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Page: 1 of 37 07/31/2015 10:24 AM



AFFORDABLE HOUSING RESTRICTION

**AFFORDABLE HOUSING RESTRICTION****DATE: As of July 29, 2015**

GRANTOR:	New Lincoln Woods LLC
PROPERTY NAME:	Lincoln Woods
TOTAL NUMBER OF UNITS:	125
TOTAL NUMBER OF RESTRICTED UNITS:	9
NUMBER OF HIGH MODERATE INCOME UNITS (110% AMI): ¹	0
NUMBER OF MODERATE INCOME UNITS (80% AMI):	0
NUMBER OF LOW INCOME UNITS (60% AMI):	6
NUMBER OF VERY LOW INCOME UNITS (50% AMI):	0
NUMBER OF EXTREMELY LOW INCOME UNITS (30% AMI):	3
PROPERTY ADDRESS:	50 Wells Road Lincoln, Massachusetts
AFFORDABILITY TERM:	31 years (subject to extension for any extension of the construction period and/or extension of one or more of the Loans to which this Restriction relates, as set forth below)

This Affordable Housing Restriction (this "Restriction") is granted by the undersigned Grantor, a Massachusetts limited liability company having a mailing address of 95 Berkeley Street, Suite 500, Boston, Massachusetts 02116, for the benefit of The Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development having a mailing address of 100 Cambridge Street, Suite 300, Boston, Massachusetts 02114-2524 ("DHCD"); Community Economic

Hackett Feinberg P.C.
155 Federal Street
Boston, Massachusetts 02110
Attn: Kimberly Martin-Epstein, Esq.

**AFFORDABLE HOUSING RESTRICTION**

Development Assistance Corporation, a body politic and corporate, duly organized and existing in accordance with Chapter 40H of the Massachusetts General Laws with an office at One Center Plaza, Suite 350, Boston, Massachusetts 02108 ("CEDAC"); the Department of Mental Health of Executive Office of Health and Human Services, established pursuant to M.G.L. c. 19, with a mailing address of 25 Staniford Street, Boston, MA 02114 ("DMH"); the Department of Developmental Services of the Executive Office of Health and Human Services, established pursuant to M.G.L. c. 19B, with a mailing address of 500 Harrison Avenue, Boston, MA 02118 ("DDS"); the Executive Office of Health and Human Services, with a mailing address of One Ashburton Place, 11th Floor, Boston, MA 02108 ("EOHHS"); and the Massachusetts Rehabilitation Commission, with a mailing address of Administrative Offices, 600 Washington Street, Boston, MA 02111 ("MRC").

BACKGROUND

- A. The Grantor holds or will acquire legal title to the Property and intends to rehabilitate a 125-unit rental housing development, consisting of eighteen residential buildings and one ancillary community building, at the Property (the "Project").
- B. As a condition of the Loan, the Grantor has agreed that this Restriction be imposed upon the Property as a covenant running with the land and binding upon any successor to the Grantor, as owner thereof.

RESTRICTIONS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby covenants as follows:

1. **Definitions.** Capitalized terms used herein are defined herein and in Exhibit B attached hereto.
2. **Use Restrictions.** The Property shall be reserved and used for the Permitted Uses and for no other purpose. The Restricted Units shall include at least 7 one-bedroom Units and 2 two-bedroom Units. The Property also shall include at least six (6) Units accessible to individuals with mobility impairments and no (0) additional Units accessible to individuals with sensory impairments. Each Unit shall contain complete facilities for living, sleeping, eating, cooking and sanitation that are to be used on other than a transient basis. Each Unit shall meet the housing quality standards set forth in the regulations of HUD at 24 C.F.R. §982.401 or any successor thereto, the accessibility requirements at 24 C.F.R. Part 8 or any successor thereto (which implement Section 504 of the Rehabilitation Act of 1973) and, if applicable, the design and construction requirements of 24 C.F.R. §100.205 or any successor thereto (which implement the Fair Housing Act). The Restricted Units shall be of comparable quality to the other Units at the Property. The Restricted Units shall be dispersed evenly throughout the buildings comprising the



AFFORDABLE HOUSING RESTRICTION

Improvements. Throughout the term hereof, the Grantor shall maintain the Property and the Improvements in good, safe and habitable condition in all respects and in full compliance with all applicable laws, by-laws, rules and regulations of any governmental (or quasi-governmental) body with jurisdiction over matters concerning the condition of the Property.

3. **Occupancy Restrictions.** The following restrictions shall apply during the period commencing with the first date on which any Units are occupied and continuing for the balance of the term of this Restriction, subject always to any applicable rent restrictions of the federal low-income housing tax credit program under Section 42 of the Internal Revenue Code of 1986, as amended, and any provision herein that conflicts with the requirements of the federal low-income housing tax credit program shall be suspended so long as the restrictions under the federal low income housing tax credit program are in effect.

- A. **Low Income Units.** At least 6 of the Units of the types shown on Exhibit C attached hereto shall be leased exclusively to Low Income Families ("Low Income Units"). The monthly rent charged to a Family occupying a Low Income Unit shall not exceed the lesser of Fair Market Rent or an amount equal to (x) one-twelfth of thirty percent (30%) of sixty percent (60%) of the Bedroom Adjusted AMI, minus (y) if applicable, an allowance established by the Holders for any utilities and services (excluding telephone) to be paid by the occupying Family. A Family who resides in a Restricted Unit, who qualified as a Low Income Family at the time of such Family's initial occupancy at the Property and whose Household Income exceeds sixty percent (60%), but does not exceed eighty percent (80%) of the Family-size Adjusted AMI, shall continue to be treated as a Low Income Family and the foregoing maximum rent shall continue to apply to such Family. A Family who resides in a Restricted Unit, who qualified as a Low Income Family at the time of such Family's initial occupancy at the Property and whose Household Income exceeds eighty percent (80%) of the Family-size Adjusted AMI, shall, from and after the expiration of the then-current term of such Family's lease, no longer be treated as an income-qualified Family and must pay as monthly rent the Over-income Rent.
- B. **Extremely Low Income Units.** At least 3 of the Units of the types shown on Exhibit C attached hereto shall be leased exclusively to Extremely Low Income Families ("Extremely Low Income Units"). The monthly rent charged to a Family occupying an Extremely Low Income Unit shall not exceed the lesser of Fair Market Rent or (x) one-twelfth of thirty-five percent (35%) of thirty percent (30%) of the Bedroom Adjusted AMI, minus (y) if applicable, an allowance established by the Holders for any utilities and services (excluding telephone) to be paid by the occupying Family, provided that, with respect to a PCE who qualifies as an Extremely Low Income Family and whose Household Income is not more than fifteen percent (15%) of the Family-size Adjusted AMI, the PCE shall not be required to pay as a contribution towards rent more than (x) one-twelfth of thirty five percent (35%) of fifteen percent (15%) of the Bedroom Adjusted AMI, minus (y) if applicable, an allowance established by the Holders for any utilities and services (excluding telephone) to be paid by the occupying Family. A Family who resides in a

**AFFORDABLE HOUSING RESTRICTION**

Restricted Unit, who qualified as an Extremely Low Income Family at the time of such Family's initial occupancy at the Property and whose Household Income exceeds thirty percent (30%), but does not exceed fifty percent (50%) of the Family-size Adjusted AMI, shall continue to be treated as an Extremely Low Income Family but, from and after the expiration of the then-current term of such Family's lease, must pay as monthly rent the Over-income Rent. A Family who resides in a Restricted Unit, who qualified as an Extremely Low Income Family at the time of such Family's initial occupancy at the Property and whose Household Income exceeds fifty percent (50%), but does not exceed eighty percent (80%), of the Family-size Adjusted AMI, shall, from and after the expiration of the then-current term of such Family's lease, be treated as a Low Income Family and must pay as monthly rent the lesser of (x) the maximum amount payable by the Family under the laws of the municipality in which the Property is located or of The Commonwealth of Massachusetts, (y) one-twelfth of thirty percent (30%) of sixty-five percent (65%) of the Bedroom Adjusted AMI (minus, if applicable, an allowance established by the Holders for any utilities and services [excluding telephone] to be paid by the occupying Family) or (z) the comparable market rent for the Family's Unit. A Family who resides in a Restricted Unit, who qualified as an Extremely Low Income Family at the time of such Family's initial occupancy at the Property and whose Household Income exceeds eighty percent (80%) of the Family-size Adjusted AMI, shall, from and after the expiration of the then-current term of such Family's lease, no longer be treated as an income-qualified Family and (i) until such time as the Property again has the required number of income-qualified Families at all income levels hereunder must pay as monthly rent the Over-income Rent and (ii) once the Property again has the required number of income-qualified Families at all income levels hereunder, such Family's Unit shall, from and after the expiration of the then-current term of such Family's lease, no longer be deemed a Restricted Unit hereunder.

- C. **Applicable Lease Term, Change of Status.** References in the foregoing provisions of the "then-current term of such Family's lease" shall refer to the term of the lease or occupancy agreement in effect on the date of the required delivery of the income certification that reflects (or that, if duly delivered, would have reflected) the applicable increase in such Family's income or, as applicable, the term of the lease or occupancy agreement in effect at the time the Property regains the required number of income-qualified Families. If, with the Holders' consent, the Grantor does not require that a lease be signed for a Restricted Unit (e.g., a property providing short-term transitional housing), the provisions set forth above shall apply, except that the applicable date on which a Family's income-qualified status and/or applicable rent restriction is modified shall be the first day of the month that is at least thirty (30) days following the date of the required delivery of the income certification that reflects (or that, if duly delivered, would have reflected) the applicable increase in such Family's income and the applicable date on which a Restricted Unit's status is modified shall be the first day of the month that is at least



AFFORDABLE HOUSING RESTRICTION

thirty (30) days following the date on which the Property regains the required number of income-qualified Families.

- D. **Federal or State Rental Subsidy.** If a Restricted Unit or the Family occupying such Unit receives federal or state rental subsidy, then the Family's contribution towards rent shall be the contribution allowable under the federal or state rental subsidy program and the maximum rent (i.e., tenant contribution plus rental subsidy) shall be the rent allowable under the federal or state rental subsidy program.
- E. **Next Available Unit Rule.** If at any time fewer than the required number of Units are leased, rented or occupied by Extremely Low Income Families, the next available Units shall all be leased, rented or otherwise made available to Extremely Low Income Families until the required number of Units occupied by Extremely Low Income Families is again obtained. Subject to the foregoing, if at any time fewer than the required number of Units are leased, rented or occupied by Very Low Income Families, the next available Units shall be leased, rented or otherwise made available to Very Low Income Families until the required number of Units occupied by Very Low Income Families is again obtained. Subject to the foregoing, available Units shall be leased, rented or otherwise made available to Low Income Families. The foregoing provisions shall be applied so as to maintain a mix of Restricted Units that is comparable in size, features and number of bedrooms to the originally designated Restricted Units (i.e., a Unit will not be considered an available Unit for purposes of this Paragraph if classification of such Unit as a Restricted Unit would cause the then current mix of Restricted Units to no longer be comparable to the original mix of Restricted Units described in Section 2 above and as shown on Exhibit C).
- F. **FCF Eligible Residents.** If at any time fewer than three (3) Units at the Property are leased, rented or occupied by FCF Eligible Residents, then the next available Units at the Property shall all be leased, rented or otherwise made available to FCF Eligible Residents until the required number of Units occupied by FCF Eligible Residents is again obtained. If at any time DMH or DDS is no longer able or willing to refer DMH or DDS clients to the Property because of a change in DMH or DDS program needs with respect to the Property, the Grantor will notify CEDAC as soon as the Grantor is aware that DMH or DDS is unable to provide an FCF Eligible Resident for any Unit which is vacant or for which a vacancy is pending. In such event, the Grantor and CEDAC will meet and consult in good faith with DMH and DDS to identify an appropriate eligible population acceptable to CEDAC for such Units, consistent with the then applicable FCF Regulations and FCF Guidelines. If any of such Units remains vacant for a period of thirty (30) days or longer because of a change in DMH or DDS program needs, the Grantor shall notify CEDAC that if a suitable Resident is not agreed upon within an additional thirty (30) days, the Grantor will lease the Unit to a non-FCF Eligible Resident, and if neither DMH, DDS nor CEDAC identifies an acceptable FCF Eligible Resident within said additional thirty (30) day period, the Grantor may proceed to rent such Unit to a non-FCF Eligible Resident.



AFFORDABLE HOUSING RESTRICTION

- G. **CBH Rents.** Notwithstanding the foregoing, a PCE occupying a Restricted Unit shall not be required to pay as a contribution towards rent more than (x) one-twelfth of thirty-five percent (35%) of the greater of (i) the PCE's Household Income as recertified annually and (ii) fifteen percent (15%) of the Bedroom Adjusted AMI, minus (y) if applicable, an allowance established by the Holders for any utilities and services (excluding telephone) to be paid by the PCE.
- H. **Persons Certified Eligible.** If at any time fewer than six (6) Units at the Property are leased, rented or occupied by PCEs, then the Grantor shall immediately notify EOHHS of the shortfall in PCEs at the Property (a "CBH Unit Shortfall"). At any time when there is a CBH Unit Shortfall at the Property, the Grantor shall notify EOHHS of each vacancy of a Restricted Unit at the Property, including the vacancy that gave rise to the CBH Unit Shortfall (a "Vacancy Notice") and each such Unit shall be made available for leasing to a PCE until the required number of Units occupied by PCEs is again obtained. Upon receipt of a Vacancy Notice, EOHHS shall refer to the Grantor a PCE for whom the Unit is appropriate, taking into account the number of bedrooms and the accessibility or adaptability of such Unit. Grantor shall not refuse to accept a PCE as a tenant on the grounds that such PCE's income is inadequate. If EOHHS does not refer a PCE within 60 days after receipt of a Vacancy Notice, the Unit that was the subject of the Vacancy Notice may be re-rented by the Grantor to an income-qualified Family who is not a PCE. If at any time either (x) EOHHS is no longer able or willing to refer PCEs to the Property because of a change in CBH program needs with respect to the Property, (y) EOHHS fails to refer a PCE to the Grantor in response to two Vacancy Notices within a one-year period or (z) a CBH Unit Shortfall exists at the Property for a one-year period, the Grantor will promptly notify CEDAC. In such event, the Grantor and CEDAC will meet and consult in good faith with EOHHS to address such situation and, if appropriate, to identify an appropriate eligible population acceptable to CEDAC for such Units, consistent with the then applicable CBH Regulations and CBH Guidelines.
4. **Rent Schedule.** Except as is set forth in Section 3C, projected initial monthly maximum rents including utilities for all Restricted Units shall be as set forth in Exhibit D attached hereto. If permitted maximum rents and utility allowances as reflected in the annual schedule of rents and utility allowances issued by DHCD increase prior to initial occupancy of the Project, the initial monthly maximum rents and utility allowances shall be as set forth in the latest schedule issued by DHCD. Notwithstanding the rent restrictions set forth in Section 3 above, the maximum monthly rent permitted to be charged for a Restricted Unit at any particular income level is not required to be lower than the maximum rent applicable at such income level pursuant to Exhibit D or such higher initial maximum rent applicable at such income level pursuant to the immediately preceding sentence, regardless of changes in fair market rents or in median income over time (subject only to the restrictions applicable in the event of any federal or state subsidy, as set forth in Section 3 above). Rents for Restricted Units shall not be increased above applicable maximums without all Holders' prior written approval of a specific request by the Grantor for a rent increase, except for increases implemented in accordance with an annual schedule of



AFFORDABLE HOUSING RESTRICTION

maximum rents and allowances issued by DHCD. Notwithstanding the foregoing, rent increases shall be subject to the provisions of outstanding leases and shall not be implemented without at least thirty (30) days' prior written notice by the Grantor to all affected Residents and notwithstanding any provision in a lease or occupancy agreement to the contrary, in the event of any increase in the rent payable by such Residents in connection with an increase in the income of such Residents, consistent with the terms hereof, the Residents shall have the right to terminate their lease or occupancy agreement by written notice to the Grantor delivered within such thirty-day period.

5. Resident Selection.

- A. **Nondiscrimination.** The Grantor shall not discriminate on the basis of race, religious creed, color, sex, age, marital status, sexual orientation (which shall not include persons whose sexual orientation involves minor children as the sex object), gender identity, genetic information, veteran status, membership in the armed forces, ancestry, national origin, handicap, blindness, hearing impairment, or because a person possesses a trained guide dog as a consequence of blindness, hearing impairment or other handicap of such person or any other basis prohibited by law in the lease, use and occupancy of the Units or in connection with the employment or application for employment of persons for the operation and management of the Units. The Grantor shall not discriminate against, or refuse to lease, rent or otherwise make available the Units to, a holder of a certificate or voucher under the Federal Rental Certificate Program or the Federal Rental Voucher Program because of the status of the prospective tenant as a holder of such certificate, voucher.
- B. **Selection Policies.** The Grantor shall adopt and submit to the Holders for approval resident selection policies and criteria for the Restricted Units that are acceptable to Holders and to DDS or DMH.

The Grantor shall also provide the Holders with an affirmative marketing plan acceptable to all Holders. The affirmative marketing plan must comply with all applicable statutes, regulations and executive orders, with all Holders' affirmative marketing requirements and with DHCD's directives reflecting the agreement between DHCD and HUD in the case of NAACP, Boston Chapter v. Kemp. The approved marketing plan and the approved resident selection policies and criteria shall be adhered to in every respect and any changes thereto shall be subject to the prior written approval of the Holders. The Grantor shall list vacancies in Restricted Units in the MassAccess Housing Registry at <http://www.massaccesshousingregistry.org>.

- C. **FCF Requirements.** With respect to the Units required to be leased to FCF Eligible Residents pursuant to Section 3 above, provided that such units are leased to FCF Eligible Residents pursuant to resident selection policies that have been approved by DMH or DDS and that are consistent with the then applicable FCF Regulations and FCF Guidelines, the foregoing provisions of this Section 5 shall be waived to the extent inconsistent with said DMH or DDS resident selection policies and FCF Regulations and Guidelines.

**AFFORDABLE HOUSING RESTRICTION**

6. **Lease Form.** The Grantor shall not include in any lease for a Restricted Unit any of the following provisions:

- A. Agreement by the tenant to be sued, to admit guilt or to a judgment in favor of the Grantor in a lawsuit brought in connection with the lease.
- B. Agreement by the tenant that the Grantor may take, hold, or sell personal property of household members without notice to the tenant and a court decision on the rights of the parties. This prohibition, however, does not apply to an agreement by the tenant concerning disposition of personal property remaining in the Unit after the tenant has moved out of the Unit. The Grantor may dispose of such personal property in accordance with state law.
- C. Agreement by the tenant not to hold the Grantor or the Grantor's agents legally responsible for any action or failure to act, whether intentional or negligent.
- D. Agreement of the tenant that the Grantor may institute a lawsuit without notice to the tenant.
- E. Agreement by the tenant that the Grantor may evict the tenant or household members without instituting a civil court proceeding in which the tenant has the opportunity to present a defense, or before a court decision on the rights of the parties.
- F. Agreement by the tenant to waive any right to a trial by jury.
- G. Agreement by the tenant to waive the tenant's right to appeal, or to otherwise challenge in court, a court decision in connection with the lease.
- H. Agreement by the tenant to pay attorney's fees or other legal costs even if the tenant wins in a court proceeding by the Grantor against the tenant. The tenant, however, may be obligated to pay costs if the tenant loses.

All leases for Restricted Units shall be consistent with the requirements set forth herein, shall be on a form reasonably approved by the Holders, shall be for terms of not less than one (1) year (unless a shorter term is specified by mutual agreement between the Resident and the Grantor, subject to the Holders' program requirements) and shall require tenants to provide information required for the Grantor to meet its reporting requirements hereunder. The Grantor may not terminate the tenancy except (i) for serious or repeated violation of the terms and conditions of the lease; (ii) for violations of applicable federal, state or local law; (iii) for completion of the tenancy period for transitional housing; or (iv) for other good cause. Any termination or refusal to renew must be preceded by not less than thirty (30) days by the Grantor's service on the tenant of a written notice specifying the grounds for the action.

7. **Transfer Restrictions.** The Grantor shall not sell, transfer, convey, rent (except for leases or occupancy agreements made in connection with the Permitted Uses that are substantially in the form approved by the Holders), encumber as security for financing, or in any other way exchange all or any portion of the Property nor shall the Grantor permit the sale,

**AFFORDABLE HOUSING RESTRICTION**

transfer or pledge of any direct or indirect interests in the Grantor, without the express written permission of the Holders, which consent shall not be unreasonably withheld or delayed with respect to any transfer to the Sponsor or any entity wholly owned and controlled by the Sponsor pursuant to the Right of First Refusal dated of even date herewith granted to the Sponsor by the Grantor, provided that at the time of exercise of such Right of First Refusal (i) no Event of Default, or event or condition which with the giving of notice or passage of time or both would constitute an Event of Default, is then outstanding hereunder or under any of the Loans; (ii) the Sponsor or such other entity designated as transferee is an eligible borrower under all applicable Statutes, Regulations and Guidelines as then in effect; (iii) the Sponsor or such other entity is in good standing with all Holders and in each Holder's reasonable discretion has sufficient financial capability and experience with affordable housing similar to the Property to perform the obligations of the Grantor; (iv) the Sponsor or such transferee agrees in writing to be bound by and perform all of the terms and conditions hereof; (v) such transfer is permitted by the holder of all loans secured by the Property and (vi) the Grantor gives to all Holders no less than thirty (30) days' prior written notice of any such proposed transfer. Without limiting the generality of the foregoing, the Permitted Encumbrances are hereby approved by the Holders. Any sale, transfer or other disposition (each, a "transfer") of all or any part of the Property shall further be subject to the Purchase Options and the First Refusal Rights described below, and to such further terms and conditions with respect thereto as may be set forth in the CBH Statute, the CBH Regulations, the CBH Guidelines, the FCF Statute, the FCF Regulations, and the FCF Guidelines. Upon request by the Grantor, DHCD shall sign a certificate, in form and substance reasonably acceptable to DHCD, stating whether, as of a specified date, any Purchase Option or First Refusal Right in favor of DHCD remains in effect, or has been exercised, terminated, waived or assigned, and otherwise conforming with the certification requirements described below. No transfer of all or any part of the Property to any party other than DHCD or its assignee shall be consummated unless and until (i) the period for the exercise of all Purchase Options and/or First Refusal Rights, as applicable, shall have expired without DHCD's exercise of rights thereunder or (ii) DHCD shall have unconditionally waived its rights thereunder in writing. Notwithstanding the foregoing: (i) the investor member interest of Grantor held by Boston Capital Corporate Tax Fund XL, A Limited Partnership, a Massachusetts limited partnership, (the "Investor") may be transferred to an entity in which the Investor or an affiliate of the Investor is the majority owner, provided that the Holders receive notice of such transfer and (ii) the Grantor's investor member may remove and replace the managing member of the Grantor in accordance with the provisions of the Grantor's operating agreement upon the consent of the Holders, which consent will not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, BCCC, Inc., Borrower's Special Member (the "Special Member") may remove the managing member of the Grantor in accordance with the provisions of the Grantor's operating agreement and replace the managing member with the Special Member (which shall assume all of the obligations of the managing member hereunder) without the Holder's prior consent provided that: (i) there has been no change in the ownership or management of the Special Member in effect as of the date of this Agreement; and (ii) the Special Member provides the Holder with at least thirty (30) days advance notice of such

**AFFORDABLE HOUSING RESTRICTION**

removal together with a copy of the Special Member's plan for the completion and operation of the Project.

8. CBH Purchase Option.

- A. Upon the expiration of the Affordability Term (as defined in Section 12 below), DHCD shall have the right to purchase the Grantor's interest in the Property from the Grantor, at a price equal to the then-current appraised value of the Property, less the total outstanding balance, at the time of such purchase, of all principal, interest and any other charges payable under the CBH Loan, and any and all other outstanding obligations of the Grantor with respect thereto (the "Purchase Option"), by delivering written notice to the Grantor of its election to exercise the Purchase Option by or before the date that is one hundred twenty (120) days after the expiration of the Affordability Term (the "Option Exercise Deadline"). If DHCD shall have failed to deliver such written notice of its election to exercise the Purchase Option to the Grantor by the Option Exercise Deadline, DHCD shall be deemed to have unconditionally waived the Purchase Option, and the Purchase Option shall automatically terminate, and shall have no further force or effect.
- B. DHCD shall have the right at any time to assign its rights under this Purchase Option to a qualified developer selected by DHCD in accordance with the CBH Statute and CBH Regulations, and effective as of any such assignment, all rights and obligations of DHCD with respect to such Purchase Option shall automatically be deemed to apply to such assignee, and all references to "DHCD" in this Section shall automatically be deemed to refer to such assignee (except to the extent a provision explicitly provides otherwise). So long as the Grantor is not in default under the CBH Loan or hereunder, the Sponsor shall have the right to match the best offer received by DHCD from a qualified developer to become DHCD's assignee.
- C. Promptly upon request by DHCD at any time or from time to time, either before the Option Exercise Deadline or after DHCD's exercise of the Purchase Option, the Grantor shall provide DHCD with a copy of, or otherwise make available for DHCD's review at a mutually convenient time and location, any and all material owned by or readily available to the Grantor that an unrelated third-party potential buyer would reasonably request in connection with its due diligence for the acquisition of the Property, including, by way of example but not of limitation, deeds, title insurance policies, appraisals, studies, reports, and other materials relating to the Property and/or any encumbrance(s) subject to which the Property is to be conveyed, or otherwise reasonably necessary or appropriate for DHCD to review in connection with its exercise of the Purchase Option.
- D. The appraised value of the Property shall be determined at DHCD's request by the method specified in the CBH Statute (as may be more fully described in the CBH Regulations) and in accordance with DHCD policies, and the costs of the appraisers shall be shared equally by DHCD and the Grantor (unless the CBH Regulations provide otherwise). Notwithstanding anything to the contrary contained in this Restriction, the Grantor shall

**AFFORDABLE HOUSING RESTRICTION**

not be required to use its own funds to repay any debt secured by the Property in the event the appraised value of the Property is less than the aggregate of all permitted debt secured by the Property.

- E. The closing for the sale of the Property to DHCD shall take place in accordance with applicable provisions of the CBH Regulations, by or before the date that is one hundred twenty (120) days after the Option Exercise Deadline (i.e., on or before the date that is two hundred forty (240) days after the expiration of the Affordability Term), by the close of the business day, at the Registry of Deeds; provided, however, that if DHCD reasonably determines additional time is necessary to effect the closing due to delays of the Grantor in providing DHCD with the due diligence material described above or any other failure by the Grantor fully to cooperate with preparations for the sale, the closing date may be extended to a date reasonably determined by DHCD as necessary to redress the delays caused by the Grantor, which shall be specified in a written notice from DHCD setting forth the reasons for such extension, delivered to the Grantor by or before the date originally scheduled for the closing. The parties may also mutually agree to extend the date of the closing by written instrument.
- F. The transfer to DHCD pursuant to the Purchase Option shall be subject to such other requirements as may be more fully described in the CBH Regulations consistent with the CBH Statute. Adjustments in the purchase price for recording fees, deed stamps and other charges shall be made, and any other issues associated with the transfer shall be resolved, in accordance with standard conveyancing practice in The Commonwealth of Massachusetts. If either party so desires, the parties shall enter into a purchase and sale agreement memorializing the terms of the sale, consistent with the terms hereof and of the CBH Statute; provided, however, that the Purchase Option shall be binding regardless of whether the parties execute a purchase and sale agreement. Notwithstanding any other provision hereof to the contrary, if, after delivering notice of its intention to exercise the Purchase Option, DHCD determines, in its sole discretion, that it is not in the best interests of DHCD to effect the purchase, DHCD may terminate the Purchase Option at any time, upon written notice to the Grantor recorded with the Registry of Deeds; provided, however, that such termination right shall apply to DHCD only and not to any assignee.
- G. Concurrently with its acquisition of the Property, DHCD shall cause to be recorded with the Registry of Deeds an affordable housing restriction, in compliance with the CBH Statute and any other applicable statutory requirements for the same (and, in the case of an assignee, in form acceptable to DHCD, in its discretion), which shall require that the Property shall be used only for the purposes of preserving or providing affordable housing thereon, which housing shall remain affordable for a period of not less than fifty (50) years.

9. FCF Purchase Option.

**AFFORDABLE HOUSING RESTRICTION**

- A. After the thirtieth anniversary of the date hereof, DHCD shall have the right to purchase the Grantor's interest in the FCF Units from the Grantor, at a price equal to the then-current appraised value of the FCF Units, less the total outstanding balance, at the time of such purchase, of all principal, interest and any other charges payable under the FCF Loan, and any and all other outstanding obligations of the Grantor with respect thereto (the "FCF Purchase Option"), by delivering written notice to the Grantor of its election to exercise the FCF Purchase Option by or before the date that is one hundred twenty (120) days after the expiration of the fiftieth anniversary of the date hereof (the "Option Exercise Deadline"). If DHCD shall have failed to deliver such written notice of its election to exercise the FCF Purchase Option to the Grantor by the Option Exercise Deadline, DHCD shall be deemed to have unconditionally waived the FCF Purchase Option, and the FCF Purchase Option shall automatically terminate, and shall have no further force or effect.
- B. DHCD shall have the right at any time to assign its rights under this FCF Purchase Option to a qualified developer selected by DHCD in accordance with the FCF Statute and FCF Regulations, and effective as of any such assignment, all rights and obligations of DHCD with respect to such FCF Purchase Option shall automatically be deemed to apply to such assignee, and all references to "DHCD" in this Section shall automatically be deemed to refer to such assignee (except to the extent a provision explicitly provides otherwise). So long as the Grantor is not in default under the FCF Loan or hereunder, the Sponsor shall have the right to match the best offer received by DHCD from a qualified developer to become DHCD's assignee.
- C. Promptly upon request by DHCD at any time or from time to time, either before the Option Exercise Deadline or after DHCD's exercise of the FCF Purchase Option, the Grantor shall provide DHCD with a copy of, or otherwise make available for DHCD's review at a mutually convenient time and location, any and all material owned by or readily available to the Grantor that an unrelated third-party potential buyer would reasonably request in connection with its due diligence for the acquisition of the FCF Units, including, by way of example but not of limitation, deeds, title insurance policies, appraisals, studies, reports, and other materials relating to the FCF Units and/or any encumbrance(s) subject to which the FCF Units is to be conveyed, or otherwise reasonably necessary or appropriate for DHCD to review in connection with its exercise of the FCF Purchase Option.
- D. The appraised value of the FCF Units shall be determined at DHCD's request by the method specified in the FCF Statute (as may be more fully described in the FCF Regulations) and in accordance with DHCD policies, and the costs of the appraisers shall be shared equally by DHCD and the Grantor (unless the FCF Regulations provide otherwise). Notwithstanding anything to the contrary contained in this Restriction, the Grantor shall not be required to use its own funds to repay the pro rata share (based on proportion that the FCF Units represent of the total Units at the Property) of any debt secured by the Property that is attributable to the FCF Units in the event the appraised

**AFFORDABLE HOUSING RESTRICTION**

value of the FCF Units is less than the pro rata share of all permitted debt secured by the Property attributable to the FCF Units.

- E. The closing for the sale of the FCF Units to DHCD shall take place in accordance with applicable provisions of the FCF Regulations, by or before the date that is one hundred twenty (120) days after the Option Exercise Deadline (i.e., on or before the date that is two hundred forty (240) days after the fiftieth anniversary of the date hereof), by the close of the business day, at the Registry of Deeds; provided, however, that if DHCD reasonably determines additional time is necessary to effect the closing due to delays of the Grantor in providing DHCD with the due diligence material described above or any other failure by the Grantor fully to cooperate with preparations for the sale, the closing date may be extended to a date reasonably determined by DHCD as necessary to redress the delays caused by the Grantor, which shall be specified in a written notice from DHCD setting forth the reasons for such extension, delivered to the Grantor by or before the date originally scheduled for the closing. The parties may also mutually agree to extend the date of the closing by written instrument.
- F. If the FCF Units are less than all of the Units at the Property, Grantor shall be responsible for either subdividing the FCF Units from the balance of the Units or creating a condominium at the Property in which the FCF Units will be a separate condominium unit. In the latter case, the condominium documents governing such condominium shall be subject to the approval of DHCD in its sole discretion.
- G. The transfer to DHCD pursuant to the FCF Purchase Option shall be subject to such other requirements as may be more fully described in the FCF Regulations consistent with the FCF Statute. Adjustments in the purchase price for recording fees, deed stamps and other charges shall be made, and any other issues associated with the transfer shall be resolved, in accordance with standard conveyancing practice in The Commonwealth of Massachusetts. If either party so desires, the parties shall enter into a purchase and sale agreement memorializing the terms of the sale, consistent with the terms hereof and of the FCF Statute; provided, however, that the FCF Purchase Option shall be binding regardless of whether the parties execute a purchase and sale agreement. Notwithstanding any other provision hereof to the contrary, if, after delivering notice of its intention to exercise the FCF Purchase Option, DHCD determines, in its sole discretion, that it is not in the best interests of DHCD to effect the purchase, DHCD may terminate the FCF Purchase Option at any time, upon written notice to the Grantor recorded with the Registry of Deeds; provided, however, that such termination right shall apply to DHCD only and not to any assignee.
- H. Concurrently with its acquisition of the FCF Units, DHCD shall cause to be recorded with the Registry of Deeds an affordable housing restriction, in compliance with the FCF Statute and any other applicable statutory requirements for the same (and, in the case of an assignee, in form acceptable to DHCD, in its discretion), which shall require that the FCF

**AFFORDABLE HOUSING RESTRICTION**

Units shall be used only for the purposes of preserving or providing FCF Community-based Housing or FCF Supportive Housing thereon, which housing shall remain affordable for a period of not less than forty (40) years.

10. CBH First Refusal Right.

- A. If the Grantor intends at any time or from time to time prior to DHCD's exercise (or unconditional waiver) of the Purchase Option, as described in Section 8 above, to transfer all or any part of its interest in the Property, and the Grantor receives a bona fide offer for such transfer that the Grantor desires to accept (each, an "Offer"), the Grantor shall promptly deliver to DHCD written notice of the same (which shall not be deemed to have been duly delivered to DHCD unless it contains a copy of clause C. below), together with a copy of such Offer (the "Offer Notice"). The Grantor shall provide DHCD with such reasonable evidence as DHCD may require to satisfy DHCD as to the bona fide nature of the Offer. For purposes of this Section, a purchase by the Sponsor shall not be considered an Offer that triggers DHCD's First Refusal Right. A transfer of a membership interest, including the Investor's interest, in the Grantor shall be considered an Offer that triggers the DHCD First Refusal Right if (x) such Investor member interest is all or substantially all of the Investor member interests in the Grantor (except for transfers to affiliates of the Investor member) and (y) such transfer takes place within one year of a transfer of a managing member interest in the Grantor or of a controlling interest in a managing member of the Grantor to the transferee of the Investor member interest or an affiliate of such transferee, provided that a removal of a managing member by an Investor member pursuant to a removal provision in the operating agreement of the Grantor and the substitution of a new managing member that is an affiliate of such Investor member shall not constitute a transfer of a managing member interest for purposes of this clause.
- B. DHCD shall have the right to purchase the Grantor's interest in the Property (or the portion(s) thereof to which the Offer relates), at the same price and on the same terms set forth in such Offer (the "First Refusal Right"), by delivering to the Grantor and recording with the Registry of Deeds written notice of its election to exercise such First Refusal Right, in accordance with the terms set forth below (the "Exercise Notice"), by or before the date that is one hundred twenty (120) days after DHCD's receipt of such Offer Notice (such 120-day period, the "First Refusal Period"). If DHCD does not intend to exercise the First Refusal Right, DHCD may, but shall have no obligation to, notify the Grantor in writing that the First Refusal Right will not be exercised (a "Waiver Notice").
- C. If, by the expiration of the First Refusal Period with respect to an Offer, DHCD shall have failed to deliver to the Grantor an Exercise Notice or a Waiver Notice, DHCD shall be deemed to have waived its First Refusal Right with respect to such Offer, subject to any revived First Refusal Right with respect to a modified Offer, as described below. However, DHCD shall retain a First Refusal Right for subsequent Offers and the Purchase Option as described above, notwithstanding any prior actual or deemed waiver of the First Refusal

**AFFORDABLE HOUSING RESTRICTION**

Right, or any intervening transfer of the Property or any portion(s) thereof. The First Refusal Right shall automatically expire upon the waiver, expiration or exercise of the Purchase Option.

- D. If any of the terms of an Offer shall be revised from the terms reflected in the Offer Notice in such a manner as to be materially more favorable to the buyer or if a closing pursuant to the Offer has not occurred on or before the date six months after the date of the Offer Notice but the Grantor desires to continue pursuing a sale pursuant to such Offer, the Grantor shall promptly deliver to DHCD an Offer Notice with respect to such revised or continued Offer (which shall not be deemed to have been duly delivered to DHCD unless it contains a copy of clause C. above), and DHCD shall have a new First Refusal Right with respect to such modified or continued Offer. The First Refusal Period for such new First Refusal Right shall run for a period of one hundred twenty (120) days from the date of DHCD's receipt of the Offer Notice with respect to such revised or continued Offer.
- E. DHCD shall have the right at any time to assign its rights under the First Refusal Right to a qualified developer selected by DHCD in accordance with the CBH Statute and CBH Regulations and, effective as of any such assignment, the rights and obligations of DHCD with respect to such First Refusal Right shall automatically be deemed to apply to such assignee, and all references to "DHCD" in this Section shall automatically be deemed to refer to such assignee (except to the extent a provision explicitly provides otherwise). DHCD shall provide written notice of any such assignment to the Grantor.
- F. In accordance with the provisions of the CBH Statute:
 - (i) An Offer Notice containing the required language as described above shall be deemed to have been duly delivered if sent by regular and certified mail, return receipt requested (or by such other method as may be authorized under the CBH Statute and CBH Regulations), addressed to DHCD (or to any assignee of DHCD, if DHCD has previously given the Grantor notice of such assignment, including the name and notice address of such assignee, in accordance with the notice provisions set forth herein) in the care of the keeper of records for DHCD, which for purposes hereof shall be deemed to be the General or Chief Counsel of DHCD (or in care of the keeper of records for such assignee of DHCD, as applicable).
 - (ii) The Exercise Notice or Waiver Notice shall be duly signed by a designated representative of DHCD or of the assignee of DHCD, as the case may be, and (x) mailed to the Grantor by certified mail (or such other method as may be authorized under the CBH Statute) at the notice address set forth in the Offer Notice and (y) recorded with the Registry of Deeds by the expiration of the First Refusal Period. If DHCD shall have assigned the First Refusal Right to a qualified developer prior to delivery of the Exercise Notice, the Exercise Notice shall include the name and address of such assignee and the terms and conditions of such assignment.

**AFFORDABLE HOUSING RESTRICTION**

- (iii) An affidavit acknowledged by a notary public that DHCD or its designated representative has mailed an Exercise Notice or a Waiver Notice (the "Affidavit") shall conclusively establish the manner and time of the giving of such notice. Any Affidavit may be recorded with the Registry of Deeds by either party. Each Affidavit shall have attached to it a copy of the Offer Notice to which it relates.
 - (iv) Each Offer Notice, Exercise Notice and Waiver Notice shall contain the name of the record owner of the Property and a description of the premises to be transferred, in form adequate to identify the same. Each Affidavit shall have attached to it a copy of the Offer Notice to which relates.
- G. The closing for the sale of the Property (or, if applicable, the part thereof that is the subject of the Offer) to DHCD shall take place in accordance with applicable provisions of the CBH Regulations, by or before the date that is one hundred twenty (120) days after the expiration of the First Refusal Period (i.e., on or before the date that is two hundred forty (240) days after DHCD's receipt of the relevant Offer Notice), by the close of the business day, at the Registry of Deeds (such date, the "Closing Deadline"); provided, however, that if DHCD reasonably determines additional time is necessary to effect the closing, due to delays of the Grantor in providing DHCD with the due diligence material described below or any other failure by the Grantor fully to cooperate with preparations for the sale, the Closing Deadline may be extended to a date reasonably determined by DHCD as necessary to redress the delays caused by the Grantor, which shall be specified in a written notice from DHCD setting forth the reasons for such extension, delivered to the Grantor and recorded with the Registry of Deeds, by or before the date originally scheduled for the closing. The parties may also mutually agree to extend the Closing Deadline, by written instrument; provided, however, that in such event, the parties shall execute an instrument reflecting such extension, which shall be recorded with the Registry of Deeds by or before the date originally scheduled for the closing.
- H. Concurrently with the delivery of the Offer Notice, the Grantor shall provide DHCD with a copy of, or otherwise make available for DHCD's review at a mutually convenient time and location, all material relating to the Property (or the part thereof that is the subject of the Offer) and/or the proposed sale, transfer, or other disposition thereof that has been made available to the party making the Offer, and shall thereafter promptly make available to DHCD any additional material made available to such party. Promptly upon any request therefor by DHCD, the Grantor shall provide DHCD with a copy of, or otherwise make available for DHCD's review at a mutually convenient time and location, any and all other material owned by or readily available to the Grantor that an unrelated third-party buyer would reasonably request in connection with its due diligence for an acquisition of such Property, including, by way of example but not of limitation, deeds, title insurance policies, appraisals, studies, reports, or other materials relating to such Property and/or any encumbrance(s) subject to which the Property is to be conveyed, or otherwise

**AFFORDABLE HOUSING RESTRICTION**

reasonably necessary or appropriate for DHCD to review in connection with its exercise of the First Refusal Right.

- I. The transfer to DHCD pursuant to the First Refusal Right shall be subject to such other requirements as may be more fully described in the CBH Regulations consistent with the CBH Statute. Adjustments in the purchase price for recording fees, deed excise stamp taxes and other charges shall be made, and any other issues associated with the transfer shall be resolved, in accordance with standard conveyancing practice in The Commonwealth of Massachusetts. If either party so desires, the parties shall enter into a purchase and sale agreement memorializing the terms of the sale, consistent with the terms hereof and of the CBH Statute; provided, however, that the First Refusal Right shall be binding regardless of whether the parties execute a purchase and sale agreement. Notwithstanding any other provision hereof to the contrary, if, after delivering notice of its intention to exercise the First Refusal Right, DHCD determines, in its sole discretion, that it is not in the best interests of DHCD to effect the purchase, DHCD may terminate the First Refusal Right at any time, upon written notice delivered to the Grantor and recorded with the Registry of Deeds; provided, however, that such termination right shall apply to DHCD only, and not to any assignee. If DHCD exercises such termination right or if either DHCD or its assignee (other than the Sponsor) fails to perform hereunder on or before the Closing Deadline through no fault of the Grantor, then the First Refusal Right shall lapse and be of no further force or effect.
- J. Concurrently with its acquisition of the Property, DHCD shall cause to be recorded with the Registry of Deeds an affordable housing restriction, in compliance with the CBH Statute and any other applicable statutory requirements for the same (and, in the case of an assignee, in form acceptable to DHCD, in its discretion), which shall require that such Property shall be used only for the purposes of preserving or providing affordable housing thereon, which housing shall remain affordable for a period of not less than fifty (50) years.

11. FCF First Refusal Right.

- A. If the Grantor intends at any time or from time to time prior to DHCD's exercise (or unconditional waiver) of the FCF Purchase Option, as described above, to transfer all or some of the FCF Units, including a sale of any part of its interest in the Property that includes all or some of the FCF Units, and the Grantor receives a bona fide offer for such transfer that the Grantor desires to accept (each, an "Offer"), the Grantor shall promptly deliver to DHCD written notice of the same (which shall not be deemed to have been duly delivered to DHCD unless it contains a copy of clause C. below), together with a copy of such Offer (the "Offer Notice"). The Grantor shall provide DHCD with such reasonable evidence as DHCD may require to satisfy DHCD as to the bona fide nature of the Offer. For purposes of this Section, a purchase by the Sponsor shall not be considered an Offer that triggers the FCF First Refusal Right. A transfer of an investor member interest in the

**AFFORDABLE HOUSING RESTRICTION**

Grantor shall be considered an Offer that triggers the FCF First Refusal Right if (x) such investor member interest is all or substantially all of the investor member interests in the Grantor (except for transfers to affiliates of the investor member) and (y) such transfer takes place within one year of a transfer of a managing member interest in the Grantor or of a controlling interest in a managing member of the Grantor to the transferee of the investor member interest or an affiliate of such transferee, provided that a removal of a managing member by an investor member pursuant to a removal provision in the operating agreement of the Grantor and the substitution of a new managing member that is an affiliate of such investor member shall not constitute a transfer of a managing member interest for purposes of this clause. If the Offer also relates to a portion or portions of the Property other than FCF Units, Grantor shall also indicate the portion of the overall purchase price attributable to FCF Units, which shall equal a pro rata portion of the overall purchase price based on the proportion that FCF Units represent of the total Units being sold.

- B. DHCD shall have the right to purchase the Grantor's interest in the FCF Units (or the portion(s) thereof to which the Offer relates), at the same price (or pro rata portion thereof) and on the same terms set forth in such Offer (the "FCF First Refusal Right"), by delivering to the Grantor and recording with the Registry of Deeds written notice of its election to exercise such FCF First Refusal Right, in accordance with the terms set forth below (the "Exercise Notice"), by or before the date that is one hundred twenty (120) days after DHCD's receipt of such Offer Notice (such 120-day period, the "FCF First Refusal Period"). If DHCD does not intend to exercise the FCF First Refusal Right, DHCD may, but shall have no obligation to, notify the Grantor in writing that the FCF First Refusal Right will not be exercised (a "Waiver Notice").
- C. If, by the expiration of the FCF First Refusal Period with respect to an Offer, DHCD shall have failed to deliver to the Grantor an Exercise Notice or a Waiver Notice, DHCD shall be deemed to have waived its FCF First Refusal Right with respect to such Offer, subject to any revived FCF First Refusal Right with respect to a modified Offer, as described below. However, DHCD shall retain an FCF First Refusal Right for subsequent Offers and the FCF Purchase Option as described above, notwithstanding any prior actual or deemed waiver of the FCF First Refusal Right, or any intervening transfer of all or some of the FCF Units. The FCF First Refusal Right shall automatically expire upon the waiver, expiration or exercise of the FCF Purchase Option.
- D. If any of the terms of an Offer shall be revised from the terms reflected in the Offer Notice in such a manner as to be materially more favorable to the buyer or if a closing pursuant to the Offer has not occurred on or before the date six months after the date of the Offer Notice but the Grantor desires to continue pursuing a sale pursuant to such Offer, the Grantor shall promptly deliver to DHCD an Offer Notice with respect to such revised or continued Offer (which shall not be deemed to have been duly delivered to DHCD unless it contains a copy of clause C. above), and DHCD shall have a new FCF First Refusal Right

**AFFORDABLE HOUSING RESTRICTION**

with respect to such modified or continued Offer. The FCF First Refusal Period for such new FCF First Refusal Right shall run for a period of one hundred twenty (120) days from the date of DHCD's receipt of the Offer Notice with respect to such revised or continued Offer.

- E. DHCD shall have the right at any time to assign its rights under the FCF First Refusal Right to a qualified developer selected by DHCD in accordance with the FCF Statute and FCF Regulations and, effective as of any such assignment, the rights and obligations of DHCD with respect to such FCF First Refusal Right shall automatically be deemed to apply to such assignee, and all references to "DHCD" in this Section shall automatically be deemed to refer to such assignee (except to the extent a provision explicitly provides otherwise). DHCD shall provide written notice of any such assignment to the Grantor.
- F. In accordance with the provisions of the FCF Statute:
 - (i) An Offer Notice containing the required language as described above shall be deemed to have been duly delivered if sent by regular and certified mail, return receipt requested (or by such other method as may be authorized under the FCF Statute and FCF Regulations), addressed to DHCD (or to any assignee of DHCD, if DHCD has previously given the Grantor notice of such assignment, including the name and notice address of such assignee, in accordance with the notice provisions set forth herein) in the care of the keeper of records for DHCD, which for purposes hereof shall be deemed to be the General or Chief Counsel of DHCD (or in care of the keeper of records for such assignee of DHCD, as applicable).
 - (ii) The Exercise Notice or Waiver Notice shall be duly signed by a designated representative of DHCD or of the assignee of DHCD, as the case may be, and (x) mailed to the Grantor by certified mail (or such other method as may be authorized under the FCF Statute) at the notice address set forth in the Offer Notice and (y) recorded with the Registry of Deeds by the expiration of the FCF First Refusal Period. If DHCD shall have assigned the FCF First Refusal Right to a qualified developer prior to delivery of the Exercise Notice, the Exercise Notice shall include the name and address of such assignee and the terms and conditions of such assignment.
 - (iii) An affidavit acknowledged by a notary public that DHCD or its designated representative has mailed an Exercise Notice or a Waiver Notice (the "Affidavit") shall conclusively establish the manner and time of the giving of such notice. Any Affidavit may be recorded with the Registry of Deeds by either party. Each Affidavit shall have attached to it a copy of the Offer Notice to which it relates.
 - (iv) Each Offer Notice, Exercise Notice and Waiver Notice shall contain the name of the record owner of the Property and a description of the FCF Units to be transferred, in form adequate to identify the same.

**AFFORDABLE HOUSING RESTRICTION**

- G. The closing for the sale of the FCF Units (or, if applicable, the FCF Units that are the subject of the Offer) to DHCD shall take place in accordance with applicable provisions of the FCF Regulations, by or before the date that is one hundred twenty (120) days after the expiration of the FCF First Refusal Period (i.e., on or before the date that is two hundred forty (240) days after DHCD's receipt of the relevant Offer Notice), by the close of the business day, at the Registry of Deeds (such date, the "Closing Deadline"); provided, however, that if DHCD reasonably determines additional time is necessary to effect the closing, due to delays of the Grantor in providing DHCD with the due diligence material described below or any other failure by the Grantor fully to cooperate with preparations for the sale, the Closing Deadline may be extended to a date reasonably determined by DHCD as necessary to redress the delays caused by the Grantor, which shall be specified in a written notice from DHCD setting forth the reasons for such extension, delivered to the Grantor and recorded with the Registry of Deeds, by or before the date originally scheduled for the closing. The parties may also mutually agree to extend the Closing Deadline, by written instrument; provided, however, that in such event, the parties shall execute an instrument reflecting such extension, which shall be recorded with the Registry of Deeds by or before the date originally scheduled for the closing.
- H. Concurrently with the delivery of the Offer Notice, the Grantor shall provide DHCD with a copy of, or otherwise make available for DHCD's review at a mutually convenient time and location, all material relating to the FCF Units (or the FCF Units that are the subject of the Offer) and/or the proposed sale, transfer, or other disposition thereof that has been made available to the party making the Offer, and shall thereafter promptly make available to DHCD any additional material made available to such party. Promptly upon any request therefor by DHCD, the Grantor shall provide DHCD with a copy of, or otherwise make available for DHCD's review at a mutually convenient time and location, any and all other material owned by or readily available to the Grantor that an unrelated third-party buyer would reasonably request in connection with its due diligence for an acquisition of such FCF Units, including, by way of example but not of limitation, deeds, title insurance policies, appraisals, studies, reports, or other materials relating to such FCF Units and/or any encumbrance(s) subject to which the FCF Units are to be conveyed, or otherwise reasonably necessary or appropriate for DHCD to review in connection with its exercise of the FCF First Refusal Right.
- I. The transfer to DHCD pursuant to the FCF First Refusal Right shall be subject to such other requirements as may be more fully described in the FCF Regulations consistent with the FCF Statute. Adjustments in the purchase price for recording fees, deed excise stamp taxes and other charges shall be made, and any other issues associated with the transfer shall be resolved, in accordance with standard conveyancing practice in The Commonwealth of Massachusetts. If either party so desires, the parties shall enter into a purchase and sale agreement memorializing the terms of the sale, consistent with the terms hereof and of the FCF Statute; provided, however, that the FCF First Refusal Right

**AFFORDABLE HOUSING RESTRICTION**

shall be binding regardless of whether the parties execute a purchase and sale agreement. Notwithstanding any other provision hereof to the contrary, if, after delivering notice of its intention to exercise the FCF First Refusal Right, DHCD determines, in its sole discretion, that it is not in the best interests of DHCD to effect the purchase, DHCD may terminate the FCF First Refusal Right at any time, upon written notice delivered to the Grantor and recorded with the Registry of Deeds; provided, however, that such termination right shall apply to DHCD only, and not to any assignee. If DHCD exercises such termination right or if either DHCD or its assignee (other than the Sponsor) fails to perform hereunder on or before the Closing Deadline through no fault of the Grantor, then the FCF First Refusal Right shall lapse and be of no further force or effect.

- J. If the FCF Units are less than all of the Units at the Property and if the Offer also relates to a portion or portions of the Property other than FCF Units, Grantor shall be responsible for either subdividing the relevant FCF Units from the balance of the Units or creating a condominium at the Property in which the relevant FCF Units will be a separate condominium unit. In the latter case, the condominium documents governing such condominium shall be subject to the approval of DHCD in its sole discretion.
- K. Concurrently with its acquisition of the Property, DHCD shall cause to be recorded with the Registry of Deeds an affordable housing restriction, in compliance with the FCF Statute and any other applicable statutory requirements for the same (and, in the case of an assignee, in form acceptable to DHCD, in its discretion), which shall require that such Property shall be used only for the purposes of preserving or providing affordable housing thereon, which housing shall remain affordable for a period of not less than forty (40) years.

12. Term of Restrictions; Covenants to Run with Land. The term of this Restriction shall be the sum of the Affordability Term plus the Option Term. The "Affordability Term" shall be 31 years from the date hereof, provided that if the Project is not completed within 12 months after the date of this Restriction for any reason, any Holder shall have the right to extend the Affordability Term by recording in the Registry of Deeds a certificate of extension certifying the length of the delay in completing the Project, whereupon the Affordability Term shall automatically be extended by an amount of time equal to the length of such delay and provided further that the term hereof shall automatically be extended for the period of the extension of any of the Loans to which this Restriction relates. The "Option Term" shall be the period from the expiration of the Affordability Term through the Option Exercise Deadline (as defined in Section 8 above) plus any additional period necessary for the consummation of a purchase of the Property under any of the Purchase Options and the First Refusal Rights described above, if applicable. Notwithstanding the foregoing, this Restriction shall not expire until the recording in the Registry of Deeds of a written determination by the Secretary of EOHHS, that there is no longer a need to maintain and use the Property as CBH Community-based Housing. Notwithstanding the foregoing, this Restriction shall not expire until the recording in the Registry of Deeds of a written determination by the Secretary of EOHHS, the Secretary of Administration of Finance, and the



AFFORDABLE HOUSING RESTRICTION

Commissioner of DDS or DMH (whichever shall have determined the eligibility of Residents for the Property), that there is no longer a need to maintain and use the Property as FCF Community-based Housing. Notwithstanding any provision to the contrary herein or in any of the other Loan Documents, this Restriction shall remain in full force for the full term set forth herein including any extension, notwithstanding any prepayment of the Loan. The restrictions contained herein shall run with the land, shall bind the successors and assigns of the Grantor, and shall inure to the benefit of the Holders and their successors and assigns as permitted herein. Notwithstanding the foregoing, at the end of the term of affordability for a particular program, as set forth on Exhibit C, as it may have been extended, provided that all obligations under the loan provided by such Program have been satisfied in full at that time, as determined by the appropriate Holder, the Grantor may request that the Holders modify this Restriction to eliminate the requirements imposed by or otherwise relating to such Program set forth in this Restriction. The parties shall cooperate to prepare an appropriate amendment to this Restriction, which amendment shall be duly recorded with the Registry of Deeds by the Grantor at its cost and expense.

13. Reporting Requirements.

- A. DHCD Web-Based Report. Annually, no later than September 30, Grantor shall submit to DHCD, via the web-based annual reporting system located at <https://hedhsgdevannualreport.azurewebsites.net>, or as otherwise instructed, an annual report consisting of all data required by DHCD regulations at 760 CMR 61.00 promulgated pursuant to Chapter 334 of the Acts of 2006 and all applicable DHCD directives, guidelines and forms as may be amended from time to time. The Grantor shall collect said data for the express purpose of reporting to DHCD, and the collection and reporting of said data shall comply with said regulations, directives, guidelines and forms.
- B. Annual Report. Annually, no later than September 30, Grantor shall submit to each Holder an annual report consisting of the following:
 - (i) Annual adjusted income of each Family occupying a Restricted Unit.
 - (ii) Monthly gross rents (rents plus utility allowances, if applicable) for all Restricted Units, such rents to be consistent with the schedule of maximum rents published annually by DHCD. The rent schedule shall include the maximum rents applicable to Restricted Units under Section 3 as well as the actual rents to be charged to over-income Families under Section 3.
 - (iii) The Grantor's certification, made to the best knowledge and belief of the officer or individual signing such certification, that:
 - (a) The Property continues to be used for the Permitted Uses.
 - (b) The Property continues to contain the required number of Low Income Units and Extremely Low Income Units and to comply with the rent and other restrictions applicable to such Restricted Units.



AFFORDABLE HOUSING RESTRICTION

- (c) Grantor has not transferred, pledged or encumbered any interest in the Property, except as specifically provided in, and in accordance and compliance with the terms of, this Restriction.
 - (d) Grantor has caused the Property to be maintained in a manner consistent with the Statute, Regulations and Guidelines and no children under six years old reside in or occupy the Property within the meaning of the Lead Paint Law or, if such children do reside in or occupy the Property, that the Property is in compliance with the Lead Paint Law.
 - (e) The information submitted pursuant to this Paragraph B is true and accurate.
- C. **Confidentiality.** The Holders and the Grantor shall treat as confidential any of the foregoing information relating to a specific Resident or Unit in compliance with all applicable state and federal statutes and regulations, including M.G.L. c. 66A, and shall implement adequate systems and procedures for maintaining the confidentiality of such information (but the Holders and the Grantor may release general statistical and other information about the Property, so long as the privacy rights and interests of the individual Residents are protected). The Holders and the Grantor shall not use any of the foregoing information in Paragraph A.(iii) for any purpose described in Section 603(d)(1) of the federal Fair Credit Reporting Act (15 U.S.C. § 1681a(d)(1)) or in any manner that would cause a Holder or Grantor to be considered a "consumer reporting agency" under Section 603(f) of the federal Fair Credit Reporting Act (15 U.S.C. § 1681a(f)).
- D. **Additional Reports.** Grantor shall prepare and submit to the Holders such additional reports as any Holder may deem necessary to ensure compliance with the requirements of this Restriction and of the Programs.
- E. **Records.** The Grantor shall maintain as part of its records (i) copies of all leases of Restricted Units; (ii) all initial and annual income certifications by Residents of Restricted Units and (iii) such additional records as any Holder may deem necessary to ensure compliance with the requirements of this Restriction and of the Programs.
- F. **Additional Reporting Requirements.** Additional reporting requirements are stipulated in the Loan Agreement.
14. **No Demolition.** The Grantor shall not demolish any part of the Improvements or substantially subtract from any real or personal property included within the Property except in conjunction with renovation or rehabilitation of the Units or construction of a new project on the Property, in either case subject to the prior written consent of all Holders, which consent may be granted or withheld in a Holder's sole judgment.
15. **Casualty.** The Grantor represents, warrants and agrees that if the Property, or any part thereof, shall be damaged or destroyed, the Grantor (subject to the approval of the lender(s) providing financing) will use its best efforts to repair and restore the Units to substantially the

**AFFORDABLE HOUSING RESTRICTION**

same condition as existed prior to the event causing such damage or destruction, and the Grantor represents, warrants and agrees that the Units shall thereafter continue to operate in accordance with the terms of this Restriction.

16. **Inspection.** The Grantor hereby grants to each Holder and its duly authorized representatives the right to enter the Property (a) at reasonable times and in a reasonable manner for the purpose of inspecting the Property to determine compliance with this Restriction or any other agreement between the Grantor and such Holder and (b) after thirty (30) days' prior written notice, to take any reasonable and appropriate action under the circumstances to cure any violation of the provisions of this Restriction. The notice referred to in clause (b) shall include a clear description of the course and approximate cost of the proposed cure.

17. **Enforcement.** Upon violation by the Grantor of any of the provisions of this Restriction that remains uncured for more than thirty (30) days after notice thereof from any Holder (or for such longer period not to exceed thirty (30) days as shall be reasonably required under the circumstances to cure such violation, provided that the Grantor has commenced the cure of such violation within the initial thirty (30) day period and is thereafter diligently pursuing the cure to completion), any Holder, at its option (without liability to any party for failure to do so), may apply to any court, state or federal, for specific performance of this Restriction or an injunction against any violation of this Restriction, or for such other relief as may be appropriate, since the injury arising from the default under any of the terms of this Restriction would be irreparable and the amount of damage would be difficult to ascertain and may not be compensable by money alone. In each such default notice, the Holder giving such notice shall specify the violation in question and the actions such Holder believes are necessary and feasible to remedy such violation. No waiver by a Holder of any breach of this Restriction shall be deemed a waiver of such breach by any other Holder or a waiver of any other or subsequent breach. No act or omission by any Holder, other than a writing signed by it waiving a breach by the Grantor in accordance with the next Section hereof, shall constitute a waiver thereof. Any Holder shall be entitled to recover from the Grantor all of such Holder's reasonable costs of an action for enforcement of this Restriction, including reasonable attorneys' fees (including the time of any in-house counsel of a Holder charged at the same rate as comparable outside attorneys). By its acceptance of this Restriction, no Holder undertakes any liability or obligation relating to the condition of the Property. Without limiting any other rights or remedies available to a Holder, any transfer of all or any other portion of the Property in violation of the provisions hereof, in the absence of a certification from all Holders approving, or waiving any restrictions with respect to, the same, all as set forth above, shall, to the maximum extent permitted by law, be voidable by any Holder, by suit in equity to enforce the restrictions hereof.

18. **Compliance Certification.** Upon written request therefor, a Holder shall provide a statement in form acceptable for recording certifying that the Grantor is in full compliance with the provisions hereof as relate to that Holder, provided such Holder believes that the Grantor is so in compliance. Upon receipt of a written request therefor, if a Holder shall believe that the Grantor is not so in compliance, such Holder shall provide such a recordable certification



AFFORDABLE HOUSING RESTRICTION

specifying in detail the section or sections hereof with which such Holder believes the Grantor not to be in compliance. Any third party dealing with the Grantor may rely for all purposes on the truth and completeness of such a certification of a Holder.

19. 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 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, and provided that the holder of such mortgage has given the Holders not less than sixty (60) days' prior written notice of its intention to foreclose upon its mortgage or to accept a conveyance of the Property 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 Secretary of EOHHS has failed within such sixty (60) days to locate a purchaser for the Property who is capable of operating the Property for the Permitted Uses subject to the provisions of this Restriction 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 Property or to any purchaser of the Property from such mortgage holder, and such Property shall, subject to Paragraph B. below, thereafter be free from all such rights and restrictions. The recording in the Registry of Deeds of a sworn affidavit by the foreclosing mortgagee certifying as to the failure of the Secretary of EOHHS to meet the foregoing deadline may be relied upon by any third party, provided that the foreclosure deed is recorded not more than six (6) months after the receipt by the Secretary of EOHHS of the foreclosure notice. 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 Restriction or some lesser level of affordability (i.e., fewer Restricted Units or Restricted Units affordable to Families with higher Household Incomes than those required by this Restriction). The foregoing provision on financial infeasibility shall not apply at any time when Massachusetts Housing Finance Agency is the holder of the first mortgage on the Property. "Financially infeasible" shall mean (i) with respect to the operation of the Property, that the rent and other income from the Property is, or is reasonably projected to be, less than the reasonable expenses required (or reasonably projected to be required) to maintain and operate the Property and (ii) with respect to a sale of the Property, 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 Property, 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 sole discretion after consultation with the Holders. The senior

**AFFORDABLE HOUSING RESTRICTION**

mortgage holder shall notify the Holders of the extent to which the rights and restrictions contained herein shall be terminated and the Grantor agrees to execute any documents required to modify this Restriction to conform to the senior mortgage holder's determination. The Grantor hereby irrevocably appoints any senior mortgage holder and each of the Holders, its true and lawful attorney-in-fact, with full power of substitution, to execute, acknowledge and deliver any such documents on behalf of the Grantor should the Grantor fail or refuse to do so.

- B. The rights and restrictions contained herein shall not lapse if the Property is acquired through foreclosure or deed in lieu of foreclosure by (i) the Grantor, (ii) any person with a direct or indirect financial interest in the Grantor, (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 Property is subsequently acquired by a Related Party during the period in which this Restriction would have remained in effect but for the provisions of this Section, this Restriction shall be revived and shall apply to the Property as though it had never lapsed.
 - C. In the event such mortgage 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 sum of the outstanding principal balances of all notes secured by mortgages of the Property 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 Holders in consideration of the loss of the value and benefit of the rights and restrictions herein contained and released by the Holders pursuant to this Section in connection with such proceeding, provided that in the event that such excess shall be so paid to the Holders by such mortgage holder, the Holders shall thereafter indemnify such mortgage holder against loss or damage to such mortgage 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 mortgage holder to the Holders in accordance herewith, provided that such mortgage holder shall give the prompt notice of any such claim and shall not object to intervention by the Holders in any proceeding relating thereto.. To the extent the Grantor possesses any interest in any amount which would otherwise be payable to the Holders under this Paragraph, to the full extent permissible by law, the Grantor hereby assigns its interest in such amount to said mortgage holder for payment to the Holders.
- 20. Notices.** Any notice, request or other communication which any party hereto may be required or may desire to give hereunder shall be made in writing, and shall be deemed to have been properly given if hand delivered, if sent by recognized national overnight courier, receipt confirmed, or if mailed by United States registered or certified mail, postage prepaid, return receipt requested, addressed, in the case of the Grantor, to the Grantor's address set forth above

**AFFORDABLE HOUSING RESTRICTION**

and, in the case of one or more Holders, to the address(es) of such Holder(s) as set forth above. Any party may change its notice address by furnishing in writing to all other parties hereto a notice of such new notice address. A notice sent by certified or registered mail shall be deemed given three days after mailing; a notice sent by overnight courier shall be deemed given one day after deposit with such courier; and a notice delivered by hand shall be deemed given upon receipt. The Holders shall use reasonable efforts to send courtesy copies of all notices sent to the Grantor to the Grantor's investor member at the address set forth below, provided that any failure to send such a courtesy copy shall not affect the validity of any notice: Boston Capital Corporate Tax Fund XL, A Limited Partnership, c/o Boston Capital Partners, Inc., One Boston Place, 21st Floor, Boston, MA 02108, Attention: Asset Management (Lincoln Woods Apartments), with a copy to Holland & Knight LLP, 10 St James Avenue, 11th Floor, Boston, MA 02116, Attn: Douglas W. Clapp, Esq.

21. Successors and Assigns; No Third-Party Beneficiaries. This Restriction shall be binding upon the Grantor and its successors and assigns, and shall burden the Property as specified herein. This Restriction shall also be binding upon the Holders, and shall inure to the benefit of their successors and assigns, provided that a Holder shall not voluntarily assign its rights hereunder unless (a) such Holder believes in good faith that it is no longer reasonably capable of performing its duties hereunder, and (b) such assignment shall be to a governmental body or an entity of a similar character and purposes to such Holder which is reasonably capable of performing such duties hereunder (except that DHCD's rights with respect to the Purchase Option, FCF Purchase Option, CBH Purchase Option, First Refusal Right, FCF First Refusal Right and CBH First Refusal Right are assignable, as set forth herein). Notwithstanding the delegation of authority by DHCD to CEDAC for CEDAC to act as a Holder hereunder, DHCD shall also be a Holder hereunder and may act at any time in its own name to pursue any rights and remedies of a Holder hereunder; provided that as to the Grantor or any third party, any recorded instrument granting any approval or consent or otherwise affecting the Property, which instrument is duly executed by either CEDAC or DHCD, shall be binding on the other for all purposes.

22. Severability; Construction. All rights, powers and remedies provided herein may be exercised only to the extent that exercise thereof does not violate any applicable law, and are intended to be limited to the extent necessary so that they will not render this Restriction invalid, unenforceable or not entitled to be recorded, registered or filed under applicable law. If any provision or part hereof shall be affected by such holding, the validity of other provisions of this Restriction and of the balance of any provision held to be invalid, illegal or unenforceable, in part only, shall in no way be affected thereby, and this Restriction shall be construed as if such invalid, illegal, or unenforceable provision or part hereof had not been contained herein. In the event of any actual or potential inconsistency between the terms of this Restriction and any of the Statutes and/or the Regulations, such terms shall be interpreted, to the extent reasonably possible, so as to reconcile any such inconsistencies. If such provisions cannot reasonably be reconciled, the provisions of the Statutes, the Regulations and this Restriction, in the foregoing order of priority, shall control.

**AFFORDABLE HOUSING RESTRICTION**

23. **Governing Law.** This Restriction shall be governed by the laws of The Commonwealth of Massachusetts. Inasmuch as the restrictions contained herein have been imposed upon the Property in part to satisfy requirements of various governmental bodies referred to herein, including, without limitation, DHCD, the restrictions contained herein are intended to be construed as a restriction held by a governmental body with the benefit of Section 26 of Chapter 184 of the Massachusetts General Laws as existing as of the date hereof, such that the restrictions contained herein shall not be limited in duration by any rule or operation of law, but rather shall run for the full term thereof.

24. **Recording.** The Grantor, at its cost and expense, shall cause this Restriction and any amendment hereto to be duly recorded with the Registry of Deeds (and if necessary or appropriate, re-recorded), shall pay or cause to be paid all recording, filing, or other taxes, fees and charges and shall comply with all such statutes and regulations as may be required by law in order to establish, preserve and protect the ability of the Holders and their successors and assigns to enforce this Restriction.

25. **Further Assurances.** Each Holder is authorized to record or file any notices or instruments appropriate to assuring the enforceability of this Restriction; and the Grantor on behalf of itself and its successors and assigns appoints each Holder its attorney-in-fact to execute, acknowledge and deliver any such instruments on its behalf. Without limiting the foregoing, the Grantor and its successors and assigns agrees to execute any such instruments upon request. The benefits of this Restriction shall be in gross and shall be assignable by any Holder. The Grantor and the Holders intend that the restrictions arising hereunder take effect upon the date hereof, and to the extent enforceability by any person ever depends upon the approval of governmental officials, such approval when given shall relate back to the date hereof regardless of the date of actual approval or the date of filing or recording of any instrument evidencing such approval.

26. **Counterparts.** This Restriction may be executed in several counterparts, each of which when executed and delivered shall be an original, but all of which together shall constitute one instrument. In making proof of this Restriction, it shall not be necessary to produce or account for more than one such counterpart executed by the party against whom enforcement of this Restriction is sought.

27. **Incorporation of Exhibits and Riders.** Any and all exhibits and riders attached hereto or otherwise referenced herein are hereby incorporated by reference, the same as if each were fully set forth herein.

28. **Amendment; Waiver.** This Restriction may not be amended, nor may any obligation hereunder be waived or released, without first obtaining the written consent of all Holders.

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



AFFORDABLE HOUSING RESTRICTION

Executed under seal as of the date set forth above.

NEW LINCOLN WOODS LLC

By: TCB NEW LINCOLN WOODS MM LLC, its
Managing Member

By: Eliza Datta
Name: Eliza Datta
Title: Authorized Agent

EXHIBIT A Property Description
EXHIBIT B Additional Definitions

COMMONWEALTH OF MASSACHUSETTS

Suffolk County, ss.

On this 15th day of July, 2015, before me, the undersigned notary public, personally appeared Eliza Datta, the Authorized Agent of TCB New Lincoln Woods MM LLC, the Managing Member of New Lincoln Woods LLC, proved to me through satisfactory evidence of identification, which was (a current driver's license) (a current U.S. passport) (my personal knowledge of the identity of the principal), to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily, in such capacity, for its stated purpose.

Christine M. Vasta

Notary Public

My commission expires: April 29, 2022





AFFORDABLE HOUSING RESTRICTION

EXHIBIT A : PROPERTY DESCRIPTION

A certain parcel of land with any improvements thereon situated in Lincoln, Middlesex County, Massachusetts, being shown as Lot 2 on a plan entitled "Plan A of 2 Perimeter Plan, Plan of Land in Lincoln, Massachusetts," dated August 2, 1974 by Cleverdon, Varney & Pike, Consulting Engineers, recorded with the Middlesex South District Registry of Deeds as Plan No. 1394 of 1974 on December 18, 1974, at Book 12740, Page 81.

Together with the benefit to use the fifty-foot roadway easement (the "Fifty-Foot Roadway Easement") as granted in the following:

1. Deed from Stuart B. Avery, Kenneth W. Bergen, Arthur L. Coburn III, James DeNormandie, Warren F. Flint, Huson Jackson, Charles P. Kindleberger and George Wells, as Trustees of the Rural Land Foundation of Lincoln under Declaration of Trust dated March 20, 1965 and recorded in Book 10833, Page 499, as affected by Amended and Restated Declaration of Trust September 28, 1971 in Book 12095, Page 36, to Lincoln Homes Corporation, said Deed dated November 22, 1974 and recorded in Book 12740, Page 88; as affected by Abandonment of an Existing Easement and a Grant of a New Easement by and among The Rural Land Foundation of Lincoln, the Town of Lincoln and Lincoln Homes Corporation dated September 10, 2007 and recorded in Book 50164, Page 131 and shown on a plan entitled "Access Easement Plan," dated August 3, 2007 and recorded as Plan No. 1058 of 2007; as affected by Memorandum of Understanding by and between Lincoln Homes Corporation, Rural Land Foundation of Lincoln and Massachusetts Housing Finance Agency dated May 8, 2007 and recorded in Book 50604, Page 95.
2. Indenture by and between Stuart B. Avery, Kenneth W. Bergen, Arthur L. Coburn III, James DeNormandie, Warren F. Flint, Huson Jackson, Charles P. Kindleberger and George Wells, as Trustees of the Rural Land Foundation of Lincoln under Declaration of Trust dated March 20, 1965 and recorded in Book 10833, Page 499, and the Town of Lincoln dated October 23, 1974 and recorded in Book 12740, Page 81.

The above-described parcel of land is also shown on the survey entitled "ALTA/ACSM Land Title Survey Lincoln Road, Lincoln, Massachusetts," dated June 4, 2001, last revised June 17, 2015 and prepared by R.E. Cameron & Associates, Inc. and is bounded and described as follows:



AFFORDABLE HOUSING RESTRICTION

SOUTHEASTERLY: by Lincoln Road by a line measuring 307.99 feet and a curve measuring 102.88 feet;

SOUTHWESTERLY: by Lot C as shown on said plan, four hundred thirty-six and 17/100 (436.17) feet;

SOUTHEASTERLY: by said Lot C, two hundred eighty (280) feet;

NORTHWESTERLY: by Lot A, three hundred seventy-six (376) feet;

SOUTHEASTERLY: by said Lot A, one hundred twenty-eight and 22/100 (128.22) feet;

SOUTHWESTERLY: by land of Boston & Maine R.R., one thousand five hundred and 38/100 (1500.38) feet;

WESTERLY: by land of Boston & Maine R.R., one hundred four and 31/100 (104.31) feet;

SOUTHWESTERLY: by land of Boston & Maine R.R., ten and 63/100 (10.63) feet;

NORTHWESTERLY: by land of Lincoln Land Conservation Trust, three hundred eighty-six and 65/100 (386.65) feet;

NORTHEASTERLY: by Lot 3 as shown on said plan, one hundred fifty (150) feet;

SOUTHEASTERLY: by said Lot 3, four hundred fifty-one and 16/100 (451.16) feet;

NORTHEASTERLY: by said Lot 3, nine hundred eighty-six and 22/100 (986.22) feet;

NORTHWESTERLY: by said Lot 3, four hundred ten (410) feet;

NORTHERLY: by said Lot 3, nine hundred twenty-six and 02/100 (926.02) feet; and

NORTHEASTERLY: by land of David Young, four hundred twenty-eight and 71/100 (428.71) feet.

Containing 19.89 acres, more or less, according to said plan.

EXHIBIT B: ADDITIONAL DEFINITIONS

Following are additional definitions used in this Affordable Housing Restriction:

"CBH Community-based Housing" shall mean housing reserved for PCEs that is: (a) integrated housing (a non-institutional Residential Housing Development (as defined in the CBH Regulations), or housing units therein, either on a single site or multiple sites, in which no more than one-third of the housing units are reserved for PCEs and which complies with any additional requirements specified in the CBH Guidelines as approved by DHCD); or (b) any other non-institutional Residential Housing Development, or one or more housing units therein, that is reserved for PCEs, as approved by DHCD.

"CBH Guidelines" shall mean the guidelines issued by DHCD regarding the CBH Program, as the same may be amended, supplemented, replaced or otherwise modified from time to time.

"CBH Regulations" shall mean the regulations relating to the CBH Program promulgated by DHCD at 760 Code of Massachusetts Regulations, Section 60.00 et. seq., as the same may be amended, supplemented, replaced or otherwise modified from time to time.

"CBH Program" shall mean the Community-based Housing Fund Program, established for the purpose of facilitating the creation of community-based housing, under which DHCD contracts to make funds available through CEDAC and other financial intermediaries, for such financial intermediaries to loan to sponsors of community-based housing for PCEs, subject to and in accordance with the provisions of the CBH Statute.

"CBH Statute" shall mean Section 2 of Chapter 129 of the Acts of 2013 (budget line item 7004-0041), as affected by Section 19 of Chapter 129 of the Acts of 2013, as the same may be amended, supplemented, replaced or otherwise modified from time to time.

"CBH Supportive Housing" shall mean CBH Community-based Housing that provides the CBH Eligible Residents with supports and services linked to their housing.

"Department of Developmental Services" or "DDS" shall mean the Department of Developmental Services of EOHHS, established pursuant to M.G.L. c. 19B.

"Department of Mental Health" or "DMH" shall mean the Department of Mental Health of EOHHS, established pursuant to M.G.L. c. 19.

AFFORDABLE HOUSING RESTRICTION

"EOHHS" shall mean the Executive Office of Health and Human Services of the Commonwealth of Massachusetts (or any successor thereto or designee thereof).

"FCF Community-based Housing" shall mean a non-institutional housing development, or a Unit therein, (i) that is reserved for FCF Eligible Residents and (ii) that constitutes one of the following types of housing:

- (a) "Independent Integrated Housing," which shall mean a residence reserved for FCF Eligible Residents, located in a Residential Housing Development on a single site or multiple sites, in which no more than one-third of the housing units are reserved for FCF Eligible Residents and which complies with any additional requirements that may be specified in the FCF Guidelines, as approved by DHCD.
- (b) "Group Home" or "Single Room Occupancy Housing," which shall mean a residence that provides separate sleeping facilities for each Resident. The residence must also provide facilities for living, eating, cooking and sanitation for all Residents; however, these facilities may be shared.
- (c) "Scattered Site Housing," which shall mean a residence that provides separate facilities for living, sleeping, eating, cooking and sanitation for each Resident.

"FCF Eligible Resident" shall mean a Moderate Income Family that includes one or more Individuals with Mental Illness or Individuals with Intellectual Disabilities.

"FCF Guidelines" shall mean the guidelines relating to the FCF Program issued by DHCD and/or CEDAC pursuant to the FCF Statute and the FCF Regulations, as the same may be updated, amended, or otherwise revised from time to time.

"FCF Program" shall mean the Facilities Consolidation Fund loan program, established for the purpose of facilitating the creation of community-based housing, under which DHCD contracts to make funds available through CEDAC and other financial intermediaries, for such financial intermediaries to loan to sponsors of Community-based Housing for Individuals with Mental Illness or Individuals with Intellectual Disabilities, subject to and in accordance with the provisions of the FCF Statute.

"FCF Regulations" shall mean the regulations relating to the FCF Program promulgated by DHCD at 760 Code of Massachusetts Regulations, Section 19.00 et. seq., as the same may be amended, supplemented, replaced or otherwise modified from time to time.

"FCF Statute" shall mean Section 2 of Chapter 129 of the Acts of 2013 (budget line item 7004-0040), as affected by Section 19 of Chapter 129 of the Acts of 2013, as the same may be amended, supplemented, replaced or otherwise modified from time to time.

FCF Supportive Housing" shall mean FCF Community-based Housing that provides the FCF Eligible Residents with supports and services linked to their housing.

"FCF Units" shall mean the Units in the Project that are supported by the FCF Program and are reserved for FCF Eligible Residents.

"Grantor" shall mean the Grantor named on the first page hereof or any successor or assign thereof permitted under Section 8 of this Restriction, including any party holding ownership interests in or with respect to the Property.

"Guidelines" shall mean the CBH Guidelines and the FCF Guidelines.

"Holder" shall mean each of DHCD and CEDAC, or, as applicable, each successor or assign of the foregoing and "Holders" shall mean all of the foregoing parties, collectively.

"Improvements" shall mean the building or buildings on the Property presently containing, or after completion of the planned construction to contain, the number of Units indicated on the first page hereof, and all other authorized buildings, structures and improvements located on the Property from time to time, all equipment and fixtures therein, and any authorized repair, improvement, reconstruction, restoration, renovation, or replacement of a capital nature thereto or otherwise on the Property.

"Individual with Intellectual Disabilities" shall mean an individual DDS determines is eligible to receive services and subsidies provided by DDS.

"Individual with Mental Illness" shall mean an individual DMH determines is eligible to receive services and subsidies provided by DMH.

"Loan" shall mean the loans for the Project being provided to the Grantor under the FCF Program and the CBH Program.

"PCE" or "Person Certified Eligible" shall mean a Moderate Income Family with disabilities who is institutionalized or at risk of being institutionalized, but who is not eligible for housing developed pursuant to the so-called FCF program, authorized by Chapter 290 of the Acts of 2004, Section 2E (budget line item 4000-8200) as modified and continued by Chapter 119 of the Acts of 2008, Section 2 (budget line item 7004-0029) as amended from time to time, and who has been certified as an eligible PCE by EOHHS (or its designee) in accordance with the procedure described in the CBH Guidelines.

"Permitted Encumbrances" shall mean those encumbrances on the Property identified in the mortgage granted to the Holders of even or near date herewith.

"Permitted Uses" shall mean use of the Improvements for the number of rental Units indicated on the first page hereof, including the number of Restricted Units indicated on the first page hereof all of which (containing a total of not less than three bedrooms) shall be reserved for Individuals with Mental Illness or Individuals with Intellectual Disabilities and shall qualify as FCF Community-based Housing or FCF Supportive Housing consistent with the FCF Statute, FCF Regulations and FCF Guidelines and all of which (containing a total of not less than eight bedrooms) shall be reserved for

AFFORDABLE HOUSING RESTRICTION

PCEs and shall qualify as CBH Community-based Housing or CBH Supportive Housing consistent with the CBH Statute, CBH Regulations and CBH Guidelines. Such Permitted Uses shall include activities and/or services of a nature to benefit the Residents of the Restricted Units and/or to benefit use of the Improvements as FCF Community-based Housing and/or to benefit use of the Improvements as CBH Community-based Housing.

"Program" shall mean the CBH Program and the FCF Program.

"Property" shall mean that certain parcel or parcels of land located at the Property Address indicated on the first page hereof and more particularly described in Exhibit A attached hereto, together with all Improvements thereon.

"Registry of Deeds" shall mean the Middlesex South Registry of Deeds.

"Residents" shall mean the lawful occupants of the Units.

"Restricted Unit" shall mean a Unit required by the terms hereof to be reserved as FCF Community-based Housing and CBH Community-based Housing.

"Sponsor" shall mean The Community Builders, Inc.

"SRO Unit" shall mean a single-room (zero bedroom) Unit intended for occupancy by a single eligible Resident and that may contain partial food preparation and/or sanitary facilities.

"Statutes" shall mean the CBH Statute and the FCF Statute.

"Studio Unit" shall mean a single-room (zero bedroom) Unit that contains a complete kitchen and bathroom.

"Unit" shall mean any residential unit located on the Property.

EXHIBIT C: INITIAL AFFORDABILITY MATRIX

NUMBER/SIZE OF UNITS REQUIRED BY	TERM	INCOME CATEGORY				
		HIGH MODERATE INCOME (110% AMI)	MODERATE INCOME (80% AMI)	LOW INCOME (60% AMI)	VERY LOW INCOME (50% AMI)	EXTREMELY LOW INCOME (30% AMI)
CBH	30 years	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio 4 ____ 1-BR 2 ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR
FCF	30 years	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ Studio 3 ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR
COMPOSITE		____ SRO ____ STUDIO ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ STUDIO ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ STUDIO 4 ____ 1-BR 2 ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ STUDIO ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR	____ SRO ____ STUDIO 3 ____ 1-BR ____ 2-BR ____ 3-BR ____ 4-BR

**AFFORDABLE HOUSING RESTRICTION****EXHIBIT D: PROJECTED INITIAL RENT SCHEDULE**

(Rents assume that the Grantor pays all utilities. An allowance for any utilities paid by tenants must be deducted from these rents. Utility allowances are available from the local housing authority.)

UNIT TYPE	INCOME LEVEL				
	EXTREMELY LOW INCOME	VERY LOW INCOME	LOW INCOME	MODERATE INCOME	HIGH MODERATE INCOME
SRO	\$387.00	\$646.00	\$776.00	\$915.00	\$1,422.00
STUDIOS	\$517.00	\$862.00	\$1,035.00	\$1,220.00	\$1,897.00
1-BR	\$554.00	\$923.00	\$1,108.00	\$1,307.00	\$2,032.00
2-BR	\$665.00	\$1,108.00	\$1,330.00	\$1,568.00	\$2,439.00
3-BR	\$768.00	\$1,280.00	\$1,536.00	\$1,812.00	\$2,817.00
4-BR	\$857.00	\$1,428.00	\$1,714.00	\$2,022.00	\$3,143.00