

LOCAL INITIATIVE PROGRAM



2011 01584658

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

This Regulatory Agreement and Declaration of Restrictive Covenants (the "Agreement") is made this 8th day of Dec 2011 by and among the Commonwealth of Massachusetts, acting by and through the Department of Housing and Community Development ("DHCD") pursuant to G.L. c.23B §1 as amended by Chapter 19 of the Acts of 2007, the Town of Lexington ("the Municipality"), and the Lexington Housing Assistance Board, Inc. , a Massachusetts corporation, having an address at 4 Militia Drive, Lexington , MA 02421, and its successors and assigns ("LexHAB").

WITNESSETH:

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

WHEREAS, the LexHAB has purchased a single family residence located at 1 Wilson Road 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 one rental dwelling (the "Unit") and one of the Units will be rented at rents specified in this Agreement to Eligible Tenants as specified in paragraph two of this Agreement (the "Low and Moderate Income Units");

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

WHEREAS the Project consists of a single family residence with three bedrooms, more than 1200 square feet of space, and contains complete living facilities including but not limited to a stove, refrigerator, kitchen cabinets, plumbing fixtures, and washer/dryer hookup.

APPROVED FOR REGISTRATION
BY THE COURT.

Sheela K. Grandfield
CHIEF TITLE CLERK

Land Court 12/9/2011
S. S. King Authority documents attached

MS

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;

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

1. Construction. The Developer agrees to construct the Project in accordance with plans and specifications approved by the Municipality and DHCD (the "Plans and Specifications"). 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 (unless the Project has an approved "Alternative Development Plan" as set forth in the Guidelines, 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.

_____ of the Low and Moderate Income Units shall be one bedroom units;
_____ of the Low and Moderate Income Units shall be two bedroom units;
ONE of the Low and Moderate Income Units shall be three bedroom units; and,
_____ 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:

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

During the term of this Agreement, LexHAB covenants, agrees, and warrants that the sole unit in the Project will remain suitable for occupancy and in compliance with all federal, state, and local health, safety, building, sanitary, environmental, and other laws, codes, rules, and regulations, including without limitation laws relating to the operation of adaptable and accessible housing for the handicapped. The Project must comply with all similar local codes, ordinances, and by-laws.

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

stable inter-dependent relationship; or an individual. The "Area" is defined as the Boston-Cambridge-Quincy MSA HMFA.

(b) The monthly rents charged to tenants of Low and Moderate Income Units shall not exceed an amount equal to thirty percent (30%) of the monthly adjusted income of a Family whose gross income equals eighty percent (80%) of the median income for the Area, with adjustment for the number of bedrooms in the Unit, as provided by HUD. In determining the maximum monthly rent that may be charged for a Low and Moderate Income Unit under this clause, LexHAB shall include an allowance for any utilities and services (excluding telephone) to be paid by the resident. Adjusted income shall be as defined in 24 C.F.R. 5.609 (or any successor regulation) using assumptions provided by HUD. The initial maximum monthly rents and utility allowances for the Low and Moderate Income Units are set forth in Exhibit B attached hereto.

Annually as part of the annual report required under Subsection 2(c) below, LexHAB shall submit to the Municipality and DHCD a proposed schedule of monthly rents and utility allowances for all Low and Moderate Income Units in the Project. Such schedule shall be subject to the approval of the Municipality and DHCD for compliance with the requirements of this Section. Rents for Low and Moderate Income Units shall not be increased without the Municipality's and DHCD's prior approval of either (i) a specific request by LexHAB for a rent increase or (ii) the next annual schedule of rents and allowances. Notwithstanding the foregoing, rent increases shall be subject to the provisions of outstanding leases and shall not be implemented without at least 30 days' prior written notice by LexHAB to all affected tenants.

(c) Throughout the term of this Agreement, LexHAB shall annually determine whether the tenant of each Low and Moderate Income Unit remains an Eligible Tenant. This determination shall be reviewed by the Municipality and certified to DHCD as provided in section 2(e), below. Any Low and Moderate Income Unit occupied by an Eligible Tenant at the commencement of occupancy shall be deemed a Low and Moderate Income Unit so long as (i) such unit continues to be rent restricted and (ii) the tenant's income does not exceed 140% of the Maximum Income. If the tenant's income exceeds 140% of the Maximum Income at the time of annual eligibility determination, his/her unit shall be deemed a Low and Moderate Income Unit until the next available unit with the same or greater number of bedrooms which is not a Low and Moderate Income Unit is rented to an Eligible Tenant.

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

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

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

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

4. Marketing. Prior to marketing or otherwise making available for rental any of the Units, LexHAB 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 tenant selection process for the Low and Moderate Income Units and must set forth a plan for affirmative fair marketing of Low and Moderate Income Units to protected groups underrepresented in the Municipality, including provisions for a lottery, as more particularly described in the Regulations and Guidelines. At the option of the Municipality, and provided that the Marketing Plan demonstrates (i) the need for the local preference (e.g., a disproportionately low rental or ownership affordable housing stock relative to need in comparison to the regional area), and (ii) that the proposed local preference will not have a disparate impact on protected classes, the Marketing Plan may also include a preference for local residents for up to seventy percent (70%) of the Low and Moderate Income Units, subject to all provisions of the Regulations and Guidelines. When submitted to DHCD for approval, the Marketing Plan should be accompanied by a letter from the Chief Executive Officer of the Municipality (as that term is defined in the Regulations) which states that the tenant selection and local preference (if any) aspects of the Marketing Plan have been approved by the Municipality and which states that the Municipality will perform any aspects of the Marketing Plan which are set forth as responsibilities of the Municipality in the Marketing Plan. The Marketing Plan must comply with the Regulations and Guidelines and with all other applicable statutes, regulations and executive orders, and DHCD directives reflecting the agreement between DHCD and the U.S. Department of Housing and Urban Development in the case of NAACP, Boston Chapter v. Kemp. **If the Project is located in the Boston-Cambridge-Quincy MA-NH Metropolitan Statistical Area, LexHAB must list all Low and Moderate Income Units with the City of Boston's MetroList (Metropolitan Housing Opportunity Clearing Center), at Boston City Hall, Fair Housing Commission, Suite 966, One City Hall Plaza, Boston, MA 02201 (671-635-3321).** All costs of carrying out the Marketing Plan shall be paid by LexHAB. A failure to comply with the Marketing Plan by LexHAB or by the Municipality shall be deemed to be a default of this Agreement. LexHAB agrees to maintain for five years following the initial rental of the last Low and Moderate Income Unit and for five years following all future rentals, a record of all newspaper advertisements, outreach letters, translations, leaflets, and any other outreach efforts (collectively "Marketing

Documentation") as described in the Marketing Plan as approved by DHCD which may be inspected at any time by DHCD. All Marketing Documentation must be approved by DHCD prior to its use by LexHAB or the Municipality. LexHAB 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 LexHAB, 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 LexHAB or Municipality as the case may be, shall conduct such additional outreach or marketing efforts as shall be determined by DHCD.

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

6. Inspection. LexHAB agrees to comply and to cause the Project to comply with all requirements of the Regulations and Guidelines and all other applicable laws, rules, regulations, and executive orders. DHCD and the Chief Executive Officer of the municipality shall have access during normal business hours to all books and records of LexHAB and the Project in order to monitor LexHAB's compliance with the terms of this Agreement.

7. Recording. Upon execution, LexHAB 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 LexHAB shall pay all fees and charges incurred in connection therewith. Upon recording or filing, as applicable, LexHAB shall immediately transmit to DHCD and the Municipality evidence of such recording or filing including the date and instrument, book and page or registration number of the Agreement.

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

- (a) The LexHAB (i) is a chartered not-for-profit corporation duly organized under the laws of the Commonwealth of Massachusetts, and is qualified to transact business under the laws of this State, (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 LexHAB (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 LexHAB 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) LexHAB will, at the time of execution and delivery of this Agreement, have good and marketable title to the premises constituting the Project free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Agreement, any loan documents relating to the Project the terms of which are approved by DHCD, or other permitted encumbrances, including mortgages referred to in paragraph 17, below).
- (d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of LexHAB, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by this Agreement) or would materially adversely affect its financial condition.

9. Transfer Restrictions. Except for rental of Units to Eligible Tenants as permitted by the terms of this Agreement, the LexHAB will not sell, transfer, lease, exchange, or mortgage the Project without the prior written consent of DHCD and the Municipality.

10. Casualty; Demolition; Change of Use (a) LexHAB represents, warrants, and agrees that if the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, LexHAB (subject to the approval of the lender(s) which has provided financing) will use its best efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with this Agreement.

(b) LexHAB shall not demolish any part of the Project or substantially subtract from any real or personal property of the Project or permit the use of any residential rental Unit for any purpose other than rental housing during the term of the Agreement unless required by law.

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

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

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

Boston, MA 02114

Municipality: Town of Lexington
Attention: Planning Department
1625 Massachusetts Avenue
Lexington, MA 02420

LexHAB: Lexington Housing Assistance Board, Inc.
4 Militia Drive
Lexington MA 02421

13. Term. (a) This Agreement and all of the covenants, agreements and restrictions contained herein shall be deemed to be an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c.184, § 26, 31, 32 and 33. This Agreement 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, the rental restrictions, and other requirements provided herein shall be perpetual.

(b) The LexHAB 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 LexHAB's successors in title, (ii) are not merely personal covenants of LexHAB, and (iii) shall bind LexHAB, its successors and assigns and enure to the benefit of DHCD and the Municipality and their successors and assigns for the term of the Agreement. LexHAB hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts to be satisfied in order for the provisions of this Agreement to constitute restrictions and covenants running with the land shall be deemed to be satisfied in full and that any requirements of privity of estate are also deemed to be satisfied in full.

14. Senior Lender Foreclosure. (a) Notwithstanding anything herein to the contrary, but subject to the provisions of this Section, if the holder of record 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 or governmental lender shall acquire the Project by reason of foreclosure or similar remedial action under the provisions of such mortgage or upon conveyance of the Project in lieu of foreclosure, and provided that the holder of such mortgage has given the Municipality and DHCD not less than sixty (60) days' prior written notice of its intention to foreclose upon its mortgage or to accept a conveyance of the Project in lieu of foreclosure to attempt to structure a workout or other arrangement to avoid such foreclosure, conveyance in lieu of foreclosure, or similar remedial action and the Municipality or DHCD has failed within such sixty (60) days to locate a purchaser for the Project who is capable of operating the Project for the uses permitted under this Agreement and who is reasonably acceptable to such mortgage holder, then except as provided below, the rights and restrictions herein contained shall not apply to such mortgage holder upon such acquisition of the Project or to any purchaser of the Project from such mortgage holder, and the Project shall,

subject to Paragraph (b) below, thereafter be free from all such rights and restrictions. Notwithstanding the foregoing, the rights and restrictions contained herein shall terminate only to the extent it is financially infeasible to maintain the level of affordability required by this Agreement or some lesser level of affordability (i.e., fewer Local Action Units or Local Action Units affordable to persons or families with higher annual incomes than those required by this Agreement.) "Financially infeasible" shall mean (i) with respect to the operation of the Project, that the rent and other income from the Project is, or is reasonably projected to be, less than the reasonable expenses required (or reasonably projected to be required) to maintain and operate the Project and (ii) with respect to a sale of the Project, that the restrictions would prevent (or be reasonably projected to prevent) the senior mortgage holder from recovering all amounts due and owing with respect to its financing of the Project, including without limitation, principal, interest, charges, costs, expenses, late fees and prepayment premiums. Financial infeasibility shall be determined by the senior mortgage holder in its reasonable discretion after consultation with the Municipality and DHCD. The senior mortgage holder shall notify the Municipality and DHCD of the extent to which the rights and restrictions contained herein shall be terminated and LexHAB agrees to execute any documents required to modify this Agreement to conform to the senior mortgage holder's determination. LexHAB hereby irrevocably appoints any senior mortgage holder and each of the Municipality and DHCD, its true and lawful attorney-in-fact, with full power of substitution, to execute, acknowledge and deliver any such documents on behalf of LexHAB should LexHAB fail or refuse to do so.

(b) The rights and restrictions contained herein shall not lapse if the Project is acquired through foreclosure or deed in lieu of foreclosure by (i) LexHAB, (ii) any person with a direct or indirect financial interest LexHAB, (iii) any person related to a person described in clause (ii) by blood, adoption or marriage, (iv) any person who is or at any time was a business associate of a person described in clause (ii), and (v) any entity in which any of the foregoing have a direct or indirect financial interest (each a "Related Party"). Furthermore, if the Project is subsequently acquired by a Related Party during the period in which this Agreement would have remained in effect but for the provisions of this Section, this Agreement shall be revived and shall apply to the Project as though it had never lapsed.

(c) In the event such holder conducts a foreclosure or other proceeding enforcing its rights under such mortgage and the Project is sold for a price in excess of the sum of the outstanding principal balances of all notes secured by mortgages of the Project plus all future advances, accrued interest and all reasonable costs and expenses which the holders thereof are entitled to recover pursuant to the terms of such mortgages, 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 and released by 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). To the extent LexHAB possesses any interest in any amount which would otherwise be

payable to the Municipality under this paragraph, to the full extent permissible by law, LexHAB hereby assigns its interest in such amount to said holder for payment to the Municipality.

15. Further Assurances. The Project Sponsor 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 and the Municipality with the terms of this Agreement.

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

(b) If DHCD elects to terminate this Agreement as the result of a breach, violation, or default hereof, which breach, violation, or default continues beyond the cure period set forth in this Section 16, then the Low and Moderate Income 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.

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

17. Mortgagee Consents. Not applicable.

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

Lexington Housing Assistance Board, Inc.

By: 

its Chairman

Department of Housing and
Community Development

By: 

its
(Associate Director)

Municipality

By: 

its *Chair, Board of Selectmen*
(Chief Executive Officer)

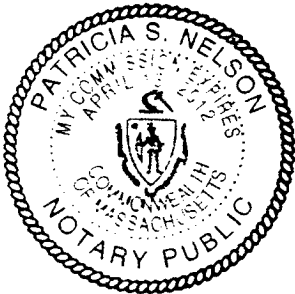
Attachments: Exhibit A - Legal Property Description
 Exhibit B - Rents for Low and Moderate Income Units

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex, ss.

_____, 20

On this 7th day of December, 2011, before me, the undersigned notary public, personally appeared WILLIAM KENNEDY, proved to me through satisfactory evidence of identification, which were personally known to me, to be the person whose name is signed on the preceding document, as Chairman of the LEXINGTON HOUSING ASSISTANCE BOARD, INC [LexHAB], and acknowledged to me that he/she signed it voluntarily for its stated purpose.



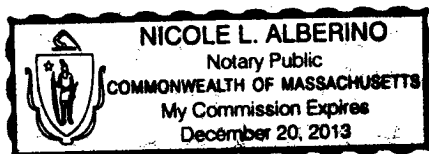
Patricia S. Nelson
Notary Public
Print Name: Patricia S. Nelson
My Commission Expires: 4/13/2012

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

December 8, 2011

On this 8th day of December, 2011, before me, the undersigned notary public, personally appeared Catherine Racer, proved to me through satisfactory evidence of identification, which were my personal knowledge, to be the person whose name is signed on the preceding document, as Associate Director for the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development, and acknowledged to me that he/she signed it voluntarily for its stated purpose.



Nicole L. Alberino
Notary public
Print Name: Nicole L. Alberino
My Commission Expires: 12/20/2013

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex, ss.

December 7, 2011

On this 7th day of December, 2011, before me, the undersigned notary public, personally appeared Hank manz, proved to me through satisfactory evidence of identification, which were personal knowledge, to be the person whose name is signed on the preceding document, as _____ for the City/Town of Lexington, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Lynne A. Pease
Notary Public
Print Name: Lynne A. Pease
My Commission Expires: _____

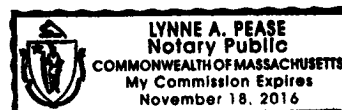


EXHIBIT A – Property Description

A certain parcel of land with the buildings thereon, situated in Lexington, Middlesex County, Massachusetts, now known and numbered 1 Wilson Road bounded and described as follows:

SOUTHWESTERLY:	by the Northeasterly line of Marrett Street, sixty (60) feet;
WESTERLY:	by a curving line at the junction of said Marrett Street and Wilson Road as shown on plan hereinafter mentioned, twenty-three and 56/100 (23.56) feet;
NORTHWESTERLY:	by said Wilson Road, one hundred fourteen and 43/100 (114.43) feet;
NORTHEASTERLY:	by Lot #47 on said plan, seventy-seven and 25/100 (77.25) feet; and
SOUTHEASTERLY:	by Lot #49 on said plan, one hundred thirty-nine and 28/100 (139.28) feet.

Said parcel is shown as Lot 50 on said plan, (Plan No. 133357B).

All of said boundaries are determined by the Court to be located as shown on a subdivision plan, as approved by the Court, filed in the Land Registration Office, a copy of which is filed in the Registry of Deeds for the South Registry District of Middlesex County in Registration Book 195, Page 421, with Certificate #30564.

Together with the right to use the streets as shown on said plan in common with others entitled thereto, for all purposed for which streets are commonly used.

Subject to a Taking of Easement in Wilson Road, Document #259298.

Subject to an Order for Construction of Sewer in Wilson Road, Document #354837.

See Certificate of Title 130901, filed with the Middlesex South Registry of Deeds in Registration Book 784, Page 151 and deed to the Lexington Housing Assistance Board, Inc., filed herewith.

EXHIBIT B

Re:

1 Wilson Road

Lexington, Massachusetts

Lexington Housing Assistance Board, Inc.

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

Household Size	60% Income Limits*	Maximum Gross Monthly Rent**	Anticipated Utility Allowances	Anticipated Net Monthly Rent
1	\$ 40,500	\$ 1,012.50	\$ 179.00	\$ 833.50
2	\$ 46,260	\$ 1,156.50	\$ 240.00	\$ 916.50
3	\$ 52,020	\$ 1,300.50	\$ 295.00	\$ 1,005.50
4	\$ 57,780	\$ 1,444.50	\$ 370.00	\$ 1,074.50
5	\$ 62,460	\$ 1,561.50	\$ 427.00	\$ 1,134.50
6	\$ 67,080	\$ 1,677.00	\$ 489.00	\$ 1,188.00

NOTES:

* Based on the *2011 Adjusted HOME Income Limits* published by the U.S. Department of HUD, on 6/28/2011.

** DOES NOT INCLUDE TENANT-FURNISHED UTILITY DEDUCTIONS:

The tenant will be responsible for electricity and heat (presently oil), the monthly allowances for which will be in accordance with the Lexington Housing Authority's published *Allowances for Tenant-Furnished Utilities and Other Services*, for a single-family home, dated 11/01/2011.

LexHAB will pay the water-sewer bill.

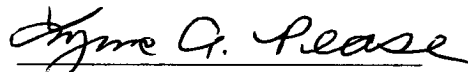
Please note that if either or both of the above resources are updated prior to occupancy, the updated information shall be used in the determination of the actual rent charged.

Clerk's Certificate of Vote

I, Lynne A. Pease, Executive Clerk of the Board of Selectmen for the Town of Lexington, do hereby certify that I am the duly appointed, qualified and acting Executive Clerk and that the following is a true, complete and accurate copy of a vote duly adopted at a meeting of the Board of Selectmen held on November 21, 2011 at which meeting a quorum of the members of the Board of Selectmen were present and acting throughout.

VOTED: That the Board of Selectmen authorize its Chairman, Hank Manz, to sign all necessary documents in connection with the acquisition of 1 Wilson Road by the Lexington Housing Assistance Board, Inc. for the property to be included on the State's 40B Subsidized Housing Inventory list for affordable housing.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 8th day of December, 2011.



Lynne A. Pease, Executive Clerk

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS

December 8, 2011

Then personally appeared before me, the undersigned notary public, the above named Lynne A. Pease, known to me to be the person whose name is signed on the preceding or attached document in my presence and acknowledged to me that her signature was duly authorized and that she signed it voluntarily for its stated purpose.


Notary Public:
Print Name: Lori Fligel Kaufman
My commission expires: May 10, 2013

Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Deval L. Patrick, Governor ♦ Timothy P. Murray, Lt. Governor

DELEGATION OF AUTHORITY

I, Steven Carvalho, being duly sworn as Acting Director of the Department of Housing and Community Development (the "Department") effective August 11, 2011, pursuant to the power granted to me by G.L. c6A §3 and G.L. 23B §1, hereby delegate to Catherine Racer, Associate Director of the Division of Housing Development within the Department of Housing and Community Development, (the "Department"), or her designee, the authority to sign the following documents:

All closing documents pertaining to the Local Initiative Program, established pursuant to G.L. c.40B and 760 CMR 45.00, including but not limited to Regulatory Agreements, Eligible Purchaser Certificates, Certificates of Compliance, Mortgage Discharges and letters exercising the Department's rights of first refusal or similar rights of the Local Initiative Program and the Homeownership Opportunity Program, established pursuant to St. 1985, c.405 and 760 CMR 20.00.

This delegation is in full force and effect until rescinded in writing.

Executed as a sealed instrument this 11th day of August, 2011.

DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT OF THE
COMMONWEALTH OF MASSACHUSETTS

By: _____

Steven Carvalho, Acting Director

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss

August 11, 2011

This 11th day of August, 2011 before me, the undersigned Notary Public, personally appeared Steven Carvalho and proved to me, through satisfactory evidence of identification, which was personal knowledge, that he is the person whose name is signed on the above document, and acknowledged to me that he signed it voluntarily for its stated purpose and that it is his free act and deed.

Notary Public

My Commission Expires:



CAROLYN DYMOND
Notary Public

Commonwealth of Massachusetts
My Commission Expires
January 19, 2018



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Deval L. Patrick, Governor ♦ Timothy P. Murray, Lt. Governor ♦ Gregory Bialecki, Secretary, EOHED

CERTIFICATE OF COUNSEL

The attached is a true copy of:

- (1) The appointment of Steven Carvalho to be Acting Undersecretary for Housing and Community Development. This appointment remains in full force and effect.
- (2) The delegation of signatory authority to Catherine Racer to execute all closing documents pertaining to the Local Initiative Program. This signature delegation remains in full force and effect.

Annie Rotner

Counsel

Department of Housing and Community Development

COMMONWEALTH OF MASSACHUSETTS

County of Suffolk, ss

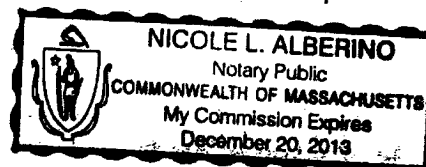
December 5, 2011

On this 5th day of December, 2011, before me, the undersigned notary public, personally appeared Annie Rotner, proved to me through satisfactory evidence of identification, which was that she is personally known to me, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose.

Notary Public

Print Name: Nicole L. Alberino

My commission expires: 12/20/2013



Secretary's Certificate of Votes and Incumbency

I, William C. Hays, do hereby certify that I am the duly elected, qualified and acting Secretary of Lexington Housing Assistance Board, Inc., a Massachusetts non-profit corporation (herein the "Corporation"), and that the foregoing is a true, complete and accurate copy of certain votes duly adopted at a meeting of the Directors of the Corporation duly held on November 16, 2011 at which meeting a quorum of the members of the Board of Directors were present and acting throughout and at which meeting a majority the members of the Board of Directors present duly adopted the following corporate votes:

VOTED: That the Corporation purchase the following property known and numbered as 1 Wilson Road, Lexington, Massachusetts for the purchase price of \$ 365,000.00 and upon the terms and conditions contained in that certain Purchase and Sale Agreement dated November 2011, by and between the Corporation and Charles Robert M. Ryan and Nora A. Ryan (the "Property").

VOTED: That, William C. Hays, Secretary and/or William Kennedy, the Chairman of the Board of Directors of the Corporation, be and hereby is authorized and directed, on behalf of and in the name of the Corporation, to negotiate, enter into, execute and deliver, by and on behalf of the Corporation any and all documents necessary or helpful to the purchase of the Property and/or for the purpose of entering into and encumbering the Property with affordable housing restrictions and Community Preservation Act funding from the Town of Lexington, in such form as either may determine in their discretion, and that the action of said Chairman or Secretary in executing such documents or in performing any acts related thereto or contemplated herein is in all respects ratified, confirmed and approved.

I hereby certify that, as of the date hereof, William Kennedy, is the duly elected, qualified and acting Chairman of the Board of Directors of the Corporation and that the signature set forth opposite his name is his true and genuine signature.

NAME

OFFICE

SIGNATURE

William Kennedy

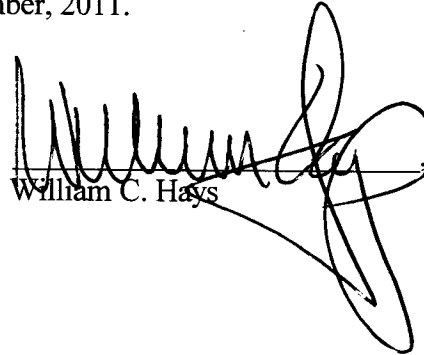
Chairman

A handwritten signature in black ink, appearing to read 'W. Kennedy', written over a horizontal line.

I hereby certify that the foregoing Votes have not been revoked, repealed, rescinded, revised, amended or otherwise modified and remain in full force and effect as of the date hereof.

I further certify that I am in charge of the corporate books of the Corporation, including the Charter, the By-Laws and minutes of all proceedings of its Board of Directors, that the foregoing Votes are the only votes adopted by said Board of Directors relating to the matters referred to therein and that said Votes are in accordance with the Charter and By-Laws of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 8th day of December, 2011.

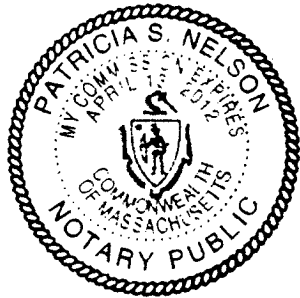

_____, Secretary
William C. Hays

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS

December 16, 2009

Then personally appeared before me, the undersigned notary public, the above named William C Hays, personally known to me to be the person whose name is signed on the preceding or attached document in my presence and acknowledged to me that he signed it voluntarily for its stated purpose.



A handwritten signature in black ink, appearing to read "P. Nelson", written over a horizontal line.

Notary Public: Patricia S. Nelson

My commission expires: 4/13/2012

DOC 01584658

Southern Middlesex Land Court
Registry District

RECEIVED FOR REGISTRATION

On: Dec 12, 2011 at 02:15P

Document Fee 75.00

Receipt Total: \$2,154.40

NOTED ON: CERT 250136 BK 01409 PG 15

ALSO NOTED ON: