



2007 00202604

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AMENDMENT TO MASTER SUBORDINATION and INTERCREDITOR AGREEMENT

This Amendment is made as of the 22nd day of October, 2007, by and among MHIC, LLC, a Massachusetts limited liability company having an address at c/o Massachusetts Housing Investment Corporation, 70 Federal Street, Boston, Massachusetts 02110 ("MHIC"); Brookline Bank, a national banking association with an address of 160 Washington Street, P.O. Box 470469, Brookline, Massachusetts 02447 ("Brookline Bank", and together with MHIC, the "Senior Lender"); MASSACHUSETTS HOUSING PARTNERSHIP FUND BOARD, a Massachusetts public instrumentality and body politic and corporate, with an office at 160 Federal Street, 2nd Floor, Boston, Massachusetts 02110 ("MHP"), acting as financial intermediary for The Commonwealth of Massachusetts acting by and through its Department of Housing and Community Development ("DHCD") under the Housing Stabilization Fund Program; The Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development under the Affordable Housing Trust Fund Statute, M.G.L. c. 121D, acting by the Massachusetts Housing Finance Agency as Administrator, having its address at One Beacon Street, Boston, MA 02108 ("AHT"); COMMUNITY ECONOMIC DEVELOPMENT ASSISTANCE CORPORATION, a body politic and corporate, duly organized and existing in accordance with Chapter 40H of the Massachusetts General Laws, with an office at 18 Tremont Street, Suite 1020, Boston, Massachusetts 02108 ("CEDAC"), acting as financial intermediary for DHCD under the Housing Innovations Fund V Program; BEDFORD HOUSING TRUST, INC., a Massachusetts non-profit corporation, having its address at 12 Mudge Way, Box 1-9, Bedford, Massachusetts 01730 (the "Town") (collectively the "Lenders"); and Bedford Veterans Quarters, Inc., a Massachusetts non-profit corporation, having an address at c/o Caritas Communities, Inc., 150 Wood Road, Braintree, Massachusetts ("Borrower").

RECITALS

A. The Borrower is the owner of a leasehold interest in real property located at the Edith Nourse Rogers Memorial Veterans Home, Building Number 5, 200 Springs Road, Bedford, Massachusetts (the "Premises"), pursuant to the terms of a certain Enhanced Use Lease dated September 10, 2004, by and between the United States Department of Veterans Affairs (the "VA"), as Lessor, and Vietnam Veterans Workshop, Inc., as Lessee, as amended and as the leasehold interest therein was assigned to the Borrower by Amendment to Lease, Assignment and Assumption Agreement dated as of March 22, 2006, and as described in a certain Notice of Lease recorded with the Middlesex South District Registry of Deeds (the "Registry") in Book 47856, Page 1 (collectively, the "Ground Lease").

B. Borrower has obtained financing from the Lenders to rehabilitate at the Premises sixty units of single room occupancy housing for veterans, of which all 60 units will be affordable housing (the "Project"), including the following loans (the "Loans"): \$750,000 Loan from MHIC, which will be assigned to Brookline Bank and reduced to \$540,461.00 upon completion of construction of the Project (together the "Senior Loan"); \$1,000,000 Loan from AHT (the "AHT Loan"); \$750,000.00 Loan from CEDAC under the Housing Innovations Fund V Program (the "HIF Loan"); \$750,000.00 Loan from MHP under the Housing Stabilization Fund Program (the "HSF Loan"); and \$20,000.00 Loan from the Town (the "Town Loan").

*Return to: James L. Buech, Esq.
One Fenwick Hall Marketplace
Boston, MA 02109*

C. In connection with the Loans, the Borrower and the Lenders entered into a Master Subordination and Intercreditor Agreement dated as of October 19, 2006, recorded with the Middlesex County South District Registry of Deeds in Book 48455, Page 249 (the "Intercreditor Agreement").

D. CEDAC and MHP have agreed to increase the principal amount of their respective Loans in order to finance increased costs of the Project, including (i) increase of the principal amount of the HIF Loan by \$150,000.00 for a total principal amount of \$900,000.00, and (ii) increase of the principal amount of the HSF Loan by \$150,000.00 for a total principal amount of \$900,000.00 (together, the "Loan Increases").

E. The parties hereto wish to amend the Intercreditor Agreement to include the Loan Increases.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the parties hereby mutually covenant and agree as follows:

1. All defined terms not otherwise defined herein shall have the meanings given to them in the Intercreditor Agreement.

2. Each reference to the principal amounts of the HIF Loan and the HSF Loan as set forth in the Intercreditor Agreement is hereby amended and increased to their respective principal amounts after the Loan Increases, as set forth in Recital D above.

3. Each party hereto consents and agrees to the Loan Increases and agrees that the order of priorities set forth in the Intercreditor Agreement shall remain in full force and effect with respect to the Loans as amended. MHP, AHT and CEDAC each agree that their respective Loans, as increased by the Loan Increases, shall remain *pari passu* with respect to each other, to the same effect as if said Loans were secured by a single mortgage granted jointly and severally to MHP, AHT and CEDAC. The Town subordinates the Town Loan and all of the Town Loan Documents and all liens created thereby, to the HIF Loan and the HSF Loan, each as increased by the Loan Increases, and to all Amendments of Mortgage and all other documents and instruments evidencing or securing the Loan Increases, to the same effect as if the Town Loan Documents had been executed and recorded, and all advances thereunder had been made, subsequent to the execution and recording of the Amendments of Mortgage and all other documents relating to the Loan Increases and the making of all advances thereunder.

4. Except as explicitly modified herein, the Intercreditor Agreement remains in full force and effect in accordance with its terms, which are hereby ratified and confirmed.

5. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SIGNATURES APPEAR ON FOLLOWING PAGES

Signature Page to Amendment to Master Subordination and Intercreditor Agreement
 Bedford Veterans Quarters, Inc.
 October 23, 2007

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as a sealed instrument under Massachusetts law, as of the date and year first above written.

MHIC, LLC

By Massachusetts Housing Investment Corporation, its
 manager

By:

Name:

Title:

Hereunto duly authorized

Eunice M Harps

EUNICE M. HARPS
 DIRECTOR OF CREDIT
 OPERATIONS

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

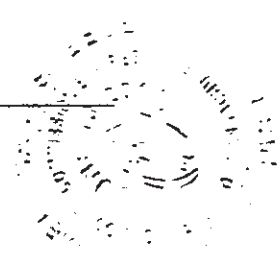
On this 23rd day of October, 2007, before me, the undersigned notary public, personally appeared EUNICE M HARPS proved to me through satisfactory evidence of identification, being (check whichever applies): ☐ driver's license or other state or federal governmental document bearing a photographic image, ☐ oath or affirmation of a credible witness known to me who knows the above signatory, or ☒ my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, as Dir of Credit Operations of Massachusetts Housing Investment Corporation, the manager of MHIC, LLC and acknowledged to me that he/she signed it voluntarily for its stated purpose as Dir of Credit Operations of Massachusetts Housing Investment Corporation, the manager of MHIC, LLC.

Melissa J. Sheeler

Notary Public

Print Name: Melissa J. Sheeler

My Commission Expires: 6.13.14



Signature Page to Amendment to Master Subordination and Intercreditor Agreement
 Bedford Veterans Quarters, Inc.
 October __, 2007

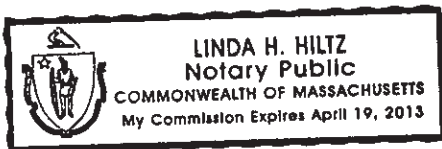
BROOKLINE BANK

By: [Signature]
 Name: Wayne
 Its: SVP
 Hereunto duly authorized

THE COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this 26 day of October, 2007, before me, the undersigned notary public, personally appeared Wesley K. Blair, proved to me through satisfactory evidence of identification, being (check whichever applies): ☐ driver's license or other state or federal governmental document bearing a photographic image, ☐ oath or affirmation of a credible witness known to me who knows the above signatory, or ☒ my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, as Sr. V.P. for Brookline Bank, and acknowledged to me that he/she signed it voluntarily for its stated purpose as Sr. V.P. for Brookline Bank.



Linda H. Hiltz
 Notary Public
 Print Name: Linda H. Hiltz
 My Commission Expires: 4/19/13

Signature Page to Amendment to Master Subordination and Intercreditor Agreement
 Bedford Veterans Quarters, Inc.
 October __, 2007

COMMUNITY ECONOMIC DEVELOPMENT
 ASSISTANCE CORPORATION

By: Karen E. Kelley
 Name:
 Its: **Karen E. Kelley**
 Hereunto duly authorized **Director of Finance & Operations**

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

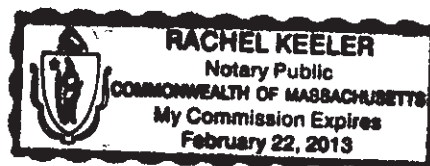
On this 24 day of October, 2007, before me, the undersigned notary public, personally appeared Karen E. Kelley, proved to me through satisfactory evidence of identification, being (check whichever applies): ☐ driver's license or other state or federal governmental document bearing a photographic image, ☐ oath or affirmation of a credible witness known to me who knows the above signatory, or ☒ my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, as Director of Finance & Operations of the Community Economic Development Assistance Corporation, and acknowledged to me that he (she) signed it voluntarily for its stated purpose.

Rachel Keeler

Notary Public


Print Name:

My Commission Expires:



Signature Page to Amendment to Master Subordination and Intercreditor Agreement
 Bedford Veterans Quarters, Inc.
 October __, 2007


MASSACHUSETTS HOUSING
 PARTNERSHIP FUND BOARD

By: 
 Name: **Judith S. Jacobson**
 Its: **Deputy Director & General Counsel**
 Hereunto duly authorized

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.


On this 23rd day of October, 2007, before me, the undersigned notary public, personally appeared Judith S. Jacobson, proved to me through satisfactory evidence of identification, being (check whichever applies): ☐ driver's license or other state or federal governmental document bearing a photographic image, ☐ oath or affirmation of a credible witness known to me who knows the above signatory, or ☒ my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, as Deputy Director & General Counsel of the Massachusetts Housing Partnership Fund Board, and acknowledged to me that he/she signed it voluntarily for its stated purpose.


 Notary Public PATRICIA M. JOSSELYN, NOTARY PUBLIC
 Print Name: MY COMMISSION EXPIRES AUGUST 14, 2009
 My Commission Expires:

Signature Page to Amendment to Master Subordination and Intercreditor Agreement
 Bedford Veterans Quarters, Inc.
 October __, 2007

THE COMMONWEALTH OF
 MASSACHUSETTS acting by and through
 the DEPARTMENT OF HOUSING AND
 COMMUNITY DEVELOPMENT under the
 AFFORDABLE HOUSING TRUST FUND
 STATUTE, M.G.L. c. 121D

By: MASSACHUSETTS HOUSING
 FINANCE AGENCY, as Administrator

By: 
 Name: Laurie R. Wallach
 Title: General Counsel
 Hereunto Duly Authorized

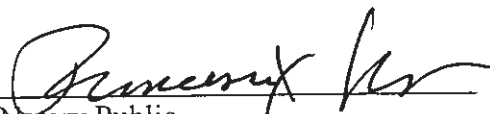
COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

On this 25th day of October, 2007, before me, the undersigned notary public, personally appeared Laurie R. Wallach, proved to me through satisfactory evidence of identification, being (check whichever applies): ☐ driver's license or other state or federal governmental document bearing a photographic image, ☐ oath or affirmation of a credible witness known to me who knows the above signatory, or ☒ my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, as the General Counsel of Massachusetts Housing Finance Agency, Administrator under the Affordable Housing Trust Fund Statute, M.G.L. c.121D of the Department of Housing and Community Development, and acknowledged to me that she signed it voluntarily for its stated purpose as the General Counsel of Massachusetts Housing Finance Agency, Administrator under the Affordable Housing Trust Fund Statute, M.G.L. c.121D of the Department of Housing and Community Development



FRANCISCO X. STORK
 Notary Public
 Commonwealth of Massachusetts
 My Commission Expires
 July 24, 2009


 Notary Public
 Print Name: FRANCISCO X. STORK
 My Commission Expires: 7/24/2009

Signature Page to Amendment to Master Subordination and Intercreditor Agreement
Bedford Veterans Quarters, Inc.

~~October~~, 2007

NOVEMBER 1, 2007

BEDFORD HOUSING TRUST, INC.

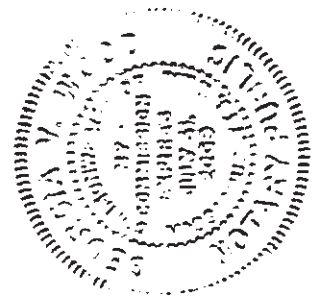
By: *Christina H. Wilgren*
Name: CHRISTINA H B WILGREN
Title: CHAIRMAN
Hereunto duly authorized

THE COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, ss.

On this 1st day of November, 2007, before me, the undersigned notary public, personally appeared CHRISTINA H B WILGREN, proved to me through satisfactory evidence of identification, being (check whichever applies): ☐ driver's license or other state or federal governmental document bearing a photographic image, ☐ oath or affirmation of a credible witness known to me who knows the above signatory, or ☒ my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, as CHAIRMAN CHRISTINA H B WILGREN of Bedford Housing Trust, Inc., and acknowledged to me that he/she signed it voluntarily for its stated purpose as CHAIRMAN of Bedford Housing Trust, Inc.

Georgia V. Wood
Notary Public
Print Name: GEORGIA V. WOOD
My Commission Expires: 7-31-2009



Signature Page to Amendment to Master Subordination and Intercreditor Agreement
Bedford Veterans Quarters, Inc.
October __, 2007

BEDFORD VETERANS QUARTERS,
INC.

By: 


Name: MARK WINKELLER

Title: PRESIDENT

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

On this 22nd day of October, 2007, before me, the undersigned notary public, personally appeared Mark Winkeller, as President of Bedford Veterans Quarters, Inc. and proved to me through satisfactory evidence of identification, which was personally known, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as President of Bedford Veterans Quarters, Inc.


Notary Public: Kenneth B. Gould
My commission expires: 10/31/08


Susan C. B. B. B. S. Register