

AGR

LOCAL INITIATIVE PROGRAM

REGULATORY AGREEMENT
AND
DECLARATION OF RESTRICTIVE COVENANTS
FOR
RENTAL PROJECT
Local Action Units

This Regulatory Agreement and Declaration of Restrictive Covenants (the "Agreement") is made this 28th day of June, 2019 by and among the Commonwealth of Massachusetts, acting by and through the Department of Housing and Community Development ("DHCD") pursuant to G.L. c.23B §1 as amended by Chapter 19 of the Acts of 2007, the Town of Wayland ("Municipality"), the Town of Wayland Municipal Affordable Housing Trust Fund ("Trust"), a municipal affordable housing trust created pursuant to G.L. c. 44, §55C and adopted pursuant to the vote taken under Article 12 of the 2014 Annual Town Meeting, under Declaration of Trust dated October 8, 2014 (recorded with the South Registry District of Middlesex County in Book 64363, Page 415), having an address at 41 Cochituate Road, Wayland, MA 01778, and its successors and assigns, and the Wayland Housing Authority ("WHA", together with the Trust, "Owner"), a Massachusetts housing authority established pursuant to G.L. c. 121B, having a principal place of business at 106 Main Street, Wayland, MA 01778.

cert =
Trust only
OK

WITNESSETH:

WHEREAS, pursuant to G.L. c. 40B, §§ 20-23 (the "Act") and the final report of the Special Legislative Commission Relative to Low and Moderate Income Housing Provisions issued in April 1989, regulations have been promulgated at 760 CMR 56.00 (the "Regulations") which establish the Local Initiative Program ("LIP") and *Comprehensive Permit Guidelines: M.G.L. Chapter 40B Comprehensive Permit Projects - Subsidized Housing Inventory* have been issued thereunder (the "Guidelines");

WHEREAS, the Trust acquired, on September 19, 2017, an approximately .41 acre site (the "Site"), improved with an existing, 4-bedroom single family house, located at 11 Hammond Road in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "Project");

WHEREAS, the Trust leased the Project to the WHA pursuant to a long-term lease dated June 1, 2019 pursuant to which the WHA has agreed to be bound by, and comply with, the terms and conditions of this Agreement;

11 Hammond way



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WHEREAS, the Project consists of a single rental dwelling (the " Unit") and the Unit will be rented at rents specified in this Agreement to Eligible Tenants as specified in section 2 of this Agreement (the " Low and Moderate Income Unit");

WHEREAS, the Chief Executive Officer of the Municipality (as that term is defined in the Regulations) and the Owner have made application to DHCD to certify that the Unit in the Project is a Local Action Unit (as that term is defined in the Guidelines) within the LIP Program;

WHEREAS, in partial consideration of the execution of this Agreement, DHCD has issued or will issue its final approval of the Project within the LIP Program and has given and will give technical and other assistance to the Project;

WHEREAS, the Owner is evaluating the development, pursuant to G.L. c. 40B, of an additional 3-bedroom, single family house on the Site (the "Development Unit");

WHEREAS, if the Owner pursues the development of the Development Unit, the Chief Executive Officer of the Municipality and the Owner anticipate making a separate application to DHCD to certify that the Development Unit will be a Local Action Unit within the LIP Program and, if such application is approved, DHCD, the Municipality, and the Owner shall either amend this Agreement to cause the Development Unit to be subject to this Agreement or enter into a separate regulatory agreement to cause the Development Unit to be subject to such agreement;

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, DHCD, the Municipality, and the Owner hereby agree and covenant as follows:

1. Unit. The Owner agrees that the Unit shall contain, at all times during the term of this Agreement, (i) complete living facilities including, but not limited to, a stove, refrigerator, kitchen cabinets, plumbing fixtures, and washer/dryer hookup; (ii) two or more bedrooms; and (iii) at least 900 square feet of living area (two bedroom unit), 1,200 square feet of living area (three bedroom unit) and 1,400 square feet of living area (four bedroom unit).

During the term of this Agreement, the Owner covenants, agrees, and warrants that the Project will remain suitable for occupancy and in compliance with all 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 persons with disabilities. The Project must comply with all similar local codes, ordinances, and by-laws.

2. Affordability.

(a) Throughout the term of this Agreement, the Low and Moderate Income Unit will be rented for no more than the rental rates set forth herein to an Eligible Tenant. An Eligible Tenant is a Family whose annual income does not exceed eighty percent (80%) of the Area median income adjusted for family size as determined by the U.S. Department of Housing and Urban Development ("HUD"). A "Family" shall mean two or more persons who will live

regularly in the Low and Moderate Income Unit as their primary residence and who are related by blood, marriage, or operation of law or who have otherwise evidenced a stable interdependent relationship; or an individual. The "Area" is defined as the Boston-Cambridge-Quincy MSA/HMFA/Non-Metropolitan County.

(b) The monthly rents charged to tenants of the Low and Moderate Income Unit shall not exceed an amount equal to thirty percent (30%) of the monthly adjusted income of a Family whose gross income equals eighty percent (80%) of the median income for the Area, with adjustment for the number of bedrooms in the Unit, as provided by HUD. In determining the maximum monthly rent that may be charged for the Low and Moderate Income Unit under this clause, the Owner shall include an allowance for any utilities and services (excluding telephone) to be paid by the resident. Annual income shall be as defined in 24 C.F.R. 5.609 (or any successor regulation) using assumptions provided by HUD. The initial maximum monthly rent and utility allowance for the Low and Moderate Income Unit are set forth in Exhibit B attached hereto. If the rent for the Low and Moderate Income Unit is subsidized by a state or federal rental subsidy program, then the rent applicable to the Low and Moderate Income Unit may be limited to that permitted by such rental subsidy program, provided that the tenant's share of rent does not exceed the maximum annual rental expense as provided in this Agreement.

Annually as part of the annual report required under subsection 2(e) below, the Owner shall submit to the Municipality and DHCD a proposed schedule of monthly rent and utility allowance for the Low and Moderate Income Unit. Such schedule shall be subject to the approval of the Municipality and DHCD for compliance with the requirements of this section. Rent for the Low and Moderate Income Unit shall not be increased without the Municipality's and DHCD's prior approval of either (i) a specific request by Owner for a rent increase or (ii) the next annual schedule of rent and allowance. Notwithstanding the foregoing, rent increases shall be subject to the provisions of any outstanding lease and shall not be implemented without at least 30 days' prior written notice by Owner to the affected tenant. If an annual request for a new schedule of rent for the Low and Moderate Income Unit as set forth above is based on a change in the Area median income figures published by HUD, and the Municipality and DHCD fail to respond to such a submission within thirty (30) days of the Municipality's and DHCD's receipt thereof, the Municipality and DHCD shall be deemed to have approved the submission. If an annual request for a new schedule of rent for the Low and Moderate Income Unit is made for any other reason, and the Municipality and DHCD fail to respond within thirty (30) days of the Municipality's and DHCD's receipt thereof, the Owner may send DHCD and the Municipality a notice of reminder, and if the Municipality and DHCD fail to respond within thirty (30) days from receipt of such notice of reminder, the Municipality and DHCD shall be deemed to have approved the submission.

Without limiting the foregoing, the Owner may request a rent increase for the Low and Moderate Income Unit to reflect an increase in the Area median income published by HUD between the date of this Agreement and the date that the Unit begins to be marketed or otherwise made available for rental pursuant to section 5 below; if the Municipality and DHCD approve such rent increase in accordance with this subsection, the Initial Maximum Rent and Utility Allowance for the Low and Moderate Income Unit in Exhibit B of the Agreement shall be deemed to be modified accordingly.

(c) If, after initial occupancy, the income of a tenant of the Low and Moderate Income Unit increases and, as a result of such increase, exceeds the maximum income permitted hereunder for such a tenant, the Unit will be deemed a Low and Moderate Income Unit so long as the Unit continues to be rent-restricted and the tenant's income does not exceed 140% of the maximum income permitted. If the tenant's income exceeds 140% of the maximum income permitted at the time of annual income determination, the Unit will be deemed a Low and Moderate Income Unit until the tenant's one-year lease term expires. When the over-income tenant voluntarily vacates the Unit and when the Unit is again rented to an Eligible Tenant, the Unit will be deemed a Low and Moderate Income Unit and included in the Subsidized Housing Inventory upon the Municipality's application to DHCD.

(d) If, after initial occupancy, the income of a tenant in a Low and Moderate Income Unit increases, and as a result of such increase, exceeds one hundred forty percent (140%) of the maximum income permitted hereunder for such a tenant, at the expiration of the applicable lease term, the rent restrictions shall no longer apply to such tenant.

(e) Throughout the term of this Agreement, the Owner shall annually determine whether the tenant of the Low and Moderate Income Unit remains an Eligible Tenant. This determination shall be reviewed by the Municipality and certified to DHCD as provided in section 2(g), below.

(f) The Owner shall enter into a written lease with the tenant of the Low and Moderate Income Unit which shall be for a minimum period of one year and which provides that the tenant shall not be evicted for any reason other than a substantial breach of a material provision of such lease.

(g) Throughout the term of this Agreement, the Chief Executive Officer shall annually certify in writing to DHCD that the Low and Moderate Income Unit continues to be a Low and Moderate Income Unit as provided in sections 2(a) and (c), above; and that the Project and the Low and Moderate Income Unit have been maintained in a manner consistent with the Regulations and Guidelines and this Agreement.

3. Subsidized Housing Inventory.

(a) The Project will be included in the Subsidized Housing Inventory upon the occurrence of one of the events described in 760 CMR 56.03(2). The Unit will be deemed low and moderate income housing to be included in the Subsidized Housing Inventory.

(b) The Unit will continue to be included in the Subsidized Housing Inventory in accordance with 760 CMR 56.03(2) for as long as the following three conditions are met: (1) this Agreement remains in full force and effect and neither the Municipality nor the Owner are in default hereunder; (2) the Project and the Low and Moderate Income Unit continue to comply with the Regulations and the Guidelines as the same may be amended from time to time and (3) the Unit remains a Low and Moderate Income Unit as provided in section 2(c), above.

5. Marketing. Prior to marketing or otherwise making available for rental the Unit, the Owner must obtain DHCD's approval of a marketing plan (the "Marketing Plan") for the Low

and Moderate Income Unit. Such Marketing Plan must describe the tenant selection process for the Low and Moderate Income Unit and must set forth a plan for affirmative fair marketing of Low and Moderate Income Unit to protected groups underrepresented in the Municipality, including provisions for a lottery, as more particularly described in the Regulations and Guidelines. At the option of the Municipality, and provided that the Marketing Plan demonstrates (i) the need for the local preference (e.g., a disproportionately low rental or 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 Marketing Plan may also include a preference for local residents for up to seventy percent (70%) of the Low and Moderate Income Unit, subject to all provisions of the Regulations and Guidelines and applicable to the initial rent-up only. When submitted to DHCD for approval, the Marketing Plan should be accompanied by a letter from the Chief Executive Officer of the Municipality (as that term is defined in the Regulations) which states that the tenant selection and local preference (if any) aspects of the Marketing Plan have been approved by the Municipality and which states that the Municipality will perform any aspects of the Marketing Plan which are set forth as responsibilities of the Municipality in the Marketing Plan. The Marketing Plan must comply with the Regulations and 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 the Low and Moderate Income Unit with the City of Boston's MetroList (Metropolitan Housing Opportunity Clearing Center), at Boston City Hall, Fair Housing Commission, Suite 966, One City Hall Plaza, Boston, MA 02201 (671-635-3321).** All costs of carrying out the Marketing Plan shall be paid by the Owner. A failure to comply with the Marketing Plan by the Owner or by the Municipality shall be deemed to be a default of this Agreement. The Owner agrees to maintain for five years following the initial rental of the Low and Moderate Income Unit and for five years following all future rentals, a record of all newspaper advertisements, outreach letters, translations, leaflets, and any other outreach efforts (collectively "Marketing Documentation") as described in the Marketing Plan as approved by DHCD which may be inspected at any time by DHCD. All Marketing Documentation must be approved by DHCD prior to its use by the Owner or the Municipality. The Owner and the Municipality agree that if at any time prior to or during the process of marketing the Low and Moderate Income Unit, DHCD determines that the Owner, or the Municipality with respect to aspects of the Marketing Plan that the Municipality has agreed to be responsible for, has not adequately complied with the approved Marketing Plan, that the Owner or Municipality as the case may be, shall conduct such additional outreach or marketing efforts as shall be determined by DHCD.

5. Non-discrimination. Neither the Owner nor the Municipality shall discriminate on the basis of race, creed, color, sex, age, disability, marital status, national origin, sexual orientation, familial status, genetic information, ancestry, children, receipt of public assistance, or any other basis prohibited by law in the selection of tenants; and the Owner shall not so discriminate in connection with the employment or application for employment of persons for the construction, operation or management of the Project.

6. Inspection. The Owner agrees to comply and to cause the Project to comply with all requirements of the Regulations and Guidelines and all other applicable laws, rules,

regulations, and executive orders. DHCD and the Chief Executive Officer of the Municipality 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 Agreement.

7. Recording. Upon execution, the Owner shall immediately cause this Agreement and any amendments hereto to be recorded with the Registry of Deeds for the County where the Project is located or, if the Project consists in whole or in part of registered land, file this Agreement and any amendments hereto with the Registry District of the Land Court for the County where the Project is located (collectively hereinafter, the "Registry of Deeds"), 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 Agreement.

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

(a) (i) The Trust is a municipal affordable housing trust created pursuant to G.L. c. 44, §55C and adopted pursuant to the vote taken under Article 12 of the 2014 Annual Town Meeting, under Declaration of Trust dated October 8, 2014 (recorded with the South Registry District of Middlesex County in Book 64363, Page 415); (ii) the WHA is a Massachusetts housing authority established pursuant to G.L. c. 121B, (iii) the Owner has the power and authority to own or lease its properties and assets and to carry on its business as now being conducted, and (iv) the Owner has the full legal right, power and authority to execute and deliver this Agreement.

(b) The execution and performance of this Agreement 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 Agreement, 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 Agreement, any loan documents relating to the Project the terms of which are approved by DHCD, or other permitted encumbrances, including mortgages referred to in section 17, below).

(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 Agreement) or would materially adversely affect its financial condition.

9. **Transfer Restrictions.** Except for rental of Unit to a Low or Moderate Income Tenant as permitted by the terms of this Agreement, 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 Project without the prior written consent of DHCD and the Municipality.

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

- A signed agreement stating that the transferee will assume in full the Owner's obligations and duties under this Agreement, 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 of Deeds with the deed and/or other recorded documents effecting the Sale;
- 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 owned by such entities;
- A certification from the Municipality that the Project is in compliance with the affordability requirements of this Agreement.

(b) Consent to the proposed Sale shall be deemed to be given unless DHCD or the Municipality notifies the Owner within thirty (30) days after receipt of the request that either

- The package requesting consent is incomplete, or
- 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 or the federal government or is currently in violation of any agreements with such agencies beyond the time permitted to cure the violation, or
- The Project is not being operated in compliance with the affordability requirements of this Agreement at the time of the proposed Sale.

(c) The Owner shall provide DHCD and the Municipality with thirty (30) day's prior written notice of the following:

- (i) any change, substitution or withdrawal of any general partner, manager, or agent of Owner; or
- (ii) the conveyance, assignment, transfer, or relinquishment of a majority of the Beneficial Interests (herein defined) in Owner (except for such a conveyance, assignment, transfer or relinquishment among holders of Beneficial Interests as of the date of this Agreement).

- (iii) the sale, mortgage, conveyance, transfer, ground lease, or exchange of Owner's interest in the Project or any part 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, DHCD's consent under this section 9 shall not be required with respect to the grant by the Owner 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 14 hereof.

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

10. Casualty; Demolition; Change of Use.

(a) 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 Agreement.

(b) The Owner shall not, without prior written approval of DHCD and the Municipality and an amendment to this Agreement, change the type or number of Low and Moderate Income Units. 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;

11. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. Any amendments to this Agreement must be in writing and executed by all of the parties hereto. The invalidity of any clause, part, or provision of this Agreement shall not affect the validity of the remaining portions hereof.

12. Notices. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when delivered by hand or when mailed by certified or registered mail, postage prepaid, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate by written notice:

DHCD: Department of Housing and Community Development
Attention: Local Initiative Program Director
 100 Cambridge Street, 3rd Floor
 Boston, MA 02114

Municipality: Town of Wayland
Attention: Town Administrator
 Wayland Town Building
 41 Cochituate Road
 Wayland, MA 01778

Owner: Town of Wayland Municipal Affordable Housing Trust Fund
Attention: Trustee & Treasurer
 41 Cochituate Road
 Wayland, MA 01778

and

Wayland Housing Authority
 Attention: Executive Director
 106 Main Street
 Wayland, MA 01778

13. Term.

(a) This Agreement 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. This Agreement shall bind, and the benefits shall inure to, respectively, Owner and its successors and assigns, and DHCD and its successors and assigns and the Municipality and its successors and assigns. DHCD has determined that the acquiring of such affordable housing restriction is in the public interest. The term of this Agreement, the rental restrictions, and other requirements provided herein shall be perpetual.

(b) The Owner intends, declares and covenants on behalf of itself and its successors and assigns (i) that this Agreement and the covenants, agreements and restrictions contained herein shall be and are covenants running with the land, encumbering the Project for the term of this Agreement, and are binding upon the Owner's successors in title, (ii) are not merely personal covenants of the Owner, and (iii) shall bind the Owner, its successors and assigns and enure to the benefit of DHCD and the Municipality and their successors and assigns for the term of the Agreement. Owner hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts to be satisfied in order for the provisions of this Agreement

to constitute restrictions and covenants running with the land shall be deemed to be satisfied in full and that any requirements of privity of estate are also deemed to be satisfied in full.

14. Lender Foreclosure. The rights and restrictions contained in this Agreement shall not lapse if the Project is acquired through foreclosure or deed in lieu of foreclosure or similar action, and the provisions hereof shall continue to run with and bind the Project.

15. Further Assurances. The Owner and the Municipality each agree to submit any information, documents, or certifications requested by DHCD which DHCD shall deem necessary or appropriate to evidence the continuing compliance of the Owner and the Municipality with the terms of this Agreement.

16. Default.

(a) The Owner and the Municipality each covenant and agree to give DHCD written notice of any default, violation or breach of the obligations of the Owner or the Municipality hereunder, (with a copy to the other party to this Agreement) within seven (7) days of first discovering such default, violation or breach (a "Default Notice"). If DHCD becomes aware of a default, violation, or breach of obligations of the Owner or the Municipality hereunder without receiving a Default Notice from Owner or the Municipality, DHCD shall give a notice of such default, breach or violation to the offending party (with a copy to the other party to this Agreement) (the "DHCD Default Notice"). If any such default, violation, or breach is not cured to the satisfaction of DHCD within thirty (30) days after the giving of the Default notice by the Owner or the Municipality, or if no Default Notice is given, then within thirty (30) days after the giving of the DHCD Default Notice, then at DHCD's option, and without further notice, DHCD may either terminate this Agreement, or DHCD may apply to any state or federal court for specific performance of this Agreement, or DHCD may exercise any other remedy at law or in equity or take any other action as may be necessary or desirable to correct non-compliance with this Agreement.

(b) If DHCD elects to terminate this Agreement as the result of a breach, violation, or default hereof, which breach, violation, or default continues beyond the cure period set forth in this section 16, then the Low and Moderate Income Unit and any other units at the Project which have been included in the Subsidized Housing Inventory shall from the date of such termination no longer be deemed low and moderate income housing for the purposes of the Act and shall be deleted from the Subsidized Housing Inventory.

(c) The Owner acknowledges that the primary purpose for requiring compliance by the Owner with the restrictions provided herein is to create and maintain long-term affordable rental housing, and by reason thereof the Owner agrees that DHCD or the Municipality or any prospective, present, or former tenant shall be entitled for any breach of the provisions hereof, and in addition to all other remedies provided by law or in equity, to enforce the specific performance by the Owner of its obligations under this Agreement in a state court of competent jurisdiction. The Owner further specifically acknowledges that the beneficiaries of its obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder. In the event of a breach of this Agreement, the Owner shall reimburse DHCD for all costs and attorney's fees associated with such breach.

17. Mortgagee Consents. The Owner represents and warrants that, if applicable, it has obtained the consent of all existing mortgagees of the Project to the execution and recording of this Agreement and to the terms and conditions hereof and that, if applicable, all such mortgagees have executed the Consent and Subordination of Mortgage to Regulatory Agreement attached hereto and made a part hereof.

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Executed as a sealed instrument as of the date first above written.

TOWN OF WAYLAND MUNICIPAL
AFFORDABLE HOUSING TRUST FUND

TR NOT
Herewith

By: Mary M. Anderson
Its: Trustee

WAYLAND HOUSING AUTHORITY

Vote
Herewith

By: [Signature]
Its: Commissioner

DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT

Vote
Herewith

By: [Signature]
Its:

TOWN OF WAYLAND

OK

By: Claudia Channing
Its: Chair, Board of Selectmen

Attachments: Exhibit A - Legal Property Description
Exhibit B - Rents for Low and Moderate Income Unit

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex, ss.

5/22, 2019

On this 22 day of May, 2019, before me, the undersigned notary public, personally appeared Mary M Antes, proved to me through satisfactory evidence of identification, which were personal recognition, to be the person whose name is signed on the preceding document, as Trustee of the Town of Wayland Municipal Affordable Housing Trust Fund, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Judy Ann Porto
Notary Public
Print Name: Judy Ann Porto
My Commission Expires: 8-17-2023

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex, ss.

6/5, 2019

On this 5th day of June, 2019, before me, the undersigned notary public, personally appeared Seison Weinstein, proved to me through satisfactory evidence of identification, which were personal recognition to be the person whose name is signed on the preceding document, as Commissioner of the Wayland Housing Authority, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Judy Ann Porto
Notary Public
Print Name: Judy Ann Porto
My Commission Expires: 8-17-2023

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Suffolk, ss.

June 27, 2019

On this 27th day of June, 2019, before me, the undersigned notary public, personally appeared Caroline Rice, proved to me through satisfactory evidence of identification, which were personal knowledge, to be the person whose name is signed on the preceding document, as Associate Director for the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development, and acknowledged to me that he/she signed it voluntarily for its stated purpose.



CARRIE A. KNUDSON
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 12, 2021

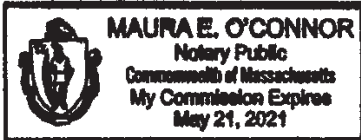
Notary Public
Print Name: Carrie Knudson
My Commission Expires: 2/12/2021

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex, ss.

6/12, 2019

On this 12 day of June, 2019, before me, the undersigned notary public, personally appeared Cherry Karlson, proved to me through satisfactory evidence of identification, which were MA Drivers License to be the person whose name is signed on the preceding document, as Bas - chair for the Town of Wayland, and acknowledged to me that he/she signed it voluntarily for its stated purpose.



MAURA E. O'CONNOR
Notary Public
Commonwealth of Massachusetts
My Commission Expires
May 21, 2021

Notary Public
Print Name:
My Commission Expires:

**CONSENT AND SUBORDINATION OF MORTGAGE
TO REGULATORY AGREEMENT**

(NOT APPLICABLE)

Reference is hereby made to a certain Mortgage dated _____ given by _____ to _____, recorded with the _____ Registry of Deeds at Book _____, Page _____ ("Mortgage").

The Undersigned, present holder of said Mortgage, hereby recognizes and consents to the execution and recording of this Agreement and agrees that the aforesaid Mortgage shall be subject and subordinate to the provisions of this Agreement, 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.

[NAME OF LENDER]

By: _____
Its: _____

(If the Development has more than one mortgagee, add additional consent forms.)

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss. _____, 20__

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ of _____ Bank, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public
Print Name:
My Commission Expires:

EXHIBIT A

Re: 11 Hammond Road
(Project name)
Wayland, MA 01778
(City/Town)
Town of Wayland Municipal Affordable Housing Trust Fund, as fee owner, and
Wayland Housing Authority, as lessee
(Owner)

Property Description

(See Attached)

LEGAL DESCRIPTION
OF
PROJECT

That certain parcel of land in Wayland, Massachusetts, bounded and described as follows:

- Northwesterly by land now or formerly of Israel A. Lupien, eighty-three and 13/100 feet;
- Northeasterly by land now or formerly of Mary Alice Neal, two hundred thirty-six and 88/100 feet;
- Southeasterly by land now or formerly of Nellie F. Holmes et al, sixty-three and 27/100 feet; and
- Southerly by lot 4, by the end of a way and by lot B as shown on plan hereinafter mentioned, two hundred sixty-three and 17/100 feet.

Said parcel is shown as lot A on said plan.



All of said boundaries are determined by the Court to be located as shown on a subdivision plan, as approved by the Court, filed in the Land Registration Office, a copy of which is filed in the Registry of Deeds for the South Registry District of Middlesex County in Registration Book 404, Page 97, with Certificate 60465.

There is appurtenant to the above described land a right of way over the Way to West Plain Street as shown on said plan.

For title see deed filed with the South Registry District of Middlesex County in Registration Book 1515, Page 130 as Document No. 01770783.

EXHIBIT B

Re: 11 Hammond Road
 (Project name)
Wayland, MA 01778
 (City/Town)
Town of Wayland Municipal Affordable Housing Trust Fund, as fee owner, and
Wayland Housing Authority, as lessee
 (Owner)

Initial Maximum Rents and Utility Allowances for Low and Moderate Income Unit

	<u>Rents</u>	<u>Utility Allowance</u>
Studio units	\$ _____	\$ _____
One bedroom units	\$ _____	\$ _____
Two bedroom units	\$ _____	\$ _____
Three bedroom units	\$ _____	\$ _____
Four bedroom units ¹	\$ <u>1,963</u>	\$ <u>446</u>

¹ Utility allowance for the Unit assumes oil heat and hot water.

Doc 01817665

Southern Middlesex Land Court
Registry District

RECEIVED FOR REGISTRATION

On: Jul 11, 2019 at 10:56A

Document Fee 75.00

Receipt Total: \$300.00

NOTED ON: CERT 266039 BK 01515 Pg 130

ALSO NOTED ON: