provided herein; the purchase price shall be a price which complies with the provisions of this Deed Rider; specific performance of the requirement that an Ineligible Purchaser shall sell, as herein provided, may be judicially ordered.
- (iv) the right to void any contract for sale or any sale, conveyance or other transfer of the Property in violation of the provisions of this Deed Rider in the absence of a Compliance Certificate, by an action in equity to enforce this Deed Rider; and
- (v) money damages for the cost of creating or obtaining a comparable dwelling unit for an Eligible Purchaser.

(c) In addition to the foregoing, the Owner hereby agrees and shall be obligated to pay all fees and expenses (including legal fees) of the Monitoring Agent and/or the Municipality in the event successful enforcement action is taken against the Owner or Owner's successors or assigns. The Owner hereby grants to the Monitoring Agent and the Municipality a lien on the Property, junior to the lien of any institutional holder of a first mortgage on the Property, to secure payment of such fees and expenses in any successful enforcement action. The Monitoring Agent and the Municipality shall be entitled to seek recovery of fees and expenses incurred in a successful enforcement action of this Deed Rider against the Owner and to assert such a lien on the Property to secure payment by the Owner of such fees and expenses. Notwithstanding anything herein to the contrary, in the event that the Monitoring Agent and/or Municipality fails to enforce this Deed Rider as provided in this Section, DHCD, if it is not named as Monitoring Agent, shall have the same rights and standing to enforce this Deed Rider as the Municipality and Monitoring Agent.

(d) The Owner for himself, herself or themselves and his, her or their successors and assigns, hereby grants to the Monitoring Agent and the Municipality the right to take all actions with respect to the Property which the Monitoring Agent or Municipality may determine to be necessary or appropriate pursuant to applicable law, court order, or the consent of the Owner to prevent, remedy or abate any violation of this Deed Rider.

12. Monitoring Agent Services; Fees. The Monitoring Agent shall monitor compliance of the Project and enforce the requirements of this Deed Rider. As partial compensation for providing these services, a Resale Fee [X] shall [] shall not be payable to the Monitoring Agent on the sale of the Property to an Eligible Purchaser or any other purchaser in accordance with the terms of this Deed Rider. This fee, if imposed, shall be paid by the Owner herein as a closing cost at the time of Closing, and payment of the fee to the Monitoring Agent shall be a condition to delivery and recording of its certificate, failing which the Monitoring Agent shall have a claim

against the new purchaser, his, her or their successors or assigns, for which the Monitoring Agent may bring an action and may seek an attachment against the Property.

13. Actions by Municipality. Any action required or allowed to be taken by the Municipality hereunder shall be taken by the Municipality's Chief Executive Officer or designee.

14. Severability. If any provisions hereof or the application thereof to any person or circumstance are judicially determined, to any extent, to be invalid or unenforceable, the remainder hereof, or the application of such provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

15. Independent Counsel. THE OWNER ACKNOWLEDGES THAT HE, SHE, OR THEY HAVE READ THIS DOCUMENT IN ITS ENTIRETY AND HAS HAD THE OPPORTUNITY TO CONSULT LEGAL AND FINANCIAL ADVISORS OF HIS, HER OR THEIR CHOOSING REGARDING THE EXECUTION, DELIVERY AND PERFORMANCE OF THE OBLIGATIONS HEREUNDER.

16. Binding Agreement. This Deed Rider shall bind and inure to the benefit of the persons, entities and parties named herein and their successors or assigns as are permitted by this Deed Rider.

17. Amendment. This Deed Rider may not be rescinded, modified or amended, in whole or in part, without the written consent of the Monitoring Agent, the Municipality and the holder of any mortgage or other security instrument encumbering all or any portion of the Property, which written consent shall be recorded with the Registry.

Executed as a sealed instrument this _____ day of _____, 20__.

Grantor:

Owner:

By _____

By _____

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

40R OWNERSHIP MONITORING SERVICES AGREEMENT

This 40R Ownership Monitoring Services Agreement ("Agreement") is made as of the 21st day of October 2019, by and among 136 Haven Street, LLC, and its successors and assigns (the "Owner") having an address of 749 Lowell Street, Lynnfield, MA 01940, the Town of Reading, Middlesex County, Massachusetts, and its successors and assigns, having an address of 16 Lowell Street, Reading, MA 01867 ("the Municipality"), and Barnstable Housing Authority, having an address at 146 South Street, Hyannis, MA 02601, and its successors and permitted assigns (the "Monitoring Agent").

RECITALS

WHEREAS, the Owner has commenced construction of a mixed use, multi-unit development, including a Fifty (50) unit residential development which will be constructed pursuant to a continuous buildout, consisting of One (1) residential building and certain accessory structures, on a property which is located on Haven Street and Sanborn Street, in the Municipality, as such property and the proposed improvements thereon (the "Project") is more particularly described on Exhibit A attached hereto; and

WHEREAS, the Department of Housing and Community Development ("DHCD") promulgated regulations at 760 CMR 59.00 (the "Regulations") and issued its Guidance for M.G.L. c. 40R and 760 CMR 59.00: Smarth Growth Zoning and Starter Home Zoning ("40R Guidelines"), which collectively establish the affordability and related requirements for the Project and the Affordable Housing Restriction Agreement for 40R Ownership Project, dated _____, 2019, recorded at the Middlesex South County Registry of Deeds in Book _____, Page _____ (the "40R Restriction"); and

WHEREAS, as part of the Downtown Smart Growth District (hereinafter, the "District") on the September 11, 2017, the Reading Community and Development Commisison approved the Project; and the residential portion of the Project shall consist of a total number of Fifty (50) residential ownership units, (the "Units") of which Ten (10) will be sold to Eligible Purchasers (as defined in the 40R Restriction) (the "Restricted Units") at prices specified in the 40R Restriction and will be subject to sale and resale restrictions as set forth in the 40R Restriction (the "Affordability Requirement");

WHEREAS, the Monitoring Agent has been selected by the Municipality to perform monitoring and enforcement services regarding compliance of the Project with the 40R Restriction during its term; and

WHEREAS, the Restricted Units shall be identified by individual unit numbers for each phase of the Project prior to the issuance of a certificate of occupancy for such phase.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Monitoring Services. From the date hereof, the Monitoring Agent shall both monitor and enforce the Project's compliance with the requirements of the 40R Restriction, as more fully described herein.

a. Affordability Requirement.

(1) Initial Sales. The Owner agrees to deliver to the Monitoring Agent the income and asset documents and certifications of purchasers, deeds, and Deed Riders (as defined in the 40R Restriction) with respect to the initial sales of the Restricted Units as required under the 40R Restriction (the "Initial Sales Data"). The Monitoring Agent agrees to review the Initial Sales Data and determine the substantive compliance of each initial sale with (1) the Affordability Requirement in accordance with 40R Guidelines and; (2) the Resident Selection Plan (as defined in the 40R Restriction) approved by DHCD. Upon completion of its review of the Initial Sales Data, the Monitoring Agent shall make a determination of whether the Affordability Requirement has been met and shall notify the Municipality of its determination.

(2) Resales. The Monitoring Agent also agrees to monitor resales of the Restricted Units (including review of income and asset documents and certifications of purchasers, deeds, and Deed Riders) for compliance with the terms of the Deed Rider and the 40R Restriction, and issuance of certifications that may be required by the Deed Rider in connection with approval of resales. The Monitoring Agent shall also locate and select, or provide assistance to the Municipality in locating and selecting, Eligible Households (as defined in the 40R Restriction), including without limitation, by exercising any rights under the Deed Rider to locate and select Eligible Households and ensuring compliance with the approved Resident Selection Plan, the Deed Rider, and the 40R Restriction.

On resale of a Restricted Unit, the Monitoring Agent shall, if necessary under the terms of the Deed Rider, issue a new resale price certificate recalculating the resale price multiplier in accordance with the terms of the Deed Rider, and require the purchaser to record the new resale price certificate immediately after the recording of the deed to such Restricted Unit. The resale price multiplier set forth in the most recently recorded resale price certificate shall apply to each subsequent resale of the Restricted Unit unless otherwise provided in the Deed Rider.

(3) Recording.

(a) Upon execution, the Owner shall immediately cause this Agreement and any amendments hereto to be recorded with the appropriate registry of deeds, and the Owner shall pay all fees and charges incurred in connection therewith.

- (b) The Monitoring Agent shall ensure that the 40R Restriction is recorded by the Owner with the appropriate registry of deeds and that, for each sale of the Restricted Units, all documents required to be recorded by the Deed Rider are recorded by each purchaser with the appropriate registry of deeds.
- b. Annual Reports. Throughout the term of this Agreement, the Monitoring Agent agrees to annually prepare and deliver the Annual Compliance Report (as defined in the 40R Restriction) to the Municipality and DHCD regarding the Owner's and the Project's compliance requirements under the 40R Restriction. The Annual Compliance Report shall include the contents required by the 40R Restriction and shall be delivered to the Municipality and DHCD within one hundred and twenty (120) days of the end of each calendar year.
- c. Supplemental Monitoring Services. The Monitoring Agent shall provide reasonable supplemental monitoring on its own initiative in order to ensure to the extent practicable the (i) compliance of the Project and the Owner with the 40R Restriction and (ii) compliance by the owners of the Restricted Units with the requirements of the Deed Riders, including without limitation, the owner occupancy requirement and the resale restrictions. The services hereunder shall also include considerations of requests by owners of the Restricted Unit for refinancing, approval of capital improvements, further encumbrances, and leasing Restricted Units. The services hereunder shall not include any construction monitoring. The services hereunder shall include follow-up discussions with the Owner and/or owners of Restricted Units, if appropriate, after an event of noncompliance. The Monitoring Agent shall be entitled to a reasonable fee for supplemental monitoring services as set forth in the Homebuyer Disclosure Statement executed by the owners of Restricted Units.
- d. Monitoring Services Fee. The Monitoring Agent shall receive a fee of \$3,750.00 from the Owner at the time of execution of this Agreement and \$3,750.00 upon receipt by the Monitoring Agent of the first file. Such fee shall constitute payment for services of the Monitoring Agent with respect to compliance by the Owner with the 40R Restriction and this Agreement with respect to the initial sales of the Restricted Units. As provided in the Deed Rider for each Restricted Unit, after the first sale of a Restricted Unit by 136 Haven Street LLC, the Monitoring Agent shall receive a resale fee on the resale of that same Restricted Unit of up to two and one-half percent (2.5%) of the product of the Base Income Number (as defined in the Deed Rider) multiplied by the resale price multiplier, to be paid by the seller of the Restricted Unit at each closing as a condition precedent to closing, for the services with respect to monitoring each subsequent sales transaction for compliance with the resale restrictions and the other terms of the Deed Rider. Such fee shall be payable for all resales of Restricted Units, including those to an eligible purchaser or other purchaser, as permitted by the Deed

Rider. If the Monitoring Agent's fee is not paid at the time of closing, the Monitoring Agent shall be entitled to payment from the purchaser of the Restricted Unit and to bring an action and seek an attachment of the interest of the purchaser of the Restricted Unit. Neither the Municipality nor DHCD shall have any responsibility for payment of any fee to the Monitoring Agent hereunder.

e. Enforcement Services.

(1) In the event of serious or repeated violations of the substantive or reporting requirements of the 40R Restriction or a failure by the Owner to take appropriate actions to cure a default under the 40R Restriction, the Monitoring Agent shall have the right, with the prior consent of the Municipality, to take appropriate enforcement action against the Owner including, without limitation, legal action to compel the Owner to comply with the requirements of the 40R Restriction. The 40R Restriction provides for payment by the Owner of reasonable costs and expenses (including legal fees) of the Monitoring Agent in the event enforcement action is taken against the Owner hereunder. The Monitoring Agent shall be entitled to seek recovery of all reasonable costs and expenses incurred in enforcing the 40R Restriction against the Owner.

(2) In the event of a violation of the provisions of a Deed Rider, the Monitoring Agent shall have the right, with the prior consent of the Municipality, to take appropriate enforcement action against the unit owner or the unit owner's successor in title, including, without limitation, legal action to compel the unit owner to comply with the requirements of the applicable Deed Rider. The form of Deed Rider shall provide for payment by the unit owner of all fees and expenses (including legal fees) of the Monitoring Agent in the event enforcement action is taken against the unit owner thereunder and shall grant to the Monitoring Agent a lien on the unit, junior to the lien of any institutional holder of a first mortgage on the unit to secure payment of such fees and expenses. The Monitoring Agent shall be entitled to seek recovery of its fees and expenses incurred in enforcing a Deed Rider against the unit owner and to assert a lien on the relevant unit to secure payment of the unit owner of such fees and expenses.

f. Default Under This Agreement.

(1) If any default, violation or breach by the Owner under this Agreement is not cured to the satisfaction of the Monitoring Agent within thirty (30) days after notice to the Owner thereof, then the Monitoring Agent or the Municipality may exercise any remedy at law or in equity available. No such failure to cure a default, however, will be deemed to exist if the Owner has commenced to cure the default within such period and provided such efforts are prosecuted to completion with reasonable diligence. Delay in

curing a default will be excused if due to causes beyond the reasonable control of the Owner.

(2) The Owner shall pay all reasonable costs and expenses, including legal fees, incurred by the Monitoring Agent and the Municipality in enforcing this Agreement, and, in the event of any action by the Monitoring Agent or the Municipality against the Owner, the Monitoring Agent or the Municipality shall be entitled to seek an attachment against the Owner's property including, without limitation, its interest in the Project. The Monitoring Agent or the Municipality may perfect a lien on the Project by recording/filing one or more certificates setting forth the amount of the costs and expenses due and owing in the Registry. A purchaser of the Project or any portion of it shall be liable for the payment of any unpaid costs and expenses which were the subject of a recorded/filed certificate prior to the purchaser's acquisition of the Project or portion thereof; provided, however, a mortgagee foreclosing on all or any portion of the Project, or a purchaser at any foreclosure sale, shall have no liability for any such costs or expenses.

(3) In the case of default by the Monitoring Agent under this Agreement, the Municipality may (1) terminate this Agreement and/or the Monitoring Agent with sixty (60) day notice to all parties; or (2) apply to any state or federal court for specific performance of this Agreement; or (3) exercise any other action as may be necessary or desirable to correct such default by the Monitoring Agent under this Agreement.

- g. Term. The monitoring services are to be provided for so long as there is a Restricted Unit subject to a Deed Rider. The term of this Agreement shall end on the date six (6) months after the later to occur of the latest expiration date of the term of the Deed Rider attached to any Restricted Unit.
- h. Responsibility of Monitoring Agent. The Monitoring Agent shall not be held liable for any action taken or omitted under this Agreement so long as it shall have acted in good faith and without gross negligence.
- i. Successor Monitoring Agent/Further Delegation.

(1) Should the Monitoring Agent be dissolved or become incapable of fulfilling its obligations during the term of this Agreement, the Municipality shall have the right to appoint a successor to serve as the Monitoring Agent for the remaining term of this Agreement. The Monitoring Agent shall give the Municipality and the Owner at least six (6) months written notice prior to any such dissolution or incapacity in order to allow the Municipality to appoint a successor to assume the rights and obligations of the Monitoring Agent under this Agreement and the 40R Restriction. In the event of termination of the Monitoring Agent, the Municipality shall promptly appoint a new successor monitoring agent to serve as the Monitoring Agent for the remaining term of this Agreement.

(2) The Monitoring Agent shall not delegate all or any portion of the obligations hereunder without the prior written approval of the Municipality. If the Monitoring Agent performs any functions of the Owner, including, but not limited to performing marketing tasks, that would be subject to oversight by the Monitoring Agent, the Monitoring Agent must delegate oversight of such functions to the Municipality or an entity approved by the Municipality unless otherwise permitted in writing by the Municipality.

- j. Indemnity. The Owner agrees to indemnify and hold harmless the Monitoring Agent and the Municipality against all damages, costs and liabilities, including reasonable attorney's fees, asserted against the Monitoring Agent or the Municipality by reason of its relationship with the Project under this Agreement and not involving the Monitoring Agent or the Municipality acting in bad faith or with gross negligence or breaching this Agreement or law. The indemnification obligation of 136 Haven Street LLC shall terminate when all affordable units have been sold by 136 Haven Street LLC.
- k. Applicable Law. This Agreement, and the application or interpretation hereof, shall be governed by the laws of The Commonwealth of Massachusetts.
- l. Binding Agreement. This Agreement shall be binding on the parties hereto, their heirs, executors, personal representatives, successors and assigns.
- m. Headings. All paragraph headings in this Agreement are for the convenience of reference only and are not intended to qualify the meaning of the paragraph.
- n. Municipality's Right to Enforcement and Reliance. The Municipality shall be entitled to enforce this Agreement and may rely on the benefits of this Agreement.
- o. Entire Agreement. With the exception of the 40R Restriction, this Agreement supersedes all prior agreements between the parties with respect to the Project, whether oral or written including, without limitation, all correspondence between the parties and between counsels for their respective parties. This Agreement, together with the 40R Restriction, constitutes the sole and entire agreement between the parties hereto with respect to the subject matter thereof, and the rights, duties, and obligations of the parties with respect thereto. In executing this Agreement, the Monitoring Agent acknowledges that the Monitoring Agent is not relying on any statement, representation, warranty, covenant or agreement of any kind made by the Owner or the Municipality or any employee or agent of any of the foregoing, except for the agreements set forth herein. This

Agreement may not be modified or amended except with the written consent of the Municipality, Monitoring Agent, and DHCD.

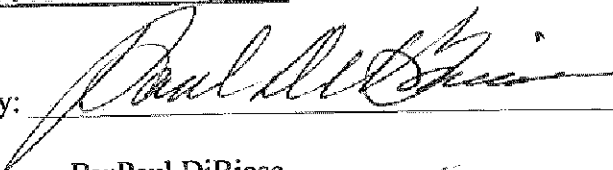
- p. Severability. If any provisions hereof or the application thereof to any person or circumstance are judicially determined, to any extent, to be invalid or unenforceable, the remainder, hereof, or the application of such provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

OWNER:

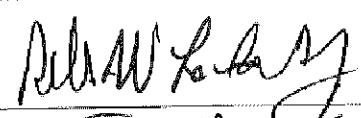
136 Haven Street, LLC

By: 

By: Paul DiBiase
Its: Manager

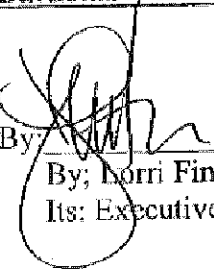
MUNICIPALITY:

Town of Reading, Middlesex County,
Massachusetts

By: 
Its: Town Manager
Robert W. Calabrese Jr.

MONITORING AGENT:

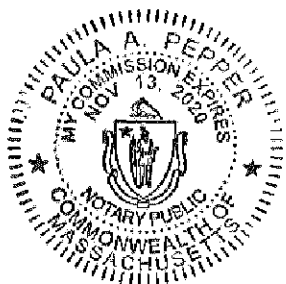
Barnstable Housing Authority

By: 
By: Lorri Finton
Its: Executive Director

COMMONWEALTH OF MASSACHUSETTS

Middlesex County, ss.

On this 18th day of October, 2019, before me, the undersigned notary public, personally appeared Paul DiBaise, proved to me through satisfactory evidence of identification, which was a Massachusetts Driver's license to be the person whose name is signed on the preceding document, as Manager of 136 Haven Street LLC, a limited liability company and acknowledged to me that he signed it voluntarily for its stated purpose.

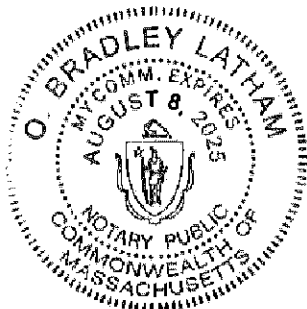


Paula A. Pepper
Notary Public
Print Name: Paula A. Pepper
My Commission Expires: 11/13/2020

COMMONWEALTH OF MASSACHUSETTS

Middlesex County, ss.

On this 21st day of October 2019, before me, the undersigned notary public, personally appeared Robert W. LeLacheur, Jr, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, as Town Manager for the Town of Reading and acknowledged to me that he/~~she~~ signed it voluntarily for its stated purpose.



O. Bradley Latham
Notary Public
Print Name: O. Bradley Latham
My Commission Expires: 8/8/2025

COMMONWEALTH OF MASSACHUSETTS

Barnstable County, ss.

On this 15th day of OCTOBER, 2019, before me, the undersigned notary public, personally appeared Lorri Finton, proved to me through satisfactory evidence of identification, which was a Massachusetts Driver's license, to be the person whose name is signed on the preceding document, as Executive Director of for Barnstable Housing Authority, a government organization and acknowledged to me that she signed it voluntarily for its stated purpose.



Notary Public
Print Name: BROOKE PATTERSON
My Commission Expires: 2/25/22

Brooke Patterson

EXHIBIT A

Description of the Property

The Project includes a 5-story mixed-use building with 50 condominium units and approximately 8,500 square feet of commercial space at 136 Haven Street and 8 Sanborn Street, the land, being described as follows:

Parcel 1:

A certain parcel of land situated in said Reading, and bounded as follows: Beginning at a stone bound at the intersection of the northerly line of Haven Street with the westerly line of Sanborn Street; thence northerly by said Sanborn Street, eighty five and ten hundredths (85.10) feet to an iron bound at land of Parks; thence turning and running westerly by land of Parks and land of Bancroft, one hundred and seventy three (173) feet to a stone bound at land of Pratt; thence turning and running southerly by land of Pratt one hundred and sixty and sixty seven hundredths (160.67) feet to a drill hole in a stone post at said Haven Street; thence turning and running northeasterly by said Haven Street one hundred and eighty five and eighty eight hundredths (185.88) feet to the point of beginning.

AND BEING the same property conveyed to United States of America from James A. Bancroft, as conservator of the estate of Zelia M. Kingman by Deed dated September 05, 1913 and recorded September 18, 1913 in Deed Book 3823, Page 126.

Tax Parcel No. 246 0160 0000 03800

Parcel 2:

Being bounded and described as follows:

A certain parcel or tract of land shown as "Parcel 3, 9,866.41 square feet, Mary A. Kingman" on a plat entitled, "General Services Administration, Reading, Mass., Scale 1" = 20'" dated Feb. 08, 1968 by Hayward-Hayward & Boynton, Engineers Surveyors, 68 Main Street, Brockton, Mass., said plat being recorded at Book 11560, Page 636 in the Middlesex County South District Registry of Deeds as Plan No. 912 of 1968. Said Parcel 3 is more particularly bounded and described as follows:

Beginning at a point in the westerly line of Sanborn Street at the southeast corner of the herein described premises it being the northeast corner of land of Eva S. Higgins;

Said point being distant N 6° 51' 50" E, 167.79 feet from the intersection of the westerly line of Sanborn Street with the northerly line of Haven Street;

Thence N 83° 40' 20" W, 134.72 feet by land of said Higgins to land of the New England Telephone and Telegraph Company;

Thence N 6° 57' 40" E, 73.80 feet by land of said Telephone Company and land of Alice C. Owen to a concrete bound at land of Marie W. Wescott;

Thence S 83° 12' 40" E, 134.59 feet by land of said Wescott to a drill hole in the Westerly line of said Sanborn Street;

Thence S 6° 51' 50" W, 72.73 feet in the westerly line of said Sanborn Street to the point of beginning.

Said parcel or tract containing 9,866.41 square feet of land, more or less, according to said plan.

EXHIBIT A (Cont.)

AND BEING the same property conveyed to The United States of America from Priscilla L. Rogers and Richard W. Rogers, co-executors under the Will of Mary A. Kingman by Deed dated August 12, 1968, and recorded August 23, 1968 in Deed Book 11560, Page 636; AND FURTHER CONVEYED to The United States of America from Priscilla L. Rogers by Deed dated August 12, 1968 and recorded August 23, 1968 in Deed Book 11560, Page 638.

Tax Parcel No. 246 0210 0000 00340

Parcel 3:

Bounded and described as follows:

A certain parcel or tract of land with buildings and appurtenances thereon being shown as "Parcel 2 11,223.56 square feet" on a plat entitled, "General Services Administration, Reading, Mass., Scale 1" = 20' dated Feb. 08, 1968, by Hayward-Hayward & Boynton, Engineers Surveyors, Brockton, Mass." And said plat recorded at Book 11560, Page 636 in the Middlesex County South District Registry of Deeds as Plan No. 912 of 1968. Said Parcel 2 is further bounded and described as follows:

Beginning at a point in the Westerly line of Sanborn Street at the Southeast corner of the herein described premises it being the Northeast corner of other land of the United States of America, said point being distance N 60° 51' 50" E, 84.90 feet from the intersection of the Westerly line of said Sanborn Street with the Northerly line of Haven Street;

Thence N 83° 59' 20" W, 134.87 feet by land of said United States of America to a concrete bound at land of The New England Telephone and Telegraph Company;

Thence N 6° 57' 40" E, 83.65 feet by land of said Telephone Company to land of Mary A. Kingman;

Thence S 83° 40' 20" E, 134.72 feet by land of said Kingman to the Westerly line of said Sanborn Street;

Thence S 6° 51' 50" W, 82.89 feet in the Westerly line of said Sanborn Street to the Point of beginning.

The premises are subject to a Protective Covenant between the United States Postal Service and the Massachusetts Historical Commission dated June 26, 2013, recorded at the Middlesex South District Registry of Deeds at Book 68600, page 498 as Exhibit B.

AND BEING the same property conveyed to 136 Haven Street LLC by deed from The United States Postal Service recorded at the Middlesex South District Registry of Deed at Book 68600, Page 498.

EXHIBIT E

CONSENT AND SUBORDINATION OF MORTGAGES TO AFFORDABLE
HOUSING AGREEMENT FOR 40R PROJECT

ATTACHED

**CONSENT AND SUBORDINATION OF MORTGAGE
TO AFFORDABLE HOUSING RESTRICTION
AGREEMENT FOR 40R PROJECT**

Reference is hereby made to a certain Mortgage dated November 13, 2018, given by 136 Haven Street, LLC to Enterprise Bank & Trust Company, recorded with the Middlesex South District Registry of Deeds at Book 71878, Pages 220 ("Mortgages").

The Undersigned, present holder of said Mortgage, hereby recognizes and consents to the execution and recording of this Restriction and agrees that the aforesaid Mortgage shall be subject and subordinate to the provisions of this Restriction, to the same extent as if said Mortgage had been registered subsequent thereto. The Undersigned further agrees that in the event of any foreclosure or exercise of remedies under said Mortgage it shall comply with the terms and conditions hereof.

IN WITNESS WHEREOF, Enterprise Bank & Trust Company has caused this agreement to be signed by MARLENE P. HOYT, its EVP, duly authorized on January 14, 2020.


Enterprise Bank & Trust Company
By: Marlene P. Hoyt
Its: executive vice President

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Essex, ss. January 14, 2020

On this 14th day of January, 2020, before me, the undersigned notary public, personally appeared Marlene P. Hoyt, EVP, proved to me through satisfactory evidence of identification, which were personally known, to be the person whose name is signed on the preceding document and acknowledged to me that he(she) signed it voluntarily for its stated purpose, as [Title] of [Bank], a [form of organization (e.g., limited partnership, limited liability company, corporation)].

Faith A Walsh
Notary Public Faith A Walsh
Print Name:
My Commission Expires: 2/20/20

 **FAITH A. WALSH**
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 20, 2020

**CONSENT AND SUBORDINATION OF MORTGAGE
TO AFFORDABLE HOUSING RESTRICTION
AGREEMENT FOR 40R PROJECT**

Reference is hereby made to a certain Mortgage dated December 15, 2016 given by 136 Haven Street, LLC to Enterprise Bank & Trust Company, recorded with the Middlesex South District Registry of Deeds at Book 68600, Pages 503 ("Mortgages").

The Undersigned, present holder of said Mortgage, hereby recognizes and consents to the execution and recording of this Restriction and agrees that the aforesaid Mortgage shall be subject and subordinate to the provisions of this Restriction, to the same extent as if said Mortgage had been registered subsequent thereto. The Undersigned further agrees that in the event of any foreclosure or exercise of remedies under said Mortgage it shall comply with the terms and conditions hereof.

IN WITNESS WHEREOF, Enterprise Bank & Trust Company has caused this agreement to be signed by Marlene P. Haft, its EVP, duly authorized on January 14, 2020.

Enterprise Bank & Trust Company

By: Marlene P. Haft
Its: Executive Vice President

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Essex, ss. January 14, 2020

On this 14 day of January, 2020, before me, the undersigned notary public, personally appeared Marlene P. Haft, EVP, proved to me through satisfactory evidence of identification, which were personally known, to be the person whose name is signed on the preceding document and acknowledged to me that he/she signed it voluntarily for its stated purpose, as [Title] of [Bank], a [form of organization (e.g., limited partnership, limited liability company, corporation)].

Faith A Walsh

Notary Public Faith A Walsh
Print Name:

My Commission Expires: 2/20/20



FAITH A. WALSH
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 20, 2020

**CONSENT AND SUBORDINATION OF MORTGAGE
TO AFFORDABLE HOUSING RESTRICTION
AGREEMENT FOR 40R PROJECT**

Reference is hereby made to a certain Mortgage dated November 13, 2018 given by 136 Haven Street, LLC to Osborne Hills Realty Trust, recorded with the Middlesex South District Registry of Deeds at Book 71878, Page 240 ("Mortgage").

The Undersigned, present holder of said Mortgage, hereby recognizes and consents to the execution and recording of this Restriction and agrees that the aforesaid Mortgage shall be subject and subordinate to the provisions of this Restriction, to the same extent as if said Mortgage had been registered subsequent thereto. The Undersigned further agrees that in the event of any foreclosure or exercise of remedies under said Mortgage it shall comply with the terms and conditions hereof.

IN WITNESS WHEREOF, Osborne Hills Realty Trust has caused this agreement to be signed by Paul DiBiase Its: Trustee, duly authorized on January 14, 2020.

Osborne Hills Realty Trust

By: Paul DiBiase
Paul DiBiase Its: Trustee

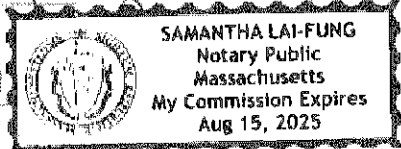
COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Tuxis, ss. Jan 14, 20 20

On this 14th day of January, 2020, before me, the undersigned notary public, personally appeared Paul DiBiase, as Trustee, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license, to be the person whose name is signed on the preceding document and acknowledged to me that he signed it voluntarily for its stated purpose, as trustee of Osborne Hills Realty Trust, a trust.

Samantha Lai-Fung

Notary Public
Print Name: Samantha Lai-Fung
My Commission Expires: 8/15/25



**CONSENT AND SUBORDINATION OF MORTGAGE
TO AFFORDABLE HOUSING RESTRICTION
AGREEMENT FOR 40R RENTAL PROJECT**

Reference is hereby made to a certain Mortgage dated November 13, 2018 given by 136 Haven Street, LLC to DUC Residential LLC, recorded with the Middlesex South District Registry of Deeds at Book 71878, Page 250 ("Mortgage").

The Undersigned, present holder of said Mortgage, hereby recognizes and consents to the execution and recording of this Restriction and agrees that the aforesaid Mortgage shall be subject and subordinate to the provisions of this Restriction, to the same extent as if said Mortgage had been registered subsequent thereto. The Undersigned further agrees that in the event of any foreclosure or exercise of remedies under said Mortgage it shall comply with the terms and conditions hereof.

IN WITNESS WHEREOF, DUC Residential LLC has caused this agreement to be signed by Paul DiBiase, its Manager duly authorized on January 14, 2020.

DUC Residential LLC

By: Paul Di Biase

Paul Di Biase, as Manager

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Essex, ss.

Jan 14, 2020

On this 14th day of January, 2020, before me, the undersigned notary public, personally appeared Paul DiBiase, as Manager, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license, to be the person whose name is signed on the preceding document and acknowledged to me that he signed it voluntarily for its stated purpose, as trustee of DUC Residential LLC, a limited liability company.

Samantha Lai-Fung

Notary Public

Print Name: Samantha Lai-Fung

My Commission Expires: 8/15/25

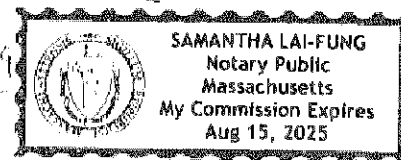
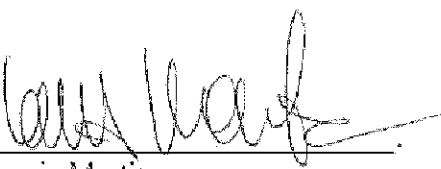


EXHIBIT F

Certificate of Approval
Affordable Housing Restriction
G.L. c. 184, §32

The undersigned Undersecretary of the Massachusetts Department of Housing and Community Development hereby certifies that the Affordable Housing Restriction Agreement for 40R Ownership Project and the Chapter 40R Zoning Overlay District Program Affordable Housing Deed Rider, attached thereto, and made and declared by 136 Haven Street, LLC, and recorded with the Middlesex South Registry of Deeds in Book _____ Page _____, with respect to land in the Town of Reading described in deed recorded with the Middlesex South Registry of Deeds at Book 68600, Page 498, is hereby declared to be in the public interest and is approved pursuant to the provisions of Massachusetts General Laws chapter 184, section 32.

Date: Jan 30, 2020

By: 
Louis Martin,
Associate Director, authorized signatory for
Janelle Chan, Undersecretary of the Department of Housing
and Community Development

Commonwealth of Massachusetts

Suffolk, ss.

Date: January 30, 2020

On this 30th day of January, 2020, before me, the undersigned notary public, personally appeared Louis Martin, proved to me, through satisfactory evidence of identification, which was personal knowledge, for the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development, and acknowledged to me that s/he signed it voluntarily for its stated purpose.


Notary Public
Print Name: Christopher Jee
My commission expires: 9/4/2020

