



## AFFORDABLE HOUSING RESTRICTION

### TOWN OF CONCORD

#### HOME Investment Partnerships Program

This Affordable Housing Restriction is made as of this 23<sup>rd</sup> day of July, 2015 by and between Concord Housing Authority, a public body established under Massachusetts General Laws Chapter 121B, with a usual place of business at 34 Everett Street, Concord, Massachusetts 01742 (the "Grantor") and the Town of Concord, a municipal corporation, with an address at 22 Monument Square, Concord, Massachusetts 01742 (the "Town" or the "Holder").

#### Background

A. The Grantor is obtaining secured financing from the Town, through its HOME Investment Partnerships Program pursuant to 24 CFR Part 92 (the "HOME Program") (the "Grant") in connection with the creation of four new units within an existing state public housing rental development known as Peter Bulkeley Terrace located at 115 Stow Street, Concord, Massachusetts, said parcel more particularly described in Exhibit A hereto (the "Property").

B. The Grantor has executed certain documents, instruments and agreements in favor of the Town in connection with the Loan, including this Affordable Housing Restriction (collectively, the "Grant Documents").

C. Pursuant to the Grant Documents, the Grantor has agreed to rent four dwelling units on the Property at reduced rents to a Low Income Family, as defined and described herein and pursuant to the requirements of Chapter 121B of the Massachusetts General Laws (the "Act") and the regulations at 760 CMR 4.00 through 11.00 as modified by any waivers granted thereto by the Massachusetts Department of Housing and Community Development (the "Regulations").

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the Grantor agree that the Affordable Housing Restriction shall encumber the Property.

The terms of this Affordable Housing Restriction, authorized by G.L. c. 184, §§31-33 and otherwise by law, are as follows:

1. Purposes. The purpose of this Affordable Housing Restriction is to assure that the Property will be retained as affordable housing for occupancy by a Low Income Family, as defined herein.

2. Scope. The Grantor intends, declares and covenants, on behalf of itself and its successors and assigns, that the covenants and restrictions set forth in this Affordable Housing Restriction regulating and restricting the use, occupancy and transfer of the Property (collectively, the "Affordability Restrictions") (i) shall be and are covenants running with the Property, encumbering the Property for a term of fifteen (15) years after the date hereof, binding

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upon the Grantor's successors in title and all subsequent owners of the Property, (ii) are not merely personal covenants of the Grantor, and (iii) shall bind the Grantor and its successors and assigns (and the benefits shall inure to the Holder and to any past, present or prospective tenant of the Property). The Grantor acknowledges that the Grant from the Holder that it has and will receive in developing the Property as affordable rental housing, includes certain program restrictions more fully set forth in Paragraph 7 hereof (the "Restrictions"). This Affordable Housing Restriction and the Restrictions contained herein shall continue in force for their stated term regardless of payment or prepayment of the Grant in connection with which the Restrictions were imposed.

3. Duration Not Limited. This Affordable Housing Restriction is intended to be construed as an affordable housing restriction as defined in Section 31 of Chapter 184 of the Massachusetts General Laws which has the benefit of Section 32 of said Chapter 184, such that the restrictions contained herein shall not be limited in duration by any rule or operation of law. The Grantor hereby agrees that this Affordable Housing Restriction satisfies in full any and all requirements of the laws of the Commonwealth of Massachusetts such that it constitutes deed restrictions and covenants running with the land and that any requirements of privity of estate are deemed to be satisfied in full, or in the alternative, that an equitable servitude has been created to insure that this Affordable Housing Restriction runs with the land. This Affordable Housing Restriction and all of the agreements, restrictions, rights and covenants contained herein shall also be deemed to be "other restrictions held by any governmental body" pursuant to M.G.L. c. 184, § 26 such that the restrictions contained herein shall be enforceable for its full term and not be limited in duration by any contrary rule or operation of law, and in any event shall be enforceable for a term of 15 years.

4. Subsequent Conveyances. Each and every contract, deed or other instrument hereafter executed conveying the Property or portion thereof shall expressly provide that such conveyance is subject to this Affordable Housing Restriction, provided, however, that the covenants contained herein shall survive and be effective regardless of whether such contract, deed or other instrument hereafter executed conveying the Property or portion thereof provides that such conveyance is subject to this Affordable Housing Restriction.

5. Permitted Use. The Property shall be used for four (4) units of rental housing (the "Units"). The Grantor shall not permit the use of any Unit for any purpose other than rental housing. Each of the Units shall (i) contain complete facilities for living, sleeping, eating, cooking and sanitation which are to be used on other than a transient basis and (ii) meet the housing quality standards set forth in the regulations of the United States Department of Housing and Urban Development ("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 requirement of 24 C.F.R. §100.205 or any successor thereto (which implement the Fair Housing Act).

6. Tenant Selection.

(a) Nondiscrimination. The Grantor shall not discriminate on the basis of race, creed, color, sex, age, handicap, marital status, sexual preference, national origin or any other basis prohibited by law in the lease, use and occupancy of the HOME Assisted Unit or in connection with the employment or application for employment of persons for the operation and management of the HOME Assisted Unit. The Grantor shall not discriminate against, or refuse to lease, rent or otherwise make available the HOME Assisted Unit to, a holder of a certificate or voucher under the Federal Rental Certificate Program or the Federal Rental Voucher Program (24 C.F.R. Part 982) or a holder of a comparable document evidencing participation in a HOME tenant-based assistance program because of the status of the prospective tenant as a holder of such certificate, voucher or comparable HOME tenant-based assistance document.

(b) Selection Policies. The Grantor shall adopt and submit to the Holder for approval resident selection policies and criteria acceptable to the Holder that conform to the requirements of the Act and the Regulations that:

- (i) Are consistent with the purpose of providing housing for Low Income Families as defined below and required herein;
- (ii) Are reasonably related to HOME Program eligibility of prospective tenants and to the prospective tenants' ability to perform the obligations of the Grantor's form lease;
- (iii) Give reasonable consideration to the housing needs of Families (as defined below) that would have preference under Section 6(c)(4)(A) of the United States Housing Act of 1937 (42 U.S.C. §1437 et seq.); and
- (iv) Provide for (x) the selection of residents from a written waiting list in the chronological order of their application, insofar as practicable and (y) the prompt written notification to any rejected applicant of the grounds for any rejection.

The Grantor shall also provide the Holder with an affirmative marketing plan acceptable to the Holder. The affirmative marketing plan must comply with all applicable statutes, regulations and executive orders, and with the HOME Program affirmative marketing requirements. The approved marketing plan and the approved resident selection policies and criteria shall be adhered to in every respect.

7. Occupancy Restrictions.

(a) Low Income Units: Four (4) HOME Assisted Units shall be leased exclusively to Low Income Families. The monthly rent charged to a Low Income Family occupying a HOME Assisted Unit shall conform with the requirements of the Act and the Regulations, and shall not exceed the lesser of Fair Market Rent or an amount equal to (x) one-twelfth of thirty percent (30%) of sixty-five percent (65%) of the Bedroom Adjusted AMI, minus (y) if applicable, an allowance established by the Holder for any utilities and services (excluding telephone) to be paid by the occupying Family. A Family who resides in a HOME Assisted Unit, who qualified as a Low Income Family at the time of such Family's

initial occupancy 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 HOME Assisted Unit, who qualified as a Low Income Family at the time of such Family's initial occupancy 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) 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. .

(c) Federal or State Rental Subsidy. If a HOME Assisted Unit receives federal or state project-based rental subsidy and the occupying Family qualifies as a Low Income Family or Very Low Income Family and pays as a contribution towards rent not more than thirty percent (30%) of one-twelfth of the Family's Household Income, then the maximum rent (i.e., tenant contribution plus rental subsidy) is the rent allowable under the federal or state rental subsidy program.

(d) Next Available Unit Rule: If at any time fewer than the required number of HOME-Assisted Units are leased, rented, or occupied by Low Income Families or Very Low Income Families, the next available Unit comparable in terms of size, features and number of bedrooms (as may be applicable) shall be leased, rented or otherwise made available to a Low Income Family or Very Low Income Family until the required number of HOME Assisted Units occupied by Low Income Families or Very Low Income Families is again obtained.

(e) Definitions.

"Area" shall mean the Boston-Cambridge-Quincy Metropolitan Statistical Area or successor area as established by HUD.

"Bedroom Adjusted AMI" applicable to a Unit shall mean the median income for the Area, with adjustments for the number of bedrooms in such Unit, as determined from time to time by HUD pursuant to Section 8 of the United States Housing Act of 1937, as amended. For purposes of adjustments for the number of bedrooms in a Unit, a Unit that does not have a separate bedroom is assumed to be occupied by one individual and a Unit with one or more separate bedrooms is deemed assumed to be occupied by 1.5 individuals for each bedroom (with the total number of individuals rounded up).

"Fair Market Rent" shall mean the fair market rent for existing housing for comparable units in the Area as established by HUD under regulations promulgated at 24 C.F.R. §888.111 (or successor regulations).

"Family" shall have the meaning set forth in 24 C.F.R. §5.403 (or any successor regulation). Notwithstanding the foregoing, a household comprised of a full-time student or students shall not qualify as a Family except as permitted under the federal low-income housing tax credit program pursuant to Section 42(i)(3)(D) of the Internal Revenue Code of 1986, as amended.

"Family-size Adjusted AMI" shall mean the median income for the Area, adjusted for family size, as determined from time to time by HUD pursuant to Section 8 of the United States Housing Act of 1937, as amended.

"Group Home" shall have the meaning set forth in the HUD Office of Community Planning and Development Notice 94-01.

"Household Income" shall mean a Family's adjusted annual income determined in the manner set forth in 24 C.F.R. §5.609 (or any successor regulations).

"HUD" shall mean the United States Department of Housing and Urban Development.

"Over-income Rent" shall mean, for a particular over-income Family, a monthly rent equal to the lesser of (x) one-twelfth of thirty percent (30%) of the Family's Household Income as recertified annually or (y) the comparable market rent for the Family's Unit.

"Low Income Family" shall mean a Family or Disabled Family whose Household Income is less than or equal to sixty percent (60%) of the Family-sized Adjusted AMI.

8. Income Certifications. The Grantor represents, warrants and covenants that the determination of whether a Family occupying a HOME Assisted Unit meets the income requirements set forth herein shall be made by Grantor at the time of leasing of a HOME Assisted Unit and thereafter at least annually on the basis of the current income of such Family. In initially verifying a Family's income and every sixth year thereafter, the Grantor shall examine the source documents evidencing annual income (e.g., wage statements, interest statements, unemployment compensation statements) for the Family. Grantor shall maintain as part of its records copies of all leases of HOME Assisted Unit and all initial and annual income certifications by tenants of HOME Assisted Units. Within sixty (60) days after the end of each calendar year, the Grantor shall provide to the Holder annual reports consisting of certifications regarding the annual and monthly gross and adjusted income of each Family occupying a HOME Assisted Unit. With respect to Families who moved to HOME Assisted Units in the prior year, the annual report shall also include certifications regarding the annual and monthly gross and adjusted incomes of such Families at the time of their initial occupancy of a HOME Assisted Unit. The annual reports shall be in a form approved by the Holder and shall contain such supporting documentation as the Holder shall reasonably require. In addition to the foregoing, Grantor shall keep such additional records and prepare and submit to the Holder such additional reports as the Holder may deem necessary to ensure compliance with the requirements of this Affordable Housing Restriction and of the HOME Program.

9. Rent Schedule. Initial monthly rents and monthly allowances for utilities and services for all HOME Assisted Units shall be as set forth in Exhibit B attached hereto. Annually as part of the annual reports required under Section 8 above, Grantor shall submit to the Holder a proposed schedule of monthly rents and monthly allowances for utilities and services for all HOME Assisted Units. The rent schedule shall include the maximum rents applicable to HOME Assisted Units under Section 7 above. Such schedule shall be subject to the approval of the Holder for compliance with their requirements in Section 7 above. 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 Grantor to all affected tenants.

10. Lease Form. Grantor shall use the form of lease approved by Department of Housing and Community Development for housing subject to the Act.

Grantor may not terminate the tenancy or refuse to renew the lease of an occupant of a HOME Assisted Unit 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; (iv) if renewal of the lease would violate the terms of this Affordable Housing Restriction or (v) for other good cause. Any termination or refusal to renew must be preceded by not less than thirty (30) days by Grantor's service on the tenant of a written notice specifying the grounds for the action.

11. Transfer Restriction, Right of First Refusal. The Grantor may not sell, transfer or exchange (collectively, "Transfer") all or any of the Property without the Holder's prior written consent. The Property shall not be converted to a condominium or cooperative form of ownership, without the prior written consent of the Holder.

Grantor shall not change the management agent for any of the Property or materially amend the management agreement without the Holder's prior written consent, which consent shall not be unreasonably withheld or delayed.

When the Grantor (which includes any successor in title) proposes to Transfer the Property, or any portion thereof, the Grantor shall notify the Holder in writing of the Grantor's intention to so Transfer the Property, including the proposed transferee, all consideration for the transfer, other materials terms and conditions of the transfer and a statement of the transferee's experience in owning and operating affordable housing ("Notice"). Prior to any transfer of ownership of the Property or any portion thereof, the Grantor agrees to secure from transferee a recordable written agreement stating that transferee will assume in full the Grantor's obligations and duties under this Affordable Housing Restriction.

12. No Demolition. The Grantor shall not demolish any part of any of the Property or substantially subtract from any real or personal property included within any of the Property except in conjunction with renovation or rehabilitation of the HOME Assisted Unit or construction of a new project on any of the Property, in either case subject to the prior written consent of the Holder, which consent may be granted or withheld in the Holder's sole judgment.

13. Casualty. The Grantor represents, warrants and agrees that if any of the Property, or any part thereof, shall be damaged or destroyed, the Grantor (subject to the approval of the lender(s) providing financing) shall use its best efforts to repair and restore the HOME Assisted Unit to substantially the same condition as existed prior to the event causing such damage or destruction, and the Grantor represents, warrants and agrees that the HOME Assisted Unit shall thereafter continue to operate in accordance with the terms of this Affordable Housing Restriction.

14. Other Federal Requirements; Inspection. Any use of any of the Property or activity thereon which is inconsistent with the purpose of this Affordable Housing Restriction is expressly prohibited. Grantor shall carry out each activity provided for in this Agreement in compliance with all applicable federal laws and regulations described in 24 CFR §92.350 (nondiscrimination and equal opportunity; disclosure requirements; debarred, suspended or ineligible contractors; and drug-free workplace), §92.353 (displacement, relocation, and acquisition), §92.355 (lead-based paint) and §92.356 (conflict of interest). Grantor hereby grants to the Holder and their duly authorized representatives the right to enter any of the Property (x) at reasonable times and in a reasonable manner for the purpose of inspecting the Property to determine compliance with this Affordable Housing Restriction or any other agreement between Grantor and such the Holder and (y) after 30 days prior written notice, to take any reasonable and appropriate action under the circumstances to cure any violation of the provisions of this Affordable Housing Restriction. The notice referred to in clause (y) shall include a clear description of the course and approximate cost of the proposed cure.

15. Enforcement. The Holder shall have the right to monitor and enforce compliance with the Affordability Restrictions as set forth in this Affordable Housing Restriction and the rights hereby granted shall include the right of the Holder to enforce this Affordable Housing Restriction by appropriate legal proceedings and to obtain injunctive and other equitable relief against any violations of the Affordability Restrictions, including without limitation relief requiring restoration of the Property to its condition prior to any such violation (it being agreed that the Holder will have no adequate remedy at law), and shall be in addition to, and not in limitation of, any other rights and remedies available to the Holder. Grantor covenants and agrees to reimburse the Holder, as the case may be, all reasonable costs and expenses (including without limitation reasonable counsel fees) incurred in enforcing this Affordable Housing Restriction or in taking reasonable measures to cure any violation hereof, provided that a violation of this Affordable Housing Restriction is acknowledged by Grantor or determined by a court of competent jurisdiction to have occurred. By its acceptance of this Affordable Housing Restriction, the Holder does not undertake any liability or obligation relating to the condition of any of the Property. If any provision of this Affordable Housing Restriction shall to any extent be held invalid, the remainder shall not be affected.

16. Further Assurances. The Holder is authorized to record or file any notices or instruments appropriate to assuring the enforceability of this Affordable Housing Restriction; and the Grantor on behalf of itself and its successors and assigns appoints the 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 agree to execute any such instruments upon request. The benefits of this Affordable Housing Restriction shall be in gross and shall be

assignable by the Holder. The Grantor and the Holder 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 other 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.

17. Senior Lender Foreclosure. 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 or quasi-governmental lender shall acquire any of the Property by reason of foreclosure or similar remedial action under the provisions of such mortgage or upon conveyance of any of the Property in lieu of foreclosure, and provided that the holder of such mortgage has given the Holder not less than sixty (60) days' prior written notice of its intention to foreclose upon its mortgage or to accept a conveyance of any of the Property in lieu of foreclosure, and the Holder has failed within such sixty (60) days to locate a purchaser for the Property who is capable of operating the Property for the uses permitted under this Affordable Housing 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 any of the Property from such mortgage holder, and such Property shall, subject to the next two succeeding paragraphs of this Section, thereafter be free from all such rights and restrictions.

Notwithstanding the foregoing, the rights and restrictions contained herein shall terminate only to the extent it is financially infeasible to maintain the level of affordability required by this Affordable Housing Restriction or some lesser level of affordability (i.e., fewer HOME Assisted Units or HOME Assisted Units affordable to persons or families with higher annual incomes than those required by this Affordable Housing Restriction). "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 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 mortgage holder in its reasonable discretion after consultation with the Holder. The mortgage holder shall notify the Holder 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 Affordable Housing Restriction to conform to the mortgage holder's determination. The Grantor hereby irrevocably appoints the mortgage holder and the Holder 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.

The rights and restrictions contained herein shall not lapse if any of the Property are acquired through foreclosure or deed in lieu of foreclosure by (i) Grantor, (ii) any person with a direct or indirect financial interest in 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 any of the Property is subsequently acquired by a Related Party during the period in which this Affordable Housing Restriction would have remained in effect but for the provisions of this Section, this Affordable Housing Restriction shall be revived and shall apply to the Property as though it had never lapsed.

In the event such mortgage holder conducts a foreclosure or other proceeding enforcing its rights under such mortgage and any of the Property are sold for a price in excess of the sum of the outstanding principal balances of all notes secured by mortgages of such 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 Holder, in consideration of the loss of the value and benefit of the rights and restrictions herein contained and released by the Holder pursuant to this Section in connection with such proceeding (provided, that in the event that such excess shall be so paid to the Holder by such mortgage holder, the Holder shall thereafter indemnify to the extent permitted by law such holder against loss or damage to such holder resulting from any claim made by the mortgagor of such mortgage to the extent that such claim is based upon payment of such excess by such mortgage holder to the Holder in accordance herewith, provided that such mortgage holder shall give Holder the prompt notice of any such claim and shall not object to intervention by the Holder in any proceeding relating thereto). To the extent the Grantor possesses any interest in any amount which would otherwise be payable to the Holder 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 Holder.

18. Notices. Any notice, request or other communication which either 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 overnight courier, receipt confirmed, or if mailed by United States registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Grantor:

Executive Director  
Concord Housing Authority  
34 Everett Street  
Concord, MA 01742

If to the Town:

Town Manager  
Concord Town House  
22 Monument Square  
Concord, MA 01742

or such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice. 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.

19. Amendment; Termination; Waiver; Counterparts. The Holder may with Grantor's consent, at any time, whether or not foreclosure proceedings have been initiated modify or amend the Affordability Restrictions, and the Grantor and the Holder agree to execute any documents required to effectuate such action. The Holder may unilaterally and at its option, at any time, whether or not foreclosure proceedings have been initiated subordinate, terminate or discharge the Affordability Restrictions, and the Grantor and the Holder agree to execute any documents required to effectuate such action. The Grantor hereby irrevocably appoints the Holder or any agent designated by the Holder as 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 which the Grantor fails or refuses to do.

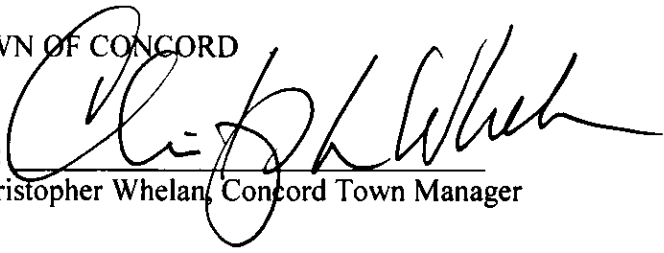
Nothing contained herein is intended to or shall impair the obligations of the Grantor to the Holder. Except as otherwise provided herein, the right of the Holder to enforce the provisions of this Affordable Housing Restriction shall not at any time be prejudiced or impaired (i) by any act or failure to act on the part of the Holder, including, without limitation, any forbearance, waiver, consent, compromise, amendment, extension or renewal with respect to Grantor's obligations to the Holder or (ii) by noncompliance by the Grantor with the terms of this Affordable Housing Restriction. This Affordable Housing Restriction may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute a single instrument.

No documentary stamps are required since this Affordable Housing Restriction is not being purchased by the Holder.

**[Signature Pages to Follow]**

HOLDER:

TOWN OF CONCORD

By:   
Christopher Whelan, Concord Town Manager

COMMONWEALTH OF MASSACHUSETTS

County of Middlesex, ss. \_\_\_\_\_, 2015

Then personally appeared the above-named Christopher Whelan, the Town Manager of the Concord, and proved to me through satisfactory evidence of identification, which was \_\_\_\_\_, to be the person who name is signed on the preceding or attached document and acknowledged to me that he signed it voluntarily for its stated purpose as Town Manager, Town of Concord.

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

HOLDER:

TOWN OF CONCORD

By: *Christopher Whelan*  
Christopher Whelan, Concord Town Manager

COMMONWEALTH OF MASSACHUSETTS

County of Middlesex, ss.

August 3, 2015

Then personally appeared the above-named Christopher Whelan, the Town Manager of the Concord, and proved to me through satisfactory evidence of identification, which was personal knowledge to be the person who name is signed on the preceding or attached document and acknowledged to me that he signed it voluntarily for its stated purpose as Town Manager, Town of Concord.

*Ruth C. Lauer*

Notary Public  
My Commission Expires:



**RUTH C. LAUER**  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
December 8, 2017

Witness our hands and seals as of the date first written above.

GRANTOR:

CONCORD HOUSING AUTHORITY

By: Marianne Nelson  
Marianne Nelson, ~~Interim~~ Executive Director  
Acting

COMMONWEALTH OF MASSACHUSETTS

County of Middlesex, ss.,

7/23/15, 2015

Then personally appeared the above-named Marianne Nelson, the Interim Executive Director of the Concord Housing Authority as stated above, and proved to me through satisfactory evidence of identification, which was MALIC, to be the person who name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose as Interim Executive Director of the Concord Housing Authority.

Latha Swamy

Notary Public  
My Commission Expires:

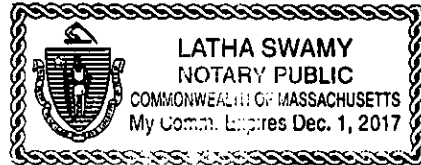


EXHIBIT ADescription of the Property

Property Address: 115 Stow Street, Concord, MA

That certain parcel of land situated in Concord, Middlesex County, Massachusetts, bounded and described as follows:

Shown as Parcel D on a plan entitled "Plan of Land in Concord, Massachusetts, Owner: Town of Concord, Peter Bulkeley School", R.D. Nelson, Civil Engineer, Concord, Massachusetts, dated June 28, 1979 and December 11, 1979, to be recorded herewith, bounded and described as follows:

WESTERLY: by Stow Street, three hundred eighty-two and 38/100 (382.38) feet;

NORTHERLY: by land now or formerly of G.C. Bowers ninety-nine and 39/100 (99.39) feet;

EASTERLY: by land now or formerly of Lyman and Mavis Viles;

NORTHERLY: by land now or formerly of Lyman and Mavis Viles, by land now or formerly of Timothy and Phyllis Warren, and by land now or formerly of Todd and Carol Crocker, one hundred seventy-six and 55/100 (176.55) feet;

EASTERLY: by Parcel B as shown on said plan, three hundred and 30/100 (300.30) feet; and

SOUTHERLY: by land now or formerly of Robert and Marilyn Doneghy and land now or formerly of Francis X. and Mary Brady, two hundred seventy-six and 32/100 (276.32) feet.

Containing according to said plan 91, 100 sq. foot, more or less.

EXHIBIT B

Rent Schedule

**Rent Schedule:**

Low-Income (below 60%):

|           | <i>Contract</i> | <i>Utility</i>   | <i>Total</i>      | <i>No. of</i> |
|-----------|-----------------|------------------|-------------------|---------------|
|           | <i>Rent</i>     | <i>Allowance</i> | <i>Gross Rent</i> | <i>Units</i>  |
| SRO       |                 |                  |                   |               |
| 0 bedroom |                 |                  |                   |               |
| 1 bedroom |                 |                  | 1,196             | 4             |