

Middlesex North Registry of Deeds

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Middlesex North Registry of Deeds

Karen M. Cassella, Registrar

370 Jackson Street

Lowell, Massachusetts 01852

978/322-9000

www.lowelldeeds.com

MASSHOUSING REGULATORY AGREEMENT

This MASSHOUSING REGULATORY AGREEMENT (this “**Agreement**”), dated as of June 17, 2025, is made by and between MASSACHUSETTS HOUSING FINANCE AGENCY, a body politic and corporate, organized and operated under the provisions of Chapter 708 of the Acts of 1966 of the Commonwealth of Massachusetts, as amended (the “**Enabling Act**”), having an address of One Beacon Street, Boston, Massachusetts 02108 (“**MassHousing**”), and **27 Jackson Limited Partnership**, a Massachusetts limited partnership, having an address of c/o WinnCompanies, One Washington Mall, Suite 500, Boston, MA 02108 (the “**Borrower**”).

RECITALS

WHEREAS, Borrower is the owner of the property located at 27 Jackson Street, Lowell, MA 01852 (the “**Development**”), as more particularly described on Exhibit A attached hereto;

WHEREAS, Borrower is indebted to Berkadia Commercial Mortgage LLC (the “**Senior Lender**”) pursuant to a certain first priority Multifamily Note in the original principal amount of \$26,708,000 (the “**Senior Mortgage Note**”), which Senior Mortgage Note is secured by a certain first priority Multifamily Mortgage, Assignment of Rents, Security Agreement and Fixture Filing encumbering the Development, from Borrower, as mortgagor, to Senior Lender, as mortgagee (the “**Senior Mortgage**”), together with such other documents, including, but not limited to a Multifamily Loan and Security Agreement (the “**Senior Loan Agreement**”) by and between Borrower and Senior Lender (collectively, the “**Senior Loan Documents**”);

WHEREAS, Borrower is also indebted to MassHousing pursuant to a certain subordinate, second priority Multifamily Note in the original principal amount of \$2,967,556 (the “**MassHousing Mortgage Note**”), which Mortgage Note is secured by a certain subordinate, second priority Multifamily Mortgage, Assignment of Rents, Security Agreement and Fixture Filing encumbering the Development, from Borrower, as mortgagor, to MassHousing, as mortgagee (the “**MassHousing Mortgage**”); and a certain third priority Amended, Restated and Substitute Priority Development Fund Second Mortgage Note in the original principal amount of \$4,000,000 (the “**PDF Mortgage Note**,” and together with the MassHousing Mortgage Note, the “**Mortgage**”

27 Jackson Street, Lowell, MA 01852

Notes”), which PDF Mortgage Note is secured by a certain subordinate, third priority Second Mortgage Security Agreement, Financing Statement (Fixture Filing) and Assignment of Leases and Rents, as amended, encumbering the Development, from Borrower, as mortgagor, to MassHousing, as mortgagee (the “**PDF Mortgage**,” and together with the MassHousing Mortgage, the “**Mortgages**”);

WHEREAS, Borrower and MassHousing intend that this Agreement, together with a Disposition Agreement between Borrower and MassHousing dated as of the date hereof and recorded herewith (the “**Disposition Agreement**”), replace that certain Amended and Restated Regulatory and Disposition Agreement between Borrower and MassHousing dated as of June 1, 2013, and recorded in the Middlesex North Registry of Deeds in Book 27391, Page 64, which is separately being terminated and released by Discharge of Amended and Restated Regulatory and Disposition Agreement recorded herewith;

NOW, THEREFORE, in consideration of the agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MassHousing and Borrower hereby agree as follows:

1. SUBORDINATION TO SENIOR LOAN DOCUMENTS. This Agreement shall be subject and subordinate to the Senior Loan Documents, subject to the terms of a Subordination Agreement by and between Senior Lender and Lender, as acknowledged by Borrower (the “**Subordination Agreement**”).

2. USE OF DEVELOPMENT; RENTALS AND RENTS; HAP CONTRACT.

(a) Borrower shall rent **thirty-five (35)** residential apartments (“**Affordable Units**”) in the Development to low-income persons or families (“**Low-Income Persons or Families**”) as set forth in the Disposition Agreement, upon the terms and conditions set forth in the Disposition Agreement and this Agreement. In fulfilling the foregoing requirement, Borrower will accept referrals of tenants from the public housing authority in the city or town in which the Development is located and will not unreasonably refuse occupancy to any prospective tenant so referred. Rentals in the Development shall be established and subject to change, in accordance with the terms and provisions of MassHousing’s Enabling Act, the Disposition Agreement, this Agreement, and any other state or federal housing subsidy program providing rental or other subsidy to the Development (such other programs, “**Housing Subsidy Programs**”). Borrower shall not, without prior written approval of MassHousing, change the type or number of Affordable Units or permit the use of the dwelling accommodations of the Development for any purpose except residences and any other use permitted by MassHousing. Borrower shall obtain income certifications (in a form reasonably satisfactory to MassHousing) at least every two (2) years for all tenants who are Low-Income Persons or Families or more frequently if required by any applicable Housing Subsidy Program; these income certifications shall be retained by or on behalf of Borrower and available to MassHousing upon request. The foregoing provisions shall not relieve Borrower of any other obligations it may have under any applicable Housing Subsidy Program.

3. TENANT SELECTION AND OCCUPANCY. Borrower shall use its best efforts during the term of this Agreement to maintain the Development at full occupancy, provided that Borrower shall comply with all applicable Housing Subsidy Programs and other legal restrictions affecting the Development. Borrower shall comply with Borrower's Affirmative Fair Housing Marketing Plan and Tenant Selection Plan, each as approved by the Agency, both of which are incorporated herein by reference with the same force and effect as if fully set forth in this Agreement. Borrower shall accept referrals of tenants from the Public Housing Authority in the city or town in which the Development is located and will not unreasonably refuse occupancy to any prospective tenants so referred.

4. OCCUPANCY AGREEMENTS. Occupancy agreements for the Affordable Units will be in a form approved by MassHousing, subject to any requirements of any applicable Housing Subsidy Program, and, unless otherwise approved by MassHousing, will contain clauses, among others, wherein each adult resident of an Affordable Unit:

- (a) certifies the accuracy of the statements made in the application and income survey;
- (b) agrees that the family income, family composition and other eligibility requirements, are substantial and material obligations of the resident's; that the resident will comply promptly with all requests for information with respect thereto from Borrower or MassHousing; and that the resident's failure or refusal to comply with a request for information with respect thereto will be a violation of a substantial obligation of the resident's occupancy; and
- (c) agrees that at such time as Borrower or MassHousing may direct, the resident will furnish to Borrower certification of then current family income, with supporting documentation as MassHousing reasonably requires; and agrees to such charges as MassHousing has previously approved for any facilities and/or services that may be furnished by Borrower or others to the resident upon such resident's request, in addition to the facilities and services, if any, included in the rentals for such Affordable Units.

5. LIMITED DIVIDENDS.

(a) In order to satisfy the Enabling Act requirements regarding limited distributions, this Section 5 applies to the distribution ("**Distribution**") of any amounts to Borrower or its affiliates (including, without limitation, partners, managers and members of Borrower), which Distributions may be made after Borrower has, in each fiscal year:

- (1) made all payments required to be made under the Mortgages and Mortgage Notes;
- (2) paid, or adequately reserved for, all reasonable and necessary expenses of the

Development; (3) deposited all amounts required to be deposited in any required replacement reserve for the Development; and (4) satisfied any operating expense loans made by the partners, managers or members of Borrower for Development expenses, which project expense loans shall have received the prior written approval of MassHousing.

(b) Distributions may be made (1) only at the end of Borrower's fiscal year; and (2) only once all of the due and payable obligations of the Development described in Section 5(a) above have been paid, as evidenced by a certificate provided by an independent accountant indicating that no such obligations are more than thirty (30) days past due. Distributions cannot be derived or made from borrowed funds or from the sale of capital assets unless authorized in advance in writing by MassHousing.

(c) No Distributions may be made (1) when an event of default has occurred and is continuing under this Agreement or the Mortgages; (2) when there has been failure to comply with MassHousing's notice of any reasonable requirement for proper maintenance of the Development; or (3) when there is outstanding against all or any part of the Development any lien or security interest on Development assets other than a lien expressly permitted under this Agreement or the Mortgages. In an event of default under this Agreement, and subject to the terms of the Subordination Agreement, MassHousing may apply any amounts available for distribution to the payment of any obligations under this Agreement.

(d) Subject to the provisions set forth above, Distributions may be made to Borrower and its affiliates, provided that no Distribution (or Distributions, in aggregate) for any fiscal year may exceed ten percent (10%) of Borrower's equity in the Development ("**Borrower's Equity**"), which Borrower's Equity is determined initially to be **\$17,948,181**. The ten percent (10%) standard will apply throughout the term hereof, except that if MassHousing establishes a higher rate at a later date as permitted by the Enabling Act, Borrower may increase its equity distribution to the then-permitted rate of distribution, subject to conditions established by MassHousing with respect thereto. Borrower is allowed to adjust the amount of Borrower's Equity as provided by the Enabling Act and under MassHousing's Equity Policy as in effect as of the date hereof (or, at Borrower's election, under any Equity Policy subsequently established by MassHousing). In the event that amounts available for Distribution in a fiscal year exceed the Distributions permitted for such fiscal year pursuant to this Section 5(d), the excess amount may be applied by Borrower to pay, without interest, the amount by which Distributions made in any of the three (3) preceding fiscal years were less than the amount permitted to be paid under this Section 5(d) hereof for such fiscal year (a "**Look-Back Distribution**"), subject to the provisions of Sections 5(a)-(c) above.

(e) After Borrower has made its Distribution (including, for the avoidance of doubt, any Look-Back Distribution) under Section 5(d) above, any amounts remaining available for distribution that may not be distributed in such year pursuant to the provisions of this Section 5 ("**Annual Excess Revenues**") shall be deposited in an interest-bearing account established by MassHousing hereunder pursuant to Section 6(c) of the Enabling

Act (the “**Excess Revenues Account**”) and maintained by MassHousing in trust for the benefit of the Development. Upon notice of a Senior Mortgage Default or Subordinate Mortgage Default (as such terms are defined in the Subordination Agreement), the Agency shall make available amounts held in the Excess Revenues Account for payment of any obligations under the Senior Mortgage or Mortgages, subject at all times to the Subordination Agreement. No amounts may be released from the Excess Revenues Account without the prior written consent of MassHousing. MassHousing agrees it will not unreasonably withhold or delay its consent to the release of any amounts held therein, upon the written request of Borrower, to be applied to the following purposes: (1) providing a direct and material benefit to tenants who are Low-Income Persons or Families, (2) reducing rental to tenants who are Low-Income Persons or Families, (3) any purposes for which the replacement reserve held for the Development may be used and for which other funds are not available, (4) extending the affordability of the Development, or (5) providing relocation and transitional assistance to Low-Income Persons or Families upon the prepayment or maturity of the loan evidenced and secured by the Mortgages. Upon the payment in full of such loan, any balance remaining in the Excess Revenues Account shall be applied for the benefit of the Low-Income Persons or Families at the Development in a manner reasonably acceptable to Borrower and MassHousing.

(f) Borrower will comply with the provisions of any applicable Housing Subsidy Program with respect to the application of rents, including the creation and maintenance of “excess rental” or similar accounts. The provisions of this Section 5 shall be subject to the requirements of any such Housing Subsidy Program and the provisions of any applicable MassHousing regulations with respect thereto.

6. REPLACEMENT RESERVE.

(a) Borrower has established and will continue to maintain a reserve fund for replacements as required under the Senior Loan Agreement.

(b) If during the Term of this Agreement, the Senior Loan Agreement is no longer in effect, the Borrower will continue to maintain the replacement reserve in an escrow account controlled by MassHousing (as it exists at such time, the “**MH Replacement Reserve**”), with any additional deposit and monthly funding amounts as agreed to by Borrower and MassHousing at such time based on a capital needs assessment for the Development (which shall be completed at Borrower’s expense). The monthly funding amounts for the MH Replacement Reserve shall increase by three percent (3%) each year, and MassHousing may further adjust the MH Replacement Reserve amount from time to time and otherwise in compliance with the Enabling Act. Disbursements from the MH Replacement Reserve will be made in accordance with MassHousing’s procedures for disbursement of funds from replacement reserve accounts.

7. MANAGEMENT OF THE DEVELOPMENT.

(a) Borrower will maintain the Development in good physical and financial condition in accordance with the requirements and standards of MassHousing and of any applicable Housing Subsidy Program. Borrower will provide for the management of the Development in a manner that is consistent with accepted practices and industry standards for the management of multifamily rental housing.

(b) Borrower will ensure that any management agreement for the Development contains the following provision: "This Management Agreement is subject to termination by MassHousing, upon ninety (90) days' written notice to Borrower (with a copy to Senior Lender), if (1) the management agent fails to use its reasonable best efforts to rent the Affordable Units to Low-Income Persons and Families (as set forth in the MassHousing Regulatory Agreement and Disposition Agreement, and in accordance with the procedures set forth in the Tenant Selection Plan), or (2) the Development is not kept in a decent, safe and sanitary condition, unless (in either instance) before the expiration of such 90-day period, the Borrower demonstrates that the problems identified in MassHousing's notice have been cured. MassHousing is an intended third-party beneficiary of this provision and shall be entitled to enforce it at law or in equity."

8. ANNUAL FINANCIAL REPORT. Within ninety (90) days following the end of each fiscal year of the Development, Borrower shall furnish the Agency with a complete annual financial report for the Development based upon an examination of the books and records of Borrower containing a detailed, itemized statement of all income and expenditures, prepared and certified by a certified public accountant in accordance with the reasonable requirements of the Agency which include: (i) financial statements submitted in Agency format; (ii) the financial report on an accrual basis and in conformity with generally accepted accounting principles applied on a consistent basis; and (iii) amounts available for distribution under Section 5 above. A duly authorized agent of Borrower must approve such submission in writing.

9. REQUIRED DATA COLLECTION INFORMATION. In compliance with regulations promulgated by the Executive Office of Housing and Livable Communities (formerly known as the Department of Housing and Community Development) ("**HLC**") pursuant to Chapter 334 of the Acts of 2006, as the same may be amended from time to time (familarly known as the "Assisted Housing Data Collection Act"), and all applicable HLC guidelines and directives with respect thereto, as the same may be amended from time to time, Borrower will submit to HLC annually, in the format and by the applicable deadline reflected therein, all data relating to the Development required to be reported to HLC thereunder.

10. NO DISCRIMINATION.

(a) There shall be no discrimination upon the basis of race, color, religion, sex, national origin, genetic information, ancestry, sexual orientation, age, familial status, children, marital status, veteran status or membership in the armed services, the receiving of public assistance, or physical or mental disability in the lease, use, or occupancy of the Development (provided that if the Development qualifies as elderly housing under

applicable state and federal law, occupancy may be restricted to the elderly in accordance with said laws) or in connection with the employment or application for employment of persons for the operation and management of the Development. If Borrower has entered into an Equal Opportunity Contract for Occupancy and Minority Business Development with MassHousing, Borrower and its management company shall comply with Borrower's obligations under such contract.

(b) There shall be full compliance with the provisions of all state or local laws prohibiting discrimination in housing on the basis of race, color, religion, sex, national origin, genetic information, ancestry, sexual orientation, age, familial status, children, marital status, veteran status or membership in the armed services, the receiving of public assistance, or physical or mental disability, and providing for nondiscrimination and equal opportunity in housing. Failure or refusal to comply with any such provisions shall be a proper basis for MassHousing to take any corrective action it may deem necessary.

(c) Borrower will take reasonable steps to ensure that persons with limited English proficiency have meaningful access to the Development's programs and services (including application for occupancy). In furtherance of this requirement, Borrower will develop and maintain a Language Access Plan in accordance with HUD guidelines ("Final Guidance to Federal Financial Assistance Recipients Regarding Title VI Prohibition Against National Origin Discrimination Affecting Limited English Proficiency Persons," published at 72 Fed. Reg. 2732 (January 22, 2007), as the same may be supplemented, amended or otherwise modified from time to time).

(d) Borrower has modified, or will modify as soon as reasonably practicable, at least one (1) unit to meet the accessible unit standards of the Americans with Disabilities Act and the Massachusetts Architectural Access Board.

11. NOTICES. Any notice or other communication in connection with this Agreement shall be in writing and (i) deposited in the United States mail, postage prepaid, by registered or certified mail, or (ii) hand delivered by any commercially recognized courier service or overnight delivery service, such as Federal Express, addressed as follows:

If to Borrower: 27 Jackson Limited Partnership
c/o WinnCompanies
One Washington Mall, Suite 500
Boston, MA 02108
Attn: Gilbert J. Winn

with copies by regular mail or hand delivery to:

Nixon Peabody LLP
Exchange Place
53 State Street
Boston, MA 02109
Attention: Alex Rosso, Esq.

If to MassHousing: Massachusetts Housing Finance Agency
One Beacon Street
Boston, Massachusetts 02108
Attention: General Counsel

Any such addressee may change its address for such notices to any other address in the United States as such addressee shall have specified by written notice given as set forth above.

A notice shall be deemed to have been given, delivered and received upon the earliest of: (i) if sent by certified or registered mail, on the date of actual receipt (or tender of delivery and refusal thereof) as evidenced by the return receipt; or (ii) if hand delivered by such courier or overnight delivery service, when so delivered or tendered for delivery during customary business hours on a business day at the specified address. Notice shall not be deemed to be defective with respect to the recipient thereof for failure of receipt by any other party.

12. 3% Priority Units. Borrower will provide an occupancy priority in three percent (3%) of all subsidized units (the "3% Priority Units"), pro-rated among low-income and moderate units as applicable, for residents referred by the Department of Mental Health (DMH), the Department of Developmental Services (DDS) the Massachusetts Rehabilitation Commission (MRC) and/or the Executive Office of Elder Affairs (EOEA) (each an "EOHHS Referring Agency") according to the Memorandum of Understanding Relating to 3% Priority Units among MassHousing, the Massachusetts Development Finance Agency, the Massachusetts Housing Partnership Fund Board, and the Commonwealth of Massachusetts, acting by and through the Department of Housing and Community Development and the EOHHS Referring Agencies (the "3% Priority MOU"). All such referrals must pass the usual management screening and comply with any eligibility requirements under the Tenant Selection Plan approved for the Development by MassHousing. In return, each of the EOHHS Referring Agencies have agreed to offer any services necessary to maintain acceptable tenancies and to offer alternative housing should such tenancies fail, as more specifically set forth in the 3% Priority MOU. If an EOHHS Referring Agency does not make a referral for a particular 3% Priority Unit vacancy in a timely manner in accordance with the 3% Priority Operations Manual, Borrower may fill that vacancy by renting to an otherwise qualified household in accordance with the Tenant Selection Plan. Should MassHousing determine that a particular EOHHS Referring Agency has failed to meet its obligations under the terms of the 3% Priority MOU, MassHousing will suspend or terminate the obligations imposed with respect to the Development under this Section 12 with respect to that particular EOHHS Referring Agency, provided the obligation to provide an occupancy priority for residents referred by the other EOHHS Referring Agencies shall remain in place so long as one or more EOHHS Referring Agency is complying with the terms of the 3% Priority MOU for such Development.

13. TERM. This Agreement shall bind, and the benefits shall inure to, respectively, Borrower and its successors and assigns, and MassHousing and its successors and assigns, until the date on which each of the Mortgages has been discharged (the period from the date of this Agreement to the date on which each of the Mortgages has been discharged, the “**Term**”). Upon expiration of the Term, this Agreement, and the rights and obligations of MassHousing and Borrower under this Agreement, shall automatically terminate without the need of either party executing any additional document.

14. AFFORDABILITY MONITORING.

(a) On or before June 30 of each year during the term hereof, Borrower shall provide MassHousing with a written certification to the effect that Borrower is in compliance with all affordability requirements contained in the Disposition Agreement and this Agreement. Borrower shall provide MassHousing with such evidence as MassHousing may from time to time require to confirm the veracity of Borrower’s certification and/or compliance with the terms of the Disposition Agreement and this Agreement promptly following receipt of MassHousing’s request for same.

(b) If the term of the Disposition Agreement has not expired at such time, if any, when MassHousing is otherwise no longer holder of either of the Mortgages, Borrower will pay to MassHousing an up-front affordability monitoring fee for the remaining term of the Disposition Agreement, payable at the time MassHousing is otherwise no longer holder of either of the Mortgages, the amount of such monitoring fee to be reasonably determined by MassHousing (currently anticipated to be \$200.00 per annum for each unit required under the Disposition Agreement to be rented to Low-Income Persons or Families).

15. REMEDIES; LIMITED LIABILITY.

(a) Upon Borrower’s breach of any representation, warranty, covenant or agreement in this Agreement, MassHousing may pursue any available legal or equitable remedy against Borrower notwithstanding the availability of any other remedy. As MassHousing has required Borrower to enter into this Agreement due to MassHousing’s public purpose of providing affordable housing, Borrower agrees that specific performance is an appropriate remedy for violations of this Agreement and Borrower agrees and stipulates that any violation of this Agreement will cause irreparable harm to MassHousing for which a remedy at law, including damages, shall not be adequate, such that MassHousing shall be entitled to injunctive relief without having to post a bond.

(b) The execution of this Agreement shall impose no personal liability upon Borrower, and in the event of a default hereunder, MassHousing shall look solely to the Mortgaged Property (as defined in the MassHousing Mortgage) in satisfaction of such default and will not seek or obtain any deficiency or personal judgment against Borrower.

16. MISCELLANEOUS CONTRACT PROVISIONS.

(a) This Agreement may not be modified or amended except with the written consent of MassHousing or its successors and assigns and Borrower or its successors and assigns.

(b) Borrower warrants that it has not, and will not, execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth in this Agreement and supersede any other requirements in conflict therewith.

(c) The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

(d) Any titles or captions contained in this Agreement are for reference only and shall not be deemed a part of this Agreement or play any role in the construction or interpretation hereof. Unless the context shall otherwise indicate, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include corporations and associations, including public bodies, as well as natural persons.

(e) This Agreement may be executed in any number of counterparts, each to be an original, but all of which shall constitute one and the same instrument, and it shall be sufficient if any party hereto signs any such counterpart, so long as each of the parties hereto executes at least one such counterpart.

[Remainder of page intentionally left blank. Signature pages follow.]

BORROWER SIGNATURE PAGE TO REGULATORY AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Regulatory Agreement as an instrument under seal as of the date set forth above.


BORROWER:

27 Jackson Limited Partnership, a Massachusetts limited partnership

By: 27 Jackson GP LLC, a Delaware limited liability company, its general partner

By: 27 Jackson Winn LLC,
a Massachusetts limited liability company, its Manager

By: Winn LLC Manager, Inc.,
a Massachusetts corporation,
its Manager

By: 
Name: Gilbert J. Winn
Title: President

[Notary on following page]

COMMONWEALTH OF MASSACHUSETTS

County of Suffolk ss.

On this 2 day of June, 2025 before me, the undersigned notary public, Gilbert J. Winn personally appeared, proved to me through satisfactory evidence of identification, which was: [] at least one current document issued by a federal or state government agency bearing the photographic image of the signatory's face and signature, [] the oath or affirmation of a credible witness unaffected by the document or transaction who is personally known to me and who personally knows the signatory, or [☒] identification of the signatory based on my personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as the President of Winn LLC Manager, Inc., a Massachusetts corporation, the manager of 27 Jackson Winn LLC, a Massachusetts limited liability company, the manager of 27 Jackson GP LLC, a Delaware limited liability company, the general partner of 27 Jackson Limited Partnership, a Massachusetts limited partnership, as the voluntary act of 27 Jackson Limited Partnership.



KELLY NOE
Notary Public
Commonwealth of Massachusetts
My Commission Expires
December 12, 2025

Kelly Noe
Notary Public
My Commission Expires:

Attachments:

Exhibit A – Legal Description

MASSHOUSING SIGNATURE PAGE TO REGULATORY AGREEMENT

MASSHOUSING:

MASSACHUSETTS HOUSING FINANCE AGENCY

By: *Amy Quimby*
Amy Quimby, General Counsel

COMMONWEALTH OF MASSACHUSETTS

County of Suffolk, ss.

On this 27th day of May, 2025, before me, the undersigned notary public, Amy Quimby personally appeared, proved to me through satisfactory evidence of identification, which was: [] at least one current document issued by a federal or state government agency bearing the photographic image of the signatory's face and signature, [] the oath or affirmation of a credible witness unaffected by the document or transaction who is personally known to me and who personally knows the signatory, or ☒ identification of the signatory based on my personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose, as General Counsel of the Massachusetts Housing Finance Agency, a body politic and corporate organized and operated under the provisions of Chapter 708 of the Acts of 1966 of the Commonwealth of Massachusetts, as amended, as the voluntary act of the Massachusetts Housing Finance Agency.

Kimberly Leone
Notary Public
My Commission Expires: 6/24/2027

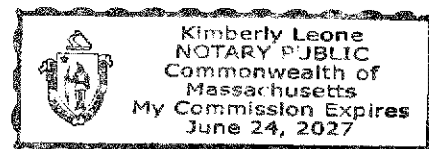


EXHIBIT A

Legal Description

Real property in the City of Lowell, County of Middlesex, Commonwealth of Massachusetts, described as follows:

Units No. 100-139, 200, 202-244, 301-344 and 401-445, inclusive

Condominium name: Loft 27 condominium

A. Those units of the condominium referred to above, submitted to the provisions of Massachusetts General Laws, Chapter 183A, by virtue of Master Deed dated April 23, 2008, and recorded with the Middlesex North Registry of Deeds in Book 22189, Page 60.

B. Together with the undivided percentage interest appurtenant to said units in the common areas or facilities of said condominium as set forth in said Master Deed.

C. Easements appurtenant to said units:

(1) For the existence and maintenance of encroachments within the common areas or facilities;

(2) For the use of utility and other common facilities;

(3) For other purposes; and

(4) All parking spaces and storage units.

All is shown as set forth in said Master Deed.

Said Condominium is located on the following described parcels of land which are shown on that certain ALTA/ACSM Land Title Survey prepared by Dana F. Perkins, Inc., dated October 26, 2012 and designated Job No. 51495 TI-12 (the "Survey") and described thereon as follows:

Parcel I:

The land in said Lowell, with the buildings thereon, situated Northerly of, but not adjoining, Jackson Street, and Southerly of the Pawtucket Canal, and thus bounded and described:

Northerly by said Pawtucket Canal, six hundred fifty-eight (658.00) feet;

Easterly by said Pawtucket Canal, being land of the proprietors of the locks and canals on Merrimack River, twenty-seven and 33/100 (27.33) feet;

Northerly by said Pawtucket Canal, four and 5/10 (4.50) feet;

Easterly by land now or formerly of Hamilton Company, one hundred twenty-two and $\frac{67}{100}$ (122.67) feet;

Southerly by said last-named land, one hundred thirty and $\frac{41}{100}$ (130.41) feet;

Westerly by said last-named land, four and $\frac{5}{10}$ (4.5) feet;

Southerly by said last-named land, two hundred three and $\frac{75}{100}$ (203.75) feet;

Easterly by said last-named land, four and $\frac{5}{10}$ (4.5) feet;

Southerly by said last-named land, two hundred forty-two and $\frac{3}{100}$ (242.03) feet;

Westerly by land now or formerly of Courier-Citizen Company, seven and $\frac{35}{100}$ (7.35) feet;

Southerly by said last-named land, twelve and $\frac{88}{100}$ (12.88) feet;

Westerly by said last-named land, seventeen and $\frac{75}{100}$ (17.75) feet;

Southerly by said last-named land, thirty-four and $\frac{73}{100}$ (34.73) feet;

Westerly by said last-named land, sixteen hundredths ($\frac{16}{100}$) of a foot;

Southerly by said last-named land, thirty-nine and $\frac{21}{100}$ (39.21) feet; and

Westerly by land now or formerly of Jackson Properties, Inc., through a party wall, one hundred twenty-four and $\frac{74}{100}$ (124.74) feet.

Containing ninety-six thousand three hundred eighty-six (96,386) feet.

Parcel II:

The land in said Lowell, situated on the Northerly side of Jackson Street, and thus bounded and described:

Southerly by said Jackson Street, forty and $\frac{3}{10}$ (40.30) feet;

Westerly by land now or formerly of Hamilton Company, one hundred seventy-four and $\frac{19}{100}$ (174.19) feet;

Southerly by said last-named land, fifty-eight and $\frac{15}{100}$ (58.15) feet;

Westerly by said last-named land, one hundred eight and $\frac{1}{100}$ (108.01) feet;

Southerly by said last-named land, thirteen and $\frac{77}{100}$ (13.77) feet;

Westerly by said last-named land, forty-eight (48.00) feet;

Northerly by Pawtucket Canal, two hundred seventy-five and $\frac{6}{100}$ (275.06) feet;

Southeasterly by land now or formerly of Charles E. Bradley, et al, by the middle of a passageway, fifteen (15) feet wide, two hundred sixty-eight and $17/100$ (268.17) feet; Northeasterly by said last-named land, seven and $5/10$ (7.5) feet; and

Southeasterly by land now or formerly of William J. Bradley, et al, ninety-eight and $9/10$ (98.90) feet.

Containing forty-nine thousand two hundred seventeen (49,217) square feet, more or less.

Said premises are shown on a plan of land entitled, "plan of land in Lowell, Mass. owned by Marden & Murphy, Inc., and Hamilton Company," compiled December 1, 1945 by Earle L. Huse, and recorded with the Middlesex North Registry of Deeds in Plan Book 68, Plan 34.

Together with the following rights and easements providing perpetual access (by foot and by vehicle) to and from Parcel First and Parcel Second and Jackson Street for all purposes for which public or private ways may be used in the City of Lowell:

(a) Rights and easements of passage over the areas outlined in red on a plan dated February and March 1927, recorded with said Deeds in Plan Book 50, Page 25, as more particularly set forth in a deed from Marden & Murphy, Inc. to Courier-Citizen Company, dated April 14, 1927 and recorded with said Deeds in Book 748, Page 241; and

(b) Rights and easements of passage over land lying between Parcel First and Parcel Second, being the land heretofore belonging to Hamilton Company and lying Easterly of a line parallel to and ten feet distant Easterly from the Easterly face of the Easterly wall of the so-called Mill No. 7 extension, except the portion of the same on which was located a certain building used as a garage, as more particularly set forth in a deed from Hamilton Company to Marden & Murphy, Inc., dated July 28, 1937 and recorded with said Deeds in Book 901, Page 401.

Together with the rights and provisions found in an agreement by and among Joan Fabrics Corporation, Adden Furniture, Inc., and Ben Gary Garmon, Liza Z. Garmon and Michael R. Daily, trustees of Oak Realty Trust, dated as of April 30, 1985 and recorded with said Deeds in Book 5618, Page 233.

Together with the rights, if any, as found in the documents recorded in Book 993, Page 153; Book 2229, Page 228; and Book 9500, Page 127.

Parcel III: (formerly Registered Land):

That certain parcel of land situate in Lowell in the County of Middlesex and said Commonwealth of Massachusetts, bounded and described as follows:

Northwesterly by Jackson Street, sixty-one and 56/100 (61.56) feet;

Northeasterly by Lot 1, one hundred ninety-eight and 88/100 (198.88) feet;

Southeasterly by Middlesex Street, sixty-one and 23/100 (61.23) feet; and

Southwesterly by land now or formerly of Courier Citizen Co., one hundred ninety-eight and 80/100 (198.80) feet.

All of said boundaries are determined by the Land Court to be located as shown on Plan No. 24064-A, which is filed with Certificate of Title No. 9549, the same being compiled from a plan drawn by Brooks, Jordan and Graves, Civil Engineers, dated June 26, 1951 and March 22, 1955, and additional data on file in the Land Registration Office, all as modified and approved by the Court, and shown thereon as Lot Two (2) on said Plan.

Parcel IV: (formerly Registered Land):

Also another certain parcel of land situated in said Lowell, bounded and described as follows:

Northwesterly by Jackson Street, seventy and 03/100 (70.03) feet;

Northeasterly by Moulton Avenue, one hundred ninety-eight and 96/100 (198.96) feet;

Southeasterly by Middlesex Street, sixty-nine and 96/100 (69.96) feet; and

Southwesterly by Lot 2, one hundred ninety-eight and 88/100 (198.88) feet.

All of said boundaries are determined by the Land Court to be located as shown on Subdivision Plan 24064-B, which is filed with Certificate of Title No. 21828, the same being composed from a plan drawn by Richard L. McGlinchey, surveyor, dated November 16, 1976, and additional data on file in the Land Registration Office, all as approved by the court, and said land is shown as Lot Three (3) on said plan.

Parcels III and IV are subject to and have the benefit of all easements, in grant, agreements and reservations contained in three deeds given by Marden & Murphy, Inc., one to the Lowell Ice Company, dated March 22, 1929, duly recorded in Book 774, Page 441, one to the Lowell Electric Light Corporation, duly recorded on January 16, 1933 in Book 822, Page 14, and one to Harry Lampert, dated December 30, 1936, duly recorded in Book 895, Page 52, so far as in force and effect at date of original decree.

Parcels III and IV are subject to and have the benefit of rights and reservations contained in three deeds given by the Lowell Ice Company, one to Marden & Murphy, Inc., and Hamilton Company, dated December 30, 1936, duly recorded in Book 895, Page 39, one to Marden & Murphy, Inc., dated December 30, 1936, duly recorded in

Book 895, Page 40, and one to Daniel Gage, Inc., dated February 12, 1946, duly recorded in Book 1038, Page 349.

Subject to and with the benefit of an easement to Joan Fabrics granted by Bott Hydropower, Inc., dated July 9, 1998 and recorded in Book 9500, Page 127.

Parcel V:

A certain parcel of land situated in Lowell, Massachusetts shown as Parcel A on a plan entitled "Plan of Land in Lowell, Massachusetts," prepared by Dana F. Perkins, Inc., dated July 21, 1997, recorded in the Middlesex North District Registry of Deeds in Plan Book 198, Plan 19, further bounded and described as follows:

Beginning at a point at the Northeasterly corner of said Parcel A at a point along the Southerly property line of Parcel I as shown on said plan;

Thence South 18° 53' 59" East a distance of 4.50 feet to a point;

Thence South 16° 18' 16" East a distance of 34.43 feet to a point;

Thence South 71° 30' 43" West a distance of 142.23 feet to a point;

Thence North 18° 41' 32" West a distance of 37.87 feet to a point on the Southerly property line of Parcel I;

Thence by said Parcel I, North 71° 06' 01" East a distance of 143.64 feet to a point and the Point of Beginning.

Said Parcel A containing 5,490 square feet according to said plan.

Parcel A above has the benefit of appurtenant rights and easements set forth in an easement granted from Boott Hydropower, Inc., to Joan Fabrics Corporation, dated July 9, 1998 and recorded with the Middlesex North Registry of Deeds on August 20, 1998 in Book 9500, Page 127.

*** See Notice of Voluntary Withdrawal of Land, dated February 27, 2008, and filed as Document Number 248616, on Certificate of title No. 38965. ***