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LOCAL INITIATIVE PROGRAM  
AMENDED AND RESTATED  
REGULATORY AGREEMENT  
AND  
DECLARATION OF RESTRICTIVE COVENANTS  
FOR  
OWNERSHIP PROJECT

This Amended and Restated Regulatory Agreement and Declaration of Restrictive Covenants (the "Agreement") is made this 25 day of January, 2001 by and among the Commonwealth of Massachusetts, acting by and through the Department of Housing and Community Development ("DHCD"), pursuant to Chapter 204 of the Acts of 1996, the City/Town of Weston ("the Municipality"), Weston Affordable Housing Foundation, Inc. ("WAHF"), a Massachusetts charitable corporation and Dickson Meadow LLC, a Delaware limited liability company, having an address c/o The Community Builders, Inc., 95 Berkeley Street, Boston, MA 02116, and its successors and assigns ("Project Sponsor").

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 45.00 (the "Regulations") which establish the Local Initiative Program ("LIP");

WHEREAS, the Project Sponsor intends to construct a housing development known as Dickson Meadow Condominium at a site containing 10.858 acres, more or less, on Highland Street in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "Project");

WHEREAS, such Project is to consist of a total number of 18 condominium units/detached dwellings (the "Units") and 6 of the Units will be sold at prices specified in this Agreement to persons or households with incomes at or below eighty percent (80%) of the regional median household income (the "Low and Moderate Income Units");

WHEREAS, the Chief Elected Official of the Municipality (as that term is defined in the Regulations) and the Project Sponsor have made application to DHCD to certify that the Project is a valid Comprehensive Permit Project (as that term is defined in the Regulations) within the LIP Program and therefore that the Project Sponsor is qualified to apply to the Municipality's Board of Appeals (as that term is defined in the Regulations) for a comprehensive permit pursuant to the Act (the "Comprehensive Permit"), or have made application to DHCD to certify that the units in the Project are Local Initiative Units (as that term is defined in the Regulations) with 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, DHCD, the Municipality and the Project Sponsor have entered into that certain Local Initiative Program Regulatory Agreement and Declaration of Restrictive Covenants for Ownership Project dated October 17, 2000 and recorded with the Middlesex South District Registry of Deeds at Book 31951, Page 9 (the "Original Regulatory Agreement"); and

ORIGINAL REFERENCE REQUESTED  
BOOK 31951 PAGE 9

WHEREAS, the parties to the Original Regulatory Agreement desire to amend and restate the Original Regulatory Agreement to include WAHF as a party, to modify the form of the Deed Rider attached as Exhibit C.

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, WAHF and the Project Sponsor hereby agree and covenant that the Original Regulatory Agreement is hereby amended and restated in its entirety as follows:

1. The Project Sponsor agrees to construct the Project in accordance with plans and specifications approved by the Municipality and DHCD (the "Plans and Specifications") and in accordance with all terms and conditions of the Comprehensive Permit. In addition, all Low and Moderate Income Units to be constructed as part of the Project must be indistinguishable from other Units in the Project from the exterior, and must contain complete living facilities including but not limited to a stove, kitchen cabinets, plumbing fixtures, and washer/dryer hookup, all as more fully shown in the Plans and Specifications.

0 of the Low and Moderate Income Units shall be one bedroom units;  
0 of the Low and Moderate Income Units shall be two bedroom units;  
6 of the Low and Moderate Income Units shall be three bedroom units; and,  
0 of the Low and Moderate Income Units shall be four bedroom units.

All Low and Moderate Income Units to be occupied by families must contain two or more bedrooms. Low and Moderate Income Units must have the following minimum areas:

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 Project must fully comply with the State Building Code and with all applicable state and federal building, environmental, health, safety and other laws, rules, and regulations, including without limitation all applicable federal and state laws, rules and regulations relating to the operation of adaptable and accessible housing for the handicapped. Except to the extent that the Project is exempted from such compliance by the Comprehensive Permit, the Project must also comply with all applicable local codes, ordinances and by-laws.

2. Each Low and Moderate Income 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. An Eligible Purchaser is a purchaser who is a person or family who has an annual income no greater than a Maximum Income which is eighty percent (80%) of the regional median household income for a family of four or, if greater, the amount equal to eighty percent (80%) of the regional median household income for a family of four at the time of such sale, as determined by DHCD, in accordance with the LIP Guidelines for Communities (the "Guidelines"). Currently, under the Guidelines, an Eligible Purchaser is a person or family who has an annual income no greater than a Maximum Income of \$47,800. The Maximum Income may be increased for larger families to the extent permitted by the Guidelines. The Maximum selling price set forth in Exhibit B for Low and Moderate Income Units having three or more bedrooms may be increased by Five Thousand Five Hundred (\$5,500) Dollars, if such Low and Moderate Income Units are marketed with preferential marketing conducted in a manner satisfactory to DHCD and the Municipality.

3. Upon issuance of a building permit for the project, the Project will be included in the Subsidized Housing Inventory as that term is described in 760 CMR 31.04(1). Only Low and Moderate Income Units will be counted as Subsidized Housing Units for the purposes of the Act.

4. (a) At the time of sale of each Low and Moderate Income Unit by the Project Sponsor, the Project Sponsor shall execute and shall as a condition of the sale cause the purchaser of the Low and Moderate Income Unit to execute a Deed Rider substantially in the form of Exhibit C attached hereto and made a part hereof (the "Deed Rider"); except that a modified Deed Rider may be used with the written approval of DHCD, WAHF and the Municipality, and such modified Deed Rider shall be deemed to meet the requirements of this Agreement notwithstanding any provision hereof to the contrary, provided that such Deed Rider has been so approved by DHCD, WAHF and the Municipality and that such Deed Rider is consistent in all respects with applicable law and regulation. Such Deed Rider shall be attached to and made a part of the deed from the Project Sponsor to the Unit Purchaser. Each such Deed Rider shall require the Unit Purchaser at the time he desires to sell the Low and Moderate Income Unit to offer the Low and Moderate Income Unit to the Municipality, WAHF and to DHCD at a discounted purchase price more particularly described therein. The Municipality, WAHF and DHCD shall have the option upon terms more particularly described in the Deed Rider to either purchase the Low and Moderate Income 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 similar Deed Rider 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 Low and Moderate Income unit will be preserved each time that subsequent resales of the Low and Moderate Income unit occur. (The various requirements and restrictions regarding resale of a Low and Moderate Income 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 Low and Moderate Income Unit, the Municipality, WAHF and DHCD are unable to find an Eligible Purchaser for the Low and Moderate Income Unit, and the Municipality, WAHF and DHCD each elect not to exercise its right to purchase the Low and Moderate Income Unit, then the then current owner of the Low and Moderate Income Unit shall have the right to sell the Low and Moderate Income Unit to any person, regardless of his income and at any price, free of any future Resale Restrictions, provided that the difference between the actual resale price and the discounted purchase price for which the Municipality, WAHF, DHCD or an Eligible Purchaser could have purchased the Low and Moderate Income Unit (the "Windfall Amount") shall be paid by the then current owner of the Low and Moderate Income Unit to the municipality. The Municipality agrees that all sums constituting Windfall Amounts from the sale of Low and Moderate Income Units shall be deposited in the Municipality's Low and Moderate Income Housing Fund (as that term is hereinafter defined). The Municipality and WAHF agree that in the event that either of them purchases a Low and Moderate Income Unit pursuant to their right to do so contained in the Deed Rider then in effect with respect to such Low and Moderate Income Unit, that the Municipality or WAHF, as the case may be, shall within six (6) months of its acceptance of a deed of such Low and Moderate Income Unit, either (i) sell the Low and Moderate Income Unit to an Eligible Purchaser at the same price for which it purchased the Low and Moderate Income Unit plus any expenses incurred by the Municipality or WAHF as the case may be during its period of ownership, such expenses to be approved by DHCD, subject to a Deed Rider satisfactory in form and substance to DHCD, WAHF and the Municipality and the recording of an Eligible Purchaser Certificate satisfactory in form and substance to DHCD, WAHF and the Municipality, the method for selecting such Eligible Purchaser to be approved by DHCD or (ii) rent the Low and Moderate Income Unit to a person who meets the income requirements for an Eligible Purchaser, upon terms and conditions satisfactory to DHCD, the Municipality and WAHF and otherwise in conformity with the requirements of the LIP Program. If the Municipality or WAHF as the case may be fails to sell or rent the Low and Moderate income unit as provided herein within said six (6) month period, or if at any time after the initial rental of the Low and Moderate Income Unit by the Municipality or WAHF as provided herein the Low and Moderate Income Unit becomes vacant and remains vacant for more than ninety (90) days, then such Low and Moderate Income Unit shall cease to be counted as a Subsidized Housing Unit, and shall no longer be included in the Subsidized Housing Inventory.

(b) Each Low and Moderate Income Unit will remain a Subsidized Housing Unit and continue to be included in the Subsidized Housing Inventory 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 Project Sponsor are in default hereunder; (2) the Project and the Low and Moderate Income Unit each continue to comply with the Regulations and the Guidelines as the same may be amended from time to time; and (3) either (i) a Deed Rider binding the then current owner of the Low and Moderate Income Unit to comply with the Resale Restrictions is in full force and effect and the then current owner of the Low and Moderate Income Unit is either in compliance with the terms of the Deed Rider, or the Municipality is in the process of taking such steps as may be required by DHCD to enforce the then current owner's compliance with the terms of the Deed Rider or (ii) the Low and Moderate Income Unit is owned by the Municipality or WAHF and the Municipality or WAHF, as the case may be, is in compliance with the terms and conditions of the last preceding paragraph, or (iii) the Low and Moderate Income Unit is owned by DHCD.

5. Project Sponsor agrees that the aggregate profit from the Project which shall be payable to Project Sponsor or to the partners, shareholders or other owners of Project Sponsor or the Project shall not exceed twenty percent (20%) of total development costs of the project, which development costs have been approved by the Municipality and by DHCD (the "Allowable Profit"). Upon issuance of a final Certificate of Occupancy for the Project or upon the issuance of final Certificates of Occupancy for all of the Units, the Project Sponsor shall deliver to the Municipality and to DHCD an itemized statement of total development costs together with a statement of gross income from the Project received by the Project Sponsor to date in form satisfactory to the Municipality and DHCD (the "Certified Cost and Income Statement") prepared and certified by a certified public accountant satisfactory to the Municipality and to DHCD. If all units at the Project have not been sold as of the date the Certified Cost and Income Statement is delivered to the Municipality and to DHCD, the Project sponsor shall at least once every ninety (90) days thereafter until such time as all of the Units are sold, deliver to the Municipality and to DHCD an updated Certified Cost and Income Statement. All profits from the Project in excess of the Allowable Profit (the "Excess Profit") shall be paid by the Project Sponsor to the Municipality. The Municipality agrees that all amounts constituting Excess profit shall be deposited in the Affordable Housing Fund (as hereinafter defined). For so long as the Project Sponsor complies with the requirements of this Section 5, the Project Sponsor shall be deemed to be a limited dividend organization within the meaning of the Act.

6. The Municipality agrees that upon the receipt by the Municipality of any Windfall Amount, Excess Profit, or any amount paid to the Municipality pursuant to the provisions of Section 1, Section 3, or Section 4 of the Deed Rider (the "Additional Windfall Amounts"), the Municipality shall deposit any and all such Windfall Amounts, Excess Profit, or Additional Windfall Amounts into an interest bearing account established with an institutional lender approved by DHCD (the "Affordable Housing Fund"). Sums from the Affordable Housing Fund shall be expended from time to time by the Municipality for the purpose of reducing the cost of Low and Moderate Income Units to Eligible purchasers upon resale or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing for persons and families of low and moderate income elsewhere in the Municipality. The expenditure of funds from the Affordable Housing Fund shall be made only with the approval of DHCD, such approval not to be unreasonably withheld.

7. Prior to marketing or otherwise making available for sale any of the Units, the Project Sponsor must obtain DHCD's approval of a marketing plan (the "Marketing Plan") for the Low and Moderate Income Units. Such Marketing Plan must describe the buyer selection process for the Low and Moderate Income Units and must set forth a plan for affirmative marketing of Low and Moderate Income Units to minority households as more particularly described in the Regulations and Guidelines. At the option of the Municipality, the Marketing Plan may also include a preference for local residents for up to seventy percent (70%) of the Low and Moderate Income Units, subject to all provisions of the Regulations and Guidelines. When the Project Sponsor submits the Marketing Plan to DHCD for approval, the Marketing Plan shall be accompanied by a letter from the Chief Elected Official of the

Municipality (as that term is defined in the Regulations) which states that all 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 Standard Metropolitan Statistical Area, the Project Sponsor must list all Low and Moderate Income Units with the City of Boston's MetroList (Metropolitan Housing Opportunity Clearing Center), at Boston City Hall, P.O. Box 5996, Boston, MA 02114-5996 (617-635-3321). All costs of carrying out the Marketing Plan shall be paid by the Project Sponsor. A failure to comply with the Marketing Plan by the Project Sponsor or by the Municipality shall be deemed to be a default of this Agreement. The Project Sponsor agrees to maintain for at least five years following the sale of the last Low and Moderate Income Unit, a record of all newspaper ads, 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 Project Sponsor or the Municipality. The Project Sponsor and the Municipality agree that if at any time prior to or during the process of marketing the Low and Moderate Income Units, DHCD determines that the Project Sponsor, 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 Project Sponsor or Municipality as the case may be, shall conduct such additional outreach or marketing efforts as shall be determined by DHCD.

8. Neither the Project Sponsor, WAHF nor the Municipality shall discriminate on the basis of race, creed, color, sex, age, handicap, marital status, national origin, or any other basis prohibited by law in the selection of buyers for the Units; and the Project Sponsor shall not so discriminate in connection with the employment or application for employment of persons for the construction, operation or management of the Project.

9. (a) The Project Sponsor 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 Elected official of the Municipality shall have access during normal business hours to all books and records of the Project Sponsor and the Project in order to monitor the Project Sponsor's compliance with the terms of this Agreement.

(b) If the Comprehensive Permit is granted by the Housing Appeals Committee (as defined in the Act) the Chief Elected Official shall reconfirm his support for the Project in a manner satisfactory to DHCD at the time the Comprehensive Permit is granted.

(c) Throughout the term of this Agreement, the Chief Elected Official shall annually certify in writing to DHCD that each of the Low and Moderate Income Units continues to be occupied by a person who was an Eligible Purchaser at the time of purchase; that any Low and Moderate Income 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 Low and Moderate Income Unit, and in compliance with the Regulations and Guidelines and this Agreement; and that the Project and the Low and Moderate Income Units have otherwise been maintained in a manner consistent with the Regulations and Guidelines, this Agreement, and the Deed Rider then in effect with respect to each Low and Moderate Income Unit.

10. Upon execution, the Project Sponsor 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 Project Sponsor shall pay all fees and charges

incurred in connection therewith. Upon recording or filing, as applicable, the Project Sponsor 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.

11. The Project Sponsor hereby represents, covenants and warrants as follows:
- (a) The Project Sponsor (i) is a limited liability company duly organized under the laws of the State of Delaware, 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 Agreement.
  - (b) The execution and performance of this Agreement by the Project Sponsor (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 Project Sponsor 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 Project Sponsor 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 in paragraph 19, 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 Project Sponsor, 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.

12. Except for sales of Units to home buyers as permitted by the terms of this Agreement, Project Sponsor will not sell, transfer, lease, exchange or mortgage the Project without the prior written consent of DHCD, WAHF and the Municipality.

13. 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) Project Sponsor agrees that if the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Project Sponsor 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 the terms of this Agreement, subject to the approval of the Project's lenders, which lenders have been approved by DHCD and the Municipality.

14. 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.

15. 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  
 One Congress Street, 10<sup>th</sup> Floor  
 Boston, MA 02114

Municipality: Town of Weston  
 Board of Selectmen  
 P.O. Box 378  
 Weston, MA 02493

WAHF: Weston Affordable Housing Foundation, Inc.  
 c/o Campbell Searle  
 55 Wellesley Street  
 Weston, MA 02493

Project Sponsor: Dickson Meadow LLC  
 C/o The Community Builders, Inc.  
 95 Berkeley Street  
 Boston, MA 02116  
 Attention: Director, Boston Development Office

With a copy to:

General Counsel's Office  
 The Community Builders, Inc.  
 95 Berkeley Street  
 Boston, MA 02116

16. (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 is made for the benefit of DHCD, and DHCD shall be deemed to be the holder of the affordable housing restriction created by this Agreement. DHCD has determined that the acquiring of such affordable housing restriction is in the public interest. The term of this Agreement shall be perpetual, provided however, that this Agreement shall terminate if (a) at any time hereafter there is no Low and Moderate Income Unit at the Project which is then subject to a Deed Rider containing the Resale Restrictions, and there is no Low and Moderate Income Unit at the Project which is owned by the Municipality, WAHF or DHCD as provided in Section 4 hereof, or (b) the Project is acquired by foreclosure or by instrument in lieu of foreclosure, provided that the holder of the mortgage gives DHCD, WAHF and the Municipality not less than sixty (60) days prior written notice of the mortgagee's intention to foreclose upon the Project or to accept an instrument in lieu of foreclosure, or (c) if a Comprehensive Permit is not granted to the Project Sponsor for the Project by either the Municipality's Board of Appeals (as that term is defined in the Regulations) or by the housing Appeals Committee (as that term is used in the Act) within a period of eighteen months from the date of execution of this Agreement, or (d) if at any time the Comprehensive Permit is revoked and all applicable appeal periods with respect to such revocation have expired. If this Agreement terminates because of a foreclosure or the acceptance of an instrument in lieu of foreclosure as set forth in clause (b) of this paragraph, the Municipality agrees that if at the time of such termination there is one or more Low and Moderate Income Unit at the Project which is then subject to a Deed Rider containing the Resale Restrictions or there is one or more Low and Moderate Income Unit at the Project which is owned by the Municipality, WAHF or DHCD as provided in Section 4 hereof, the Municipality and

WAHF shall enter into a new Regulatory Agreement with DHCD with respect to such Low and Moderate Income Units which shall be satisfactory in form and substance to DHCD.

(b) The Project Sponsor 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 Project Sponsor's successors in title, (ii) are not merely personal covenants of the Project Sponsor, and (iii) shall bind the Project Sponsor, its successors and assigns and enure to the benefit of DHCD and its successors and assigns for the term of the Agreement. Project Sponsor 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 privileges of estate are also deemed to be satisfied in full.

(c) The Resale Restrictions contained in each of the Deed Riders which are to encumber each of the Low and Moderate Income Units at the Project pursuant to the requirements of this Agreement 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 each of DHCD, WAHF and the Municipality and each of DHCD, WAHF and the Municipality shall be deemed to be the holder of the affordable housing restriction created by the Resale Restrictions in each of the Deed Riders. DHCD has determined that the acquiring of such affordable housing restriction is in the public interest. To the extent that the Municipality or WAHF is the holder of the Resale Restrictions to be contained in each of the Deed Riders, the Director of DHCD by the execution of this Agreement hereby approves such Resale Restrictions in each of the Deed Riders for the Low and Moderate Income Units of the Project as required by the provisions of G.L. c. 184, § 32.

17. The Project Sponsor, WAHF 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 Project Sponsor, WAHF and the Municipality with the terms of this Agreement.

18. (a) The Project Sponsor, WAHF and the Municipality each covenant and agree to give DHCD written notice of any default, violation or breach of the obligations of the Project Sponsor, WAHF 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 Project Sponsor, WAHF or the Municipality hereunder without receiving a Default Notice from Project Sponsor, WAHF or the Municipality, DHCD shall give a notice of such default, breach or violation to the offending party (with a copy to the other parties 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 Project Sponsor, WAHF 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 18, then the Low and Moderate Income Units 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.



19. The Project Sponsor represents and warrants that 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 all such mortgagees have executed the Consent to Regulatory Agreement attached hereto and made a part hereof.

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

Project Sponsor:

DICKSON MEADOW LLC

By: *Rina B. Bergel*  
its Managing Director

DHCD:

DEPARTMENT OF HOUSING AND  
COMMUNITY DEVELOPMENT

By: \_\_\_\_\_  
its Director

Municipality:

TOWN OF WESTON

By: \_\_\_\_\_  
its  
(Chief Elected Official)

WAHF:

WESTON AFFORDABLE HOUSING FOUNDATION, INC.

By: \_\_\_\_\_  
its \_\_\_\_\_

Attachments: Exhibit A - Legal Property Description  
Exhibit B - Prices & Location of Low & Moderate Income Units  
Exhibit C - Form of Deed Rider  
Consent forms signed by any and all mortgagees whose mortgages are recorded prior to  
this Regulatory Agreement must be attached to this Regulatory Agreement.

© DHCD When used in the Local Initiative Program, this form may not be modified without the written  
approval of the Department of Housing and Community Development.

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

Project Sponsor: **DICKSON MEADOW LLC**

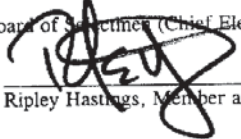
By: \_\_\_\_\_  
its Managing Director

DHCD: **DEPARTMENT OF HOUSING AND  
COMMUNITY DEVELOPMENT**

By: \_\_\_\_\_  
its Director

Municipality: **TOWN OF WESTON**

By its Board of Selectmen (Chief Elected Official)

By:  \_\_\_\_\_  
Ripley Hastings, Member and Secretary

WAHF: **WESTON AFFORDABLE HOUSING FOUNDATION, INC.**

By: \_\_\_\_\_  
its \_\_\_\_\_

Attachments: Exhibit A - Legal Property Description  
Exhibit B - Prices & Location of Low & Moderate Income Units  
Exhibit C - Form of Deed Rider  
Consent forms signed by any and all mortgagees whose mortgages are recorded prior to  
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© DHCD When used in the Local Initiative Program, this form may not be modified without the written  
approval of the Department of Housing and Community Development.

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January 25, 2001

Then personally appeared before me the above-named Lisa B. Abeyaratne as Managing Director of Dickson Meadow LLC and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of Dickson Meadow LLC.

Maureen E. Kelleher  
Notary Public  
My Commission Expires: 3/1/05

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January \_\_\_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of the Department of Housing and Community Development and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of the Department of Housing and Community Development.

\_\_\_\_\_  
Notary public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF \_\_\_\_\_, ss.

December \_\_\_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of the Town of Weston and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Town of Weston.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF \_\_\_\_\_, ss.

December \_\_\_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of Weston Affordable Housing Foundation, Inc. and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Weston Affordable Housing Foundation, Inc..

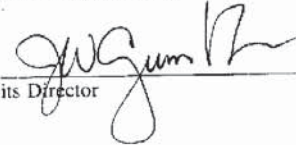
\_\_\_\_\_  
Notary Public  
My Commission Expires:

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

Project Sponsor: **DICKSON MEADOW LLC**

By: \_\_\_\_\_  
its Managing Director

DHCD: **DEPARTMENT OF HOUSING AND  
COMMUNITY DEVELOPMENT**

By:   
its Director

Municipality: **TOWN OF WESTON**

By: \_\_\_\_\_  
its  
(Chief Elected Official)

WAHF: **WESTON AFFORDABLE HOUSING FOUNDATION, INC.**

By: \_\_\_\_\_  
its

Attachments: Exhibit A - Legal Property Description  
Exhibit B - Prices & Location of Low & Moderate Income Units  
Exhibit C - Form of Deed Rider  
Consent forms signed by any and all mortgagees whose mortgages are recorded prior to  
this Regulatory Agreement must be attached to this Regulatory Agreement.

© DHCD When used in the Local Initiative Program, this form may not be modified without the written  
approval of the Department of Housing and Community Development.

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as Managing Director of Dickson Meadow LLC and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of Dickson Meadow LLC.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January 25, 2001

Then personally appeared before me the above-named JANE WALLIS GUMBLE as Director of the Department of Housing and Community Development and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of the Department of Housing and Community Development.

  
Notary public  
My Commission Expires: My commission expires Sept. 7, 2001

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF \_\_\_\_\_, ss.

December \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of the Town of Weston and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Town of Weston.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF \_\_\_\_\_, ss.

December \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of Weston Affordable Housing Foundation, Inc. and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Weston Affordable Housing Foundation, Inc..

\_\_\_\_\_  
Notary Public  
My Commission Expires:

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

Project Sponsor: **DICKSON MEADOW LLC**

By: \_\_\_\_\_  
its Managing Director

DHCD: **DEPARTMENT OF HOUSING AND  
COMMUNITY DEVELOPMENT**

By: \_\_\_\_\_  
its Director

Municipality: **TOWN OF WESTON**

By: \_\_\_\_\_  
its  
(Chief Elected Official)

WAHF: **WESTON AFFORDABLE HOUSING FOUNDATION, INC.**

By: \_\_\_\_\_  
its *[Signature]*

Attachments: Exhibit A - Legal Property Description  
Exhibit B - Prices & Location of Low & Moderate Income Units  
Exhibit C - Form of Deed Rider  
Consent forms signed by any and all mortgagees whose mortgages are recorded prior to  
this Regulatory Agreement must be attached to this Regulatory Agreement.

© DHCD When used in the Local Initiative Program, this form may not be modified without the written approval of the Department of Housing and Community Development.

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as Managing Director of Dickson Meadow LLC and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of Dickson Meadow LLC.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of the Department of Housing and Community Development and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of the Department of Housing and Community Development.

\_\_\_\_\_  
Notary public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January 25, 2001

Then personally appeared before me the above-named Ripley Hastings as Member and Secretary of the Board of Selectmen of the Town of Weston and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Town of Weston.

*Ripley Hastings*  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 3/24/06

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF \_\_\_\_\_, ss.

December \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of Weston Affordable Housing Foundation, Inc. and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Weston Affordable Housing Foundation, Inc..

\_\_\_\_\_  
Notary Public  
My Commission Expires:



COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as Managing Director of Dickson Meadow LLC and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of Dickson Meadow LLC.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

January \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of the Department of Housing and Community Development and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of the Department of Housing and Community Development.

\_\_\_\_\_  
Notary public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF \_\_\_\_\_, ss.

December \_\_, 2001

Then personally appeared before me the above-named \_\_\_\_\_ as \_\_\_\_\_ of the Town of Weston and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Town of Weston.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX, ss.

January 25, 2001  
~~December~~ \_\_, 2001

Then personally appeared before me the above-named Campbell Seale as President of Weston Affordable Housing Foundation, Inc. and acknowledged the foregoing instrument to be his/her free act and deed and the free act and deed of said Weston Affordable Housing Foundation, Inc..

David G. Colletti  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 2/1/02

BK 32230PG050


**CONSENT TO AMENDED AND RESTATED REGULATORY AGREEMENT**

Re: Dickson Meadow  
Town of Weston  
Dickson Meadow LLC

The Undersigned being the holder of a construction mortgage dated August 26, 1999 on the above described Project recorded with the Middlesex South Registry of Deeds in book 30593, Page 246, hereby consents to the execution and recording of this Amended and Restated Agreement and to the terms and conditions hereof.

Wainwright Bank & Trust Company

By:

  
its Senior Vice President

**COMMONWEALTH OF MASSACHUSETTS**

COUNTY OF SUFFOLK, ss.

January 23, 2001

Then personally appeared before me the above-named Pamela C. Feingold as the Senior Vice President of Wainwright Bank & Trust and acknowledged its consent to the foregoing instrument to his/her free act and deed and the free act and deed of said Wainwright Bank & Trust.

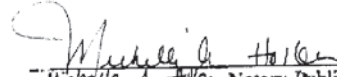
  
Michelle A. Hickey, Notary Public  
My Commission Expires: 1/31/2003

EXHIBIT A

Re: Dickson Meadow  
Town of Weston  
Dickson Meadow LLC

Property Description

The land located on Highland Street, Weston, Middlesex County, Commonwealth of Massachusetts, more particularly described as follows:

That certain parcel of land situated in Weston, Middlesex County, Massachusetts and shown as a parcel comprising 10.858 acres, more or less, on a plan entitled "Plan of Land in Weston, Massachusetts," Scale 1" = 40', dated August 17, 1999, prepared by Snelling & Hamel Associates, Professional Land Surveyors, recorded with the Middlesex South District Registry of Deeds as Plan No. 913 of 1999 (the "Perimeter Plan").

Together with a perpetual non-exclusive right and easement for drainage purposes in the Drainage Parcel referred to in and as granted by Quitclaim Deed and Confirmatory Deed, from Edward M. Dickson to The Community Builders, Inc., dated November 1998, recorded with the Middlesex South District Registry of Deeds in Book 29402, Page 133, subject to and in accordance with the terms and provisions thereof.

## EXHIBIT B

Re: Dickson Meadow  
 Town of Weston  
 Dickson Meadow LLC

Maximum Selling Prices for Low and Moderate Income Units

One bedroom units	\$ N/A
Two bedroom units	\$ N/A
Three bedroom units	\$105,000
Four bedroom units	\$ N/A

If the Maximum Selling Prices provided in chapter five of the Local Initiative Program Guidelines for Communities are increased, the Maximum Selling Prices provided herein may be increased proportionately, but only with the prior approval of the municipality and DHCD.

Location of Low and Moderate Income Units

The housing units which are Low and Moderate Income Units are those designated as unit numbers 1, 3, 9, 14, 15 and 17 on:

- a plan of land entitled "PHASE 2 SITE PLAN OF LAND, DICKSON MEADOW CONDOMINIUMS IN WESTON, MASS," Scale 1" = 40', dated January 12, 2001, consisting of one sheet, prepared by MetroWest Engineering, Inc. and recorded herewith.
- floor plans recorded with the Master Deed of the \_\_\_\_\_ Condominium recorded with the \_\_\_\_\_ Registry of Deeds in Book \_\_\_\_\_, Page \_\_\_\_\_.

EXHIBIT C

SEE ATTACHED BLANK DEED RIDER

## LOCAL INITIATIVE PROGRAM

**DEED RIDER**  
**For**  
**Ownership Project**

(annexed to and made part of that certain deed (the "Deed")  
from Dickson Meadow LLC ("Grantor")  
to \_\_\_\_\_ ("Grantee")  
dated \_\_\_\_\_, 2001.)

**WARNING: THIS DEED RIDER CONTAINS STRICT RESTRICTIONS ON THE  
USE, LEASING, RENTAL, MORTGAGING, ENCUMBRANCE, TRANSFER AND  
RESALE OF THE SUBJECT PROPERTY. PLEASE READ IT CAREFULLY.**

## WITNESSETH

WHEREAS, pursuant to M.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 45.00 et seq. (the "Regulations") which establish the Local Initiative Program ("LIP");

WHEREAS, the Department of Housing and Community Development, the "Successor Agency" to the Executive Office of Communities and Development of the Commonwealth of Massachusetts, duly organized and existing pursuant to Chapter 204 of the Acts of 1996, administers the LIP Program on behalf of the Commonwealth;

WHEREAS, it is the purpose of the LIP Program to give cities and towns greater flexibility in their efforts to provide affordable housing to households having low and moderate incomes;

WHEREAS, the Town of Weston (the "Municipality") acting by and through its Chief Elected Official (as that term is defined in the Regulations) has elected to participate in the LIP Program;

WHEREAS, Weston Affordable Housing Foundation, Inc. ("WAHF") has been formed as a Massachusetts charitable corporation to facilitate the construction and maintenance of affordable housing in the Municipality;

WHEREAS, DHCD has determined that the rights and restrictions granted herein to DHCD, to WAHF and to the Municipality serve the public's interest in the creation and retention of affordable housing for persons and families 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;

WHEREAS, pursuant to the LIP Program, eligible purchasers such as the Grantee are given the opportunity to purchase certain property at a discount of the property's appraised fair market value if the purchaser agrees to convey the property on resale to an eligible purchaser located by WAHF, the Municipality or DHCD, or to WAHF, to the Municipality or to DHCD for a "Maximum Resale Price" equal to the lesser of (a) the appraised fair market value of the property at the time of resale, as determined by DHCD, multiplied by the applicable Discount Rate (as hereinafter defined) (the "Discount Rate Price") or (b) the amount equal to the purchase price for which a credit-worthy Eligible Purchaser earning 80% of area median income or less could obtain mortgage financing (based on underwriting assumptions used by bona fide mortgage lenders at the time of the resale, including assumptions regarding the payment of real estate taxes, mortgage insurance, condominium fees and insurance premiums), and assuming that such purchaser will not spend more than 30% of household income on shelter costs, as such price shall be calculated by DHCD in its sole discretion (the "Affordable Price"). For purposes of this paragraph, "bona fide mortgage lenders" shall mean mortgage lenders offering thirty (30) year fixed rate mortgages with interest rates no greater than conforming conventional market rate mortgages;

WHEREAS, the Grantor and the Grantee are participating in the LIP Program, and in accordance with the LIP Program the Grantor is conveying that certain real property more particularly described in the Deed ("Property") to the Grantee at a consideration which is less than the appraised value of the Property; and

WHEREAS, a Discount Rate equal to \_\_\_% of the appraised fair market value of the Property (the "Discount Rate") as determined by DHCD is hereby assigned to the Property, and such Discount Rate shall be used in determining the Maximum Resale Price of the Property. (UPON ITS DETERMINATION OF THE DISCOUNT RATE FOR THE PROPERTY, DHCD WILL ISSUE TO THE GRANTEE A CERTIFICATE IN RECORDABLE FORM (THE "DISCOUNT RATE CERTIFICATE") WHICH STATES THE APPROVED DISCOUNT RATE FOR THE PROPERTY AND WHICH SHALL BE RECORDED WITH THE FIRST DEED OF THE PROPERTY.)

NOW THEREFORE, as further consideration from the Grantee to the Grantor, DHCD, WAHF and the Municipality for the conveyance of the Property at a discount in accordance

with the LIP Program, the Grantee, his heirs, successors and assigns, hereby agrees that the Property shall be subject to the following rights and restrictions which are hereby imposed for the benefit of, and shall be enforceable by, the Grantor's assignees and designees, the Director of the Department of Housing and Community Development, or its successors, assigns, agents and designees ("Director"), WAHF or its successors, assigns or designees, and the Municipality, acting by and through its Chief Elected Official.

1. Right of First Refusal: (a) When the Grantee or any successor in title to the Grantee shall desire to sell, give, add another grantee, dispose of or otherwise convey the Property, or any portion thereof, the Grantee shall notify the Director, WAHF and the Municipality in writing of the Grantee's intention to so convey the property ("Notice"). The Notice shall contain an appraisal of the fair market value of the Property (assuming the Property is free of all restrictions set forth herein) acceptable to the Director, WAHF and the Municipality prepared by a real estate appraiser acceptable to the Director, WAHF and the Municipality and qualified to appraise property for secondary mortgage markets and recognized as utilizing acceptable professional appraisal standards in Massachusetts. Further, the notice shall request the Director to determine the Discount Rate Price, the Affordable Price and the Maximum Resale Price and to notify the Grantee, WAHF and the Municipality in writing of such Affordable Price and such Maximum Resale Price within thirty (30) days after the giving of the Notice by Grantee, and the Director shall determine such amounts and so notify the Grantee, WAHF and the Municipality within such period. Within thirty (30) days of the giving of the Notice by the Grantee, WAHF and the Municipality shall notify the Grantee in writing (with a copy to the Director) as to whether WAHF or the Municipality is proceeding to locate an eligible purchaser of the Property or WAHF or the Municipality shall exercise its right of first refusal to purchase the Property (the "Option Notice"). If the Option Notice states that neither WAHF nor Municipality is proceeding to locate an eligible purchaser and that neither WAHF nor the Municipality shall exercise its right of first refusal to purchase the Property, or if WAHF and the Municipality fail to give the Option Notice within said thirty (30) days then, and only under such circumstances, the Director may, at any time from the thirty first (31st) day after the giving of the Notice to and including the fortieth (40th) day after the giving of the Notice, notify the Grantee in writing (with a copy to WAHF and the Municipality) as to whether the Director is proceeding to locate an eligible purchaser of the Property or whether the Director shall exercise its right of first refusal, to purchase the Property (the "Director's Notice".) For the purpose of this Deed Rider, except as otherwise provided herein, an "eligible purchaser" shall mean a purchaser who satisfies the criteria set forth in the LIP Program guidelines in effect at the time WAHF, the Municipality or the Director locates such purchaser, and who, if located by WAHF or the Municipality, is ready and willing to purchase the Property within one hundred twenty (120) days after the Grantee gives the Notice, or who, if located by the Director, is ready and willing to purchase the Property between one hundred twenty (120) days and one hundred thirty-five (135) days after the Grantee gives the Notice.



(b) In the event that (i) the Option Notice states that neither WAHF nor the Municipality intends to proceed to locate an eligible purchaser and that neither WAHF nor the Municipality intends to exercise its right of first refusal to purchase the Property, or WAHF and the Municipality fail to give the Option Notice within the time period specified above and (ii) the Director's Notice states that the Director does not intend to proceed to locate an eligible purchaser and that the Director does not intend to exercise its right of first refusal to purchase the Property, or the Director fails to give the Director's Notice within the time period specified above, the Grantee may convey the Property to any third party at fair market value, free of all restrictions set forth herein, provided, however, all consideration and payments of any kind received by the Grantee for the conveyance of the Property to the third party which exceeds the Maximum Resale Price shall be immediately and directly paid to the Municipality. (See Section 4 of the Regulatory Agreement for further information regarding payment of this amount to the Municipality.) Upon receipt of this excess amount, if any, by the Municipality, WAHF, acting by a duly designated officer, the Municipality, acting by and through its Chief Elected Official, and the Director or the Director's designee shall issue to the third party a certificate in recordable form (the "Compliance Certificate") indicating the Municipality's receipt of the excess amount, if applicable, or indicating that no excess amount is payable, and stating that WAHF, the Municipality and the Director have each elected not to exercise its right of first refusal hereunder and that all rights, restrictions, agreements and covenants set forth in this Deed Rider shall be henceforth null and void. This Compliance Certificate is to be recorded in the appropriate Registry of Deeds or registered with the appropriate Registry District of the Land Court and such Compliance Certificate may be relied upon by the then owner of the Property and by third parties as constituting conclusive evidence that such excess amount, if any, has been paid to the Municipality, or that no excess amount is payable, and that the rights, restrictions, agreements and covenants set forth herein are null and void. The sale price to a third party shall be subject to DHCD's approval prior to the Grantee entering into an agreement to sell the Property. Due consideration shall be given by DHCD to the value set forth in the appraisal accompanying the Notice. DHCD's approval of the sale price shall be evidenced by its issuance of this Compliance Certificate.

(c) In the event WAHF or the Municipality, within said thirty (30) day period, notifies the Grantee that WAHF or the Municipality is proceeding to locate an eligible purchaser or that WAHF or the Municipality shall exercise WAHF's or the Municipality's right of first refusal to purchase the Property. WAHF or the Municipality may locate an eligible purchaser, who shall purchase the Property at the Maximum Resale Price subject to Deed Rider satisfactory in form and substance to DHCD, WAHF and the Municipality, within one hundred twenty (120) days of the date that the Notice is given, or WAHF or the Municipality may purchase the Property itself at the Maximum Resale Price within one hundred twenty (120) days of the date that the Notice is given. If WAHF and the Municipality shall fail to locate an eligible purchaser who purchases the Property within one hundred twenty (120) days of the date that the Notice is given, and if WAHF and the Municipality fail to purchase the Property itself within said period, then, and only in such circumstances the Director, without any additional notice to the Grantee, may between one hundred twenty one (121) days of the

date that the Notice is given and one hundred thirty five (135) days of the date that the Notice is given, purchase the Property itself at the Maximum Resale Price, or locate an eligible purchaser, who shall between one hundred twenty one (121) days and one hundred thirty five (135) days of the date that the Notice is given purchase the Property at the Maximum Resale Price, subject to a Deed Rider satisfactory in form and substance to DHCD, WAHF and the Municipality. If more than one eligible purchaser is located by WAHF and the Municipality, WAHF and the Municipality shall conduct a lottery or other like procedure approved by DHCD to determine which eligible purchaser shall be entitled to the conveyance of the Property. If more than one eligible purchaser is located by the Director, the Director shall conduct a lottery or other like procedure in the Director's sole discretion to determine which eligible purchaser shall be entitled to the conveyance of the Property.

(d) If an eligible purchaser is selected to purchase the Property, or if WAHF or the Municipality or the Director elects to purchase the Property, the Property shall be conveyed by the Grantee to such eligible purchaser or to WAHF or the Municipality or the Director as the case may be, 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 Notice, (iii) provisions of local building and zoning laws, (iv) all easements, restrictions, covenants and agreements of record specified in the Deed from the Grantor to Grantee, (v) a Regulatory Agreement among DHCD, the Municipality, WAHF and Grantor dated October 17, 2000 and recorded with the Middlesex South District Registry of Deeds in Book 31951, Page 9, or any successor regulatory agreement entered into between DHCD, WAHF and the Municipality pursuant to the provisions of Section 16 of the Regulatory Agreement (the "Regulatory Agreement"), (vi) such additional easements, restrictions, covenants and agreements of record as the Municipality, WAHF and the Director consent to, such consent not to be unreasonably withheld or delayed, and (vii) in the event that the Property is conveyed to an eligible purchaser, a Deed Rider satisfactory in form and substance to DHCD, WAHF and the Municipality, which the Grantee hereby agrees to annex to said deed.

(e) Said deed shall be delivered and the purchase price paid (the "Closing") at the Middlesex South District Registry of Deeds, or at the option of the eligible purchaser (or WAHF, the Municipality or the Director, as the case may be, if WAHF, the Municipality or the Director is purchasing the Property), exercised by written notice to the Grantee at least five (5) days prior to the delivery of the deed, at such other place as the eligible purchaser (or WAHF, the Municipality or the Director, as the case may be, if WAHF, the Municipality or the Director is purchasing the Property) 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 eligible purchaser (or WAHF, the Municipality or the Director, as the case may be, if WAHF, the Municipality or the Director is purchasing the Property) to the Grantee, which date shall be the least five (5) days after the date on which such notice is given, and if the eligible purchaser is located by WAHF or the Municipality, or if WAHF or the Municipality is purchasing the

Property no later than one hundred twenty (120) days after the Notice is given by the Grantee, or if the eligible purchaser is located by the Director, or if the Director is purchasing the Property, no earlier than one hundred twenty-one days (121) days after the Notice is given by the Grantee and no later than one hundred thirty-five (135) days after the Notice is given by the Grantee.

(f) To enable Grantee to make conveyance as herein provided, Grantee may if he 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 so procured to be recorded simultaneously with the delivery of said deed or delivered in accordance with standard conveyancing practices.

(g) Water and sewer charges, condominium fees 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 eligible purchaser or by the Municipality, WAHF or the Director.

(h) 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 hereof, reasonable wear and tear only excepted.

(i) If Grantee shall be unable to give title or to make conveyance as above stipulated, or if any change of condition in the Property not included in the above exception shall occur, then Grantee 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 hereby provided for. The Grantee 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 Grantee that such defect has been cured or that the Property has been so restored. The eligible purchaser (or WAHF or the Municipality or the Director, as the case may be, if WAHF or the Municipality or the Director is purchasing the Property) shall have the election, at either the original or any extended time for performance, to accept such title as the Grantee can deliver to the Property in its then condition and to pay therefore the purchase price without deduction, in which case the Grantee 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 Grantee shall, unless the Grantee has previously restored the Property to its former condition, either:

- (A) pay over or assign to the eligible purchaser or WAHF or the Municipality or the Director as the case may be, on delivery of the deed, all amounts recovered or recoverable on account of such insurance or condemnation award less any reasonable amounts expended by the Grantee for the 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 eligible purchaser or to the Municipality or the Director, as the case may be, 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 reasonable expended by the Grantee for any partial restoration.

(j) If WAHF and the Municipality fail to locate an eligible purchaser who purchases the Property within one hundred twenty (120) days after the Notice is given, and neither WAHF nor the Municipality purchases the Property during said period, and the Director fails to locate an eligible purchaser who purchases the Property between one hundred twenty-one (121) days and one hundred thirty-five (135) days after the Notice is given, and the Director does not purchase the Property within said period, then following expiration of one hundred thirty-five (135) days after the Notice is given by Grantee, the Grantee may convey the Property to any third party at fair market value, free and clear of all rights and restrictions contained herein, provided, however, all consideration and payments of any kind received by the Grantee for the conveyance of the Property to the third party which exceeds the Maximum Resale Price shall be immediately and directly paid to the Municipality. (See Section 4 of the Regulatory Agreement for further information regarding payment of this amount to the Municipality.) Upon receipt by the Municipality of this excess amount, if any, WAHF, the Municipality and the Director shall issue to the third party a Compliance Certificate in recordable form indicating the Municipality's receipt of the excess amount, if any, and indicating that WAHF, the Municipality and the Director have each failed to locate an eligible purchaser and declined to purchase the Property pursuant to their right of first refusal hereunder and that all rights, restrictions, agreements and covenants contained herein are henceforth null and void. This Compliance Certificate is to be recorded in the appropriate Registry of Deeds or registered with the appropriate Registry District of the Land Court and such Compliance Certificate may be relied upon by the then owner of the Property and by third parties as constituting conclusive evidence that such excess amount, if any, has been paid to the Municipality and that the rights, restrictions, agreements and covenants set forth herein are null and void. The sale price to a third party shall be subject to DHCD's approval prior to the Grantee entering into an agreement to sell the Property. Due consideration shall be given by DHCD to the value set forth in the appraisal accompanying the Notice. DHCD's approval of the sale price shall be evidenced by its issuance of this Compliance Certificate.

(k) Should WAHF and/or the Municipality issue a notice pursuant to Section 1(a) hereof stating that it will exercise its right of first refusal and/or is proceeding to locate an Eligible Purchaser or purchase the Property, such party shall not be obligated to locate an Eligible Purchaser or purchase the Property and shall bear no liability for its failure to proceed in such manner.

2. Resale and Transfer Restrictions:

(a) Except as otherwise stated herein, the Property or any interest, therein shall not at any time be sold, given, disposed of or otherwise conveyed by the Grantee, the Grantee's successors and assigns, and no attempted sale or other such conveyance shall be valid, unless:

(I) the aggregate value of all consideration and payments of every kind given or paid by the eligible purchaser (as located and defined in accordance with Section 1 above) or WAHF or the Municipality or the Director, as the case may be, to the then owner 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 (i) if the Property is conveyed to an eligible purchaser, unless a certificate (the "Eligible Purchaser Certificate") is obtained and recorded, signed and acknowledged by the Director or the Director's designee, an authorized official of WAHF and the Municipality acting by and through its Chief Elected Official which Eligible Purchaser Certificate refers to the Property, the Grantee, the eligible purchaser thereof, and the Maximum Resale Price therefor, and states that the proposed conveyance, sale or transfer of the Property to the eligible 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 eligible purchaser which new Deed Rider the Eligible Purchaser Certificate certifies is satisfactory in form and substance to DHCD, WAHF and the Municipality; (ii) if the Property is conveyed to the Municipality or WAHF unless a Certificate (the "Option Purchaser Certificate") is obtained and recorded, signed and acknowledged by the Director or the Director's designee, by WAHF acting by a duly designated officer and by the Municipality, acting by and through its Chief Elected Official, which Option Purchaser Certificate refers to the Property, the Grantee, WAHF, the Municipality, and the Maximum Resale Price for the Property and states that the proposed conveyance, sale or transfer of the Property to WAHF or the Municipality is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider; or

(II) pursuant to Sections 1(b) or 1(j), any amount in excess of the Maximum Resale Price which is paid to the Grantee by a purchaser who is permitted to buy the Property pursuant to Sections 1(b) or 1(j), is paid by the Grantee to the Municipality, and the Director or the Director's designee, WAHF acting through a duly designated officer and the Municipality acting by and through its Chief Elected Official execute and deliver a Compliance Certificate as described in Section 1(b) or 1(j) for recording with the appropriate registry of deeds or registry district.

(b) 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 or an Eligible Purchaser Certificate or a Option Purchaser Certificate referring to the Property as conclusive evidence of the matters stated therein and may record such Certificate in connection with conveyance of the Property, provided, in the case of an Eligible Purchaser Certificate and a Option Purchaser Certificate the consideration recited in the deed or other instrument

conveying the Property upon such resale shall not be greater than the consideration stated in the Eligible Purchaser Certificate or the Option Purchaser Certificate as the case may be. If the Property is conveyed to the Director, the acceptance by the Director of a deed of the Property from the Grantee and the recording of such deed shall be deemed conclusive evidence that all rights, restrictions, covenants and agreements set forth in this Deed Rider have been complied with and no certificate to that effect shall be necessary to establish the validity of such conveyance. If the Property is conveyed to the WAHF or Municipality, any future sale of the Property by WAHF or the Municipality shall be subject to the provisions of Section 4 of the Regulatory Agreement.

(c) Within ten (10) days of the closing of the conveyance of the Property from Grantor to Grantee, the Grantee shall deliver to WAHF, to the Municipality and to the Director a true and certified copy of the Deed of the Property, together with information as to the place of recording thereof in the public records. Failure of the Grantee, or Grantee's successors or assigns to comply with the preceding sentence shall not affect the validity of such conveyance.

(d) Notwithstanding anything to the contrary contained in this Deed Rider, the Maximum Resale Price shall not be less than the purchase price which the Grantee paid for the Property plus the costs of approved capital improvements and marketing expenses without the prior written consent of DHCD, WAHF and the Municipality, and such price shall be deemed to be the Maximum Resale Price, notwithstanding any provision hereof to the contrary. If the Municipality or WAHF shall purchase the Property, it may resell such Property at such price plus expenses as permitted in the Regulatory Agreement.

(e) The Grantee understands and agrees that nothing in this Deed Rider or the Regulatory Agreement in any way constitutes a promise or guarantee by DHCD, WAHF or the Municipality that the Grantee shall actually receive the Maximum Resale Price for the Property.

3. Restrictions Against Leasing and Junior Encumbrances: The Property shall not be leased, rented, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the Director, WAHF and the Municipality, provided, however, that this provision shall not apply to a first mortgage granted in connection with this conveyance. Any rents, profits, or proceeds from any transaction described in the last preceding sentence which transaction has not received the prior written consent of the Director, WAHF and the Municipality shall be paid to and be the property of the Municipality. In the event that the Director, WAHF and the Municipality in the exercise of their absolute discretion consent to any such lease, renting, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits or proceeds from such transaction which exceed the carrying costs of the Property as determined by DHCD, WAHF and the Municipality in their sole discretion shall be paid to and be the property of the Municipality. If the Property is leased, rented, refinanced, encumbered or mortgaged without the prior written consent of the Director, WAHF and the Municipality, any lien imposed on the Property in connection with such lease, rental, refinance, encumbrance or mortgage shall at all times be junior to any

subsequent mortgage on the Property securing a loan made to secure the purchase of the Property by an Eligible Purchaser in accordance with the provisions of this Deed Rider.

4. Rights of Mortgagees:

(a) Notwithstanding anything herein to the contrary, but subject to the provisions of Section 4(c) hereof, if the holder of record (other than the Grantee or any person related to the Grantee by blood, adoption, or marriage, or any entity in which the Grantee has a financial interest) ("Holder") of a first mortgage granted 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 or its successors or assigns (other than the Grantee, or any person related to the Grantee by blood, adoption or marriage, or any entity in which the Grantee has a financial interest) shall seek to acquire the Property by reason of foreclosure or similar remedial action under the provisions of such mortgage or upon conveyance of the Property in lieu of foreclosure, the Holder shall give DHCD, WAHF and the Municipality not less than sixty (60) days prior written notice (a "Foreclosure Notice") of its intention to foreclose upon its mortgage or to accept a conveyance of the Property in lieu of foreclosure. The Foreclosure Notice shall set forth the nature of the default causing the Holder to seek to acquire the Property (the "Default") and offering DHCD, WAHF and the Municipality an opportunity to cure the Default for a period (the "Cure Period") of sixty days commencing on the date of the Foreclosure Notice, notwithstanding any provision of Holder's loan documents to the contrary. During the Cure Period, DHCD, WAHF or the Municipality may, in lieu of curing the Default, propose to the Holder any reasonable alternatives to foreclosure or similar remedies which would retain the long-term affordability of the Property to Eligible Purchasers, and Holder shall consider all such alternatives in good faith. If DHCD, WAHF or the Municipality shall cure the Default, the entity curing the default shall give notice (a "Default Cure Notice") to the Grantee and to the Director, WAHF and the Municipality, as the case may be, under Section 1 entitled "Right of First Refusal" stating that the Default has been cured and that the Property is for sale. The provisions of said Section 1 shall apply to such sale, and all time periods set forth in Section 1 shall be calculated from the date of the Default Cure Notice. If the Grantee refuses or fails to provide the Director, WAHF or the Municipality with the information regarding the appraised value of the Property as required to be provided with the Notice under Section 1, then the Director, WAHF or the Municipality may provide such information.

(b) If none of Grantee, DHCD, WAHF or the Municipality shall have cured the Default (or agreed to an alternative to foreclosure or similar remedies) during the Cure Period, upon expiration of the Cure Period, the Holder may, subject to the next succeeding paragraph hereof, proceed to sell the Property as permitted under Holder's mortgage documents, and the rights and restrictions contained herein shall not apply to such Holder upon such acquisition of the Property, any purchaser (other than the Grantee or any person related to the Grantee by blood, adoption or marriage, or any entity in which the Grantee has a financial interest) of the Property at a foreclosure sale conducted by such Holder, or any purchaser (other than the Grantee or any person related to the Grantee by blood, adoption or marriage, or any entity in which the

Grantee has a financial interest) of the Property from such Holder, and such Property shall thereupon and thereafter be free from all such rights and restrictions.

(c) In the event that the Holder conducts a foreclosure or other proceeding enforcing its rights under such mortgage and the Property is sold for a price in excess of the greater of (i) the sum of the outstanding principal balance of the note secured by Holder's mortgage plus all future advances, accrued interest and all reasonable costs and expenses which the Holder is entitled to recover pursuant to the terms of the mortgage and (ii) the Maximum Resale Price applicable on the date of the sale, such excess shall be paid to the Municipality in consideration of the loss of the value and benefit of the rights and restrictions herein contained held by the Director, WAHF and the Municipality and released by the Director, WAHF and the Municipality pursuant to this section in connection with such proceeding (provided, that in the event that such excess shall be so paid to the Municipality by such holder, the Municipality shall thereafter indemnify such Holder against loss or damage to such holder resulting from any claim made by the mortgagor of such mortgage to the extent that such claim is based upon payment of such excess by such Holder to the Municipality in accordance herewith, provided that such Holder shall give the Municipality prompt notice of any such claim and shall not object to intervention by the Municipality in any proceeding relating thereto.) In order to determine the Maximum Resale Price of the Property at the time of foreclosure or other proceeding, WAH, the Municipality or DHCD may, at its own expense, obtain an appraisal of the fair market value of the Property satisfactory to such Holder. If the Holder disagrees with such appraised value, the Holder may obtain a second appraisal, at the Holder's expense and the appraised value of the Property for purposes of calculating the Maximum Resale Price shall be equal to the average of the two appraisal amounts. To the extent the Grantee 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 Grantee hereby assigns its interest in such amount to said holder for payment to the Municipality.

5. Death of Grantee: In the event of the death of the Grantee, the Grantee's executor or administrator or special administrator, as the case may be, shall, within the earlier of thirty (30) days after such death or fifteen (15) days after the appointment of the executor, administrator or special administrator, as the case may be, notify the Director, WAHF and the Municipality of the name(s) and address(es) of the beneficiary(ies) (whether one or more, the "Beneficiary") entitled to the Property under will of the Grantee or, if the Grantee leaves no will, by the laws of intestacy and stating whether such Beneficiary desires to make the Property his or her primary residence. If the Beneficiary desires to make the Property his or her primary residence, then within thirty (30) days after giving such notice, such executor, administrator or special administrator, as the case may be, shall provide the Director, WAHF and the Municipality with such evidence as the Director shall require that the Beneficiary qualifies as an Eligible Purchaser. If within said thirty (30) days, the Beneficiary is found, to the satisfaction of the Director, to be an Eligible Purchaser, then the Beneficiary shall be deemed to be the Grantee under this Deed Restriction and all provisions of this Deed Restriction shall continue in full force and effect as though the Beneficiary were the original



Grantee. However, if the executor, administrator or special administrator, as the case may be, does not provide timely notice of Beneficiary's desire to make the Property his or her primary residence and/or it is not shown in timely manner that the Beneficiary is an Eligible Purchaser, then such failure to provide notice and/or proof of eligibility shall constitute a breach of these Restrictive Covenants and notice to the Director, WAHF and the Municipality that the Property is for sale. The provisions of Section 1 entitled "Right of First Refusal" shall apply and the beneficiary shall be deemed to be the Grantee under said provisions. For purposes of this Section 5, all time limitations set forth in Section 1 shall be calculated from the date on which the above thirty (30) day period shall have expired. If the beneficiary refuses or fails to provide the Director, WAHF and the Municipality with the appraisal required to calculate the Maximum Resale Price, WAHF, the Municipality or DHCD may, at its own expense, obtain an appraisal of the fair market value of the Property for purposes of determining the Maximum Resale Price.

6. Covenants to Run With the Property: (a) The Grantor and the Grantee, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby grant and assign to WAHF, WAHF's successors, designees and assigns, the Municipality, the Municipality's agents, successors, designees and assigns and to the Director, the Director's agents, successors, designees and assigns the right of first refusal to purchase the Property as set forth herein, and the right to enforce the rights and restrictions, covenants and agreements set forth in this Deed Rider. The Grantor and the Grantee hereby grant to WAHF, to the Municipality and to the Director the right to enter upon the Property for the purpose of enforcing any and all of the restrictions, covenants and agreements herein contained, and to enforce WAHF's the Municipality's and the Director's rights of first refusal to purchase the Property and the rights of WAHF, the Municipality and the Director to designate a purchaser of the Property as set forth herein, and of taking all actions with respect to the Property which WAHF, the Municipality or the Director may determine to be necessary or appropriate, with or without court order, to prevent, remedy or abate any violation of the restrictions, covenants and agreements and to enforce WAHF's the Municipality's and the Director's rights of first refusal to purchase the Property and the rights of WAHF, the Municipality and the Director to designate a purchaser of the Property set forth herein. The rights hereby granted to WAHF, the Municipality and the Director shall be in addition to and not in limitation of any other rights and remedies available to WAHF, the Grantor or the Municipality or the Director for enforcement of the restrictions, rights, covenants and agreements set forth in this Deed Rider. It is intended and agreed that all of the agreements, covenants, rights and restrictions set forth above shall be deemed to be covenants running with the Property and shall be binding upon and enforceable against the Grantee, the Grantee's successors and assigns and any party holding title to the Property, for the benefit of and enforceable by WAHF, WAHF's successors, designees and assigns, the Municipality, the Municipality's agents, successors, designees and assigns and the Director, the Director's agents, successors, designees and assigns for a period which is the shortest of (i) in perpetuity (or, if this Deed Rider is determined by a court of competent jurisdiction to be unenforceable in perpetuity then seventy (70) years from the date hereof), or (ii) upon the recording of a Compliance Certificate, or (iii)

upon the recording of an Eligible Purchaser Certificate and a new Deed Rider executed by the eligible purchaser referenced in the Eligible Purchaser Certificate, which new Deed Rider the Eligible Purchaser Certificate certifies is in form and substance satisfactory to DHCD, WAHF and the Municipality, or (iv) upon the conveyance of the Property to WAHF or the Municipality and the recording of a Option Purchaser Certificate as set forth herein or (v) upon the conveyance of the Property to the Director in accordance with the terms hereof.

(b) This Deed Rider and all of the agreements, restrictions, rights and covenants contained herein shall be deemed to be an affordable housing restriction as that term is defined in M.G.L. c. 184, § 31 and as that term is used in M.G.L. c. 184, §§ 26, 31, 32, and 33.

(c) The Grantee intends, declares and covenants on behalf of himself or herself and his or her successors and assigns (i) that this Deed Rider and the covenants, agreements, rights and restrictions contained herein shall be and are covenants running with the land, encumbering the Property for the term of this Deed Rider, and are binding upon the Grantee's successors in title, (ii) are not merely personal covenants of the Grantee, and (iii) shall bind the Grantee, its successors and assigns and enure to the benefit of the Municipality and the Director and their successors and assigns for the term of the Deed Rider. Grantee 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 Deed Rider 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.

(d) Without limitation on any other rights or remedies of the Grantor, WAHF, the Municipality, and the Director, their agents, successors, designees and assigns, any sale or other transfer or conveyance of the Property in violation of the provisions of this Deed Rider, shall, to the maximum extent permitted by law, be voidable by WAHF, WAHF's successors, designees and assigns, the Municipality, the Municipality's agents, successors, designees and assigns or by the Director, the Director's agents, successors, designees or assigns by suit in equity to enforce such rights, restrictions, covenants, and agreements.

6. 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 parties hereto at the addresses set forth below, or such other addresses as may be specified by any party by such notice.

Municipality: Town of Weston  
Board of Selectmen  
P.O. Box 378  
Weston, MA 02493

WAHF: Weston Affordable Housing Foundation, Inc.  
c/o Campbell Searle  
55 Wellesley Street

Weston, MA 02493

DHCD: Department of Housing and Community Development  
Att'n: LIP Director  
One Congress Street, 10<sup>th</sup> Floor  
Boston, MA 02114

Grantor: Dickson Meadow LLC  
C/o The Community Builders, Inc.  
95 Berkeley Street  
Boston, MA 02116-6240

Grantee:

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

7. Further Assurances: The Grantee agrees from time to time, as may be reasonably required by WAHF, the Municipality or the Director, to furnish WAHF, the Municipality and the Director 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 all other information pertaining to the Property or the Grantee's eligibility for and conformance with the requirements of the LIP Program.

8. Waiver: Nothing contained herein shall limit the rights of the Director to release or waive, from time to time, in whole or in part, any of the rights, restrictions, covenants or agreements contained herein with respect to the Property; provided that any such release or waiver must be made in writing, must be executed by the Director or his/her designee and must be consented to in writing by the Chief Executive Officer of the Municipality and WAHF, through a duly authorized officer.

9. Severability: If any provisions hereof or the application thereof to any person or circumstance shall come, 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, and each provision hereof shall be valid and enforced to the fullest extent permitted by law.

10. Definitions. The following definitions shall apply to the listed terms, unless specifically provided to the contrary herein:

Executed as a sealed instrument this \_\_\_\_\_ day of \_\_\_\_\_, 2001.

Grantor: Dickson Meadow LLC

By \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

Its Managing Director

Grantee:

By \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

LSH/dr

COMMONWEALTH OF MASSACHUSETTS

County of \_\_\_\_\_, ss \_\_\_\_\_, 200\_\_

Then personally appeared the above-named \_\_\_\_\_, Grantor, and acknowledged the foregoing instrument to be his/her free act and deed, before me.

\_\_\_\_\_  
Notary Public  
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

County of \_\_\_\_\_, ss \_\_\_\_\_, 200\_\_

Then personally appeared the above-named \_\_\_\_\_, Grantee(s), and acknowledged the foregoing instrument to be his/her/their free act and deed, before me.

\_\_\_\_\_  
Notary Public  
My commission expires:

© DHCD When used in the Local Initiative Program, this form may not be modified without the written approval of the Department of Housing and Community Development.