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Name: ArborPoint at Woodland Station

MassHousing No.: 05-001-N

FHA No.: 023-98122



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Bk: 50539 Pg: 460 Doc: REST
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EXTENDED LOW-INCOME HOUSING AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS

THIS EXTENDED LOW-INCOME HOUSING AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS (this "AGREEMENT") is made and entered into as of the 21st day of December, 2007, by and between the **MASSACHUSETTS HOUSING FINANCE AGENCY**, (the "Agency"), a body politic and corporate organized pursuant to Massachusetts General Laws, Chapter 708 of the Laws of 1966, as amended (the "Act") and **WOODLAND STATION LLC**, a Massachusetts limited liability company, and its successors and assigns (the "Owner").

WITNESSETH:

WHEREAS, the Department of Housing and Community Development ("DHCD"), as successor to the Executive Office of Communities and Development ("EOCD"), is authorized by Executive Order 291 signed by the Governor of The Commonwealth of Massachusetts to administer the State Housing Credit Ceiling as defined in Section 42 of the United States Internal Revenue Code of 1986 as amended, (the "Code") in connection with the allocation and administration of low-income housing tax credits (the "Low-Income Tax Credits"); and

WHEREAS, DHCD has adopted a 2005 Low-Income Housing Tax Credit Allocation Plan (the "Allocation Plan") and certain Low-Income Housing Tax Credit Guidelines dated January, 2005 (the "Guidelines"), which govern the process and standards for allocation of the Low-Income Tax Credits; and

WHEREAS, pursuant to an Assignment of Authority, dated as of December 21, 1990, from EOCD to the Agency (the "Assignment of Authority"), the Agency carries out certain provisions of Section 42 of the Code on behalf of DHCD relative to those rental housing projects which are financed with the proceeds of tax-exempt bonds or notes issued by the Agency subject to Section 146 of the Code; and

WHEREAS, the Owner is the owner of a 180-unit rental housing development, commonly known as "ArborPoint at Woodland Station" (the "Development") located on the

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FIDELITY NATIONAL TITLE
133 FEDERAL STREET
BOSTON MA 02110

1940 WASH INGTN STREET, NEWTON

parcel of land in the City of Newton, County of Middlesex, Massachusetts, and more particularly described in Exhibit A hereto and which Development shall constitute a "project" hereunder and under Section 42 of the Code as described in Exhibit B hereto (the "Project"); and

WHEREAS, the Agency has approved the making of a mortgage loan (the "Mortgage Loan") to the Owner for the purposes of financing a portion of the costs of the Project, a portion of such Mortgage Loan to be funded with all or a portion of the proceeds of an issue of tax exempt bonds or notes of the Agency subject to the provisions of Section 146 of the Code, and in connection therewith has approved the use of the Low-Income Tax Credits by the Owner; and

WHEREAS, the Owner has represented to the Agency in its Application (the "Application") for the Mortgage Loan and use of the Low-Income Tax Credits filed with and approved by the Agency that a certain percentage of the units in each Project, which shall be not less than twenty percent (20%), shall be both Rent-Restricted (as hereinafter defined) and occupied by individuals or families whose income is a certain percentage (which shall be not greater than fifty percent (50%) or less of the area median gross income as determined in accordance with Section 42 of the Code), and that the Owner will maintain other restrictions on the use and occupancy of each Project, all as further set forth herein; and

WHEREAS, the Code requires as a condition precedent to the allowance of the Low-Income Tax Credits that the Owner execute, deliver and record in the official land deed records of the county in which each Project is located this Agreement in order to create certain covenants running with the land for the purpose of enforcing the requirements of Section 42 of the Code and other applicable requirements by regulating and restricting the use and occupancy and transfer of each Project as set forth herein; and

WHEREAS, the Owner, under this Agreement, intends, declares and covenants that the regulatory and restrictive covenants set forth herein governing the use, occupancy and transfer of each Project shall be and are covenants running with the Leasehold Estate (as defined herein in Section 1) for the term stated herein and binding upon all subsequent owners of the Leasehold Estate for such term, and are not merely personal covenants of the Owner;

NOW, THEREFORE, in consideration of the promises and covenants hereinafter set forth, and of other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Agency and the Owner do hereby agree as follows:

SECTION 1 - DEFINITIONS

- (a) Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the following terms shall have the respective meanings set forth below for all purposes of this Agreement:

"Agreement" means this Extended Low-Income Housing Agreement and Declaration of Restrictive Covenants, as it may from time to time be amended.

"Applicable Fraction" means, with respect to any Building included as part of the Project for which Low-Income Tax Credits are to be taken, the smaller of the "unit fraction" or the "floor space fraction," as these terms are defined in section 42(c)(1) of the Code. For the purposes hereof, the "Applicable Fraction" for each Building included in the Project for which Low-Income Tax Credits are to be taken is as shown on Exhibit B hereto, subject to adjustment upon cost certification pursuant to Section 10(b) hereof.

"Building" means any residential rental property which is either an apartment building, single family dwelling, townhouse, rowhouse, a duplex, or a condominium and constitutes a "qualified low-income building" within the meaning of Section 42(c)(2) of the Code.

"Code" means the Internal Revenue Code of 1986 as amended and all regulations applicable thereto.

"Compliance Period" shall have the meaning, with respect to each Building within a Project, given such term in Section 42 (i) (1) of the Code.

"Comprehensive Permit" shall mean any Comprehensive Permit issued with respect to the Development under the provisions of Chapter 40B of the Massachusetts General Laws, as amended.

"DHCD" means the Massachusetts Department of Housing and Community Development, its successors and assigns.

"Funding Bonds" means the tax-exempt bonds or notes subject to Section 146 of the Code, all or a portion of the proceeds of which have funded a portion of the Mortgage Loan.

"Gross Rent" means the total amount received from a tenant as a rental payment, excluding any payment under Section 8 of the United States Housing Act of 1937 or any comparable rental assistance (with respect to such Unit or occupants thereof) and including any utility allowance under Section 8 of the aforementioned act.

"Income Certification" means a certification as to income executed by a tenant of a Project.

"Leasehold Estate" shall have the meaning given such term under the definition of Project herein.

"Loan Documents" mean the note, mortgage, and all other agreements and instruments entered into between the Owner and the Agency in connection with the Mortgage Loan and/or providing the Agency with security for the Mortgage Loan.

"Low-Income Tenant" means the occupant(s) of a housing unit in the Project whose income on admission to the Project, as computed in accordance with the rules and regulations governing the Low-Income Tax Credits, does not exceed sixty percent (60%) of the area median gross income, adjusted for family size.

"Low-Income Tenant Rental Period" means, with respect to each Project, the period beginning on the first day of the fifteen (15) year Compliance Period under Section 42 of the Code and extending through the date ending a period of an additional fifteen (15) years after the close of the Compliance Period (thirty (30) years total). If a Project consists of more than one Building, this shall be determined for each Building.

"Low-Income Units" means those Units in a Project set aside for occupancy by Low-Income Tenants within such Project as shown on Exhibit B hereto.

"Mortgage Loan" shall have the meaning given such term in the Preambles hereof.

"Owner" means Woodland Station LLC, and its successors and assigns.

"Project" means the project identified on Exhibit B hereto which is located on a parcel or contiguous parcels of land described in Exhibit A to this Agreement (collectively, the "Project Land") and which is part of the multi-family rental development (containing 180 units in the Building(s) known as "ArborPoint at Woodland Station" located in Newton, Massachusetts. The Owner holds a leasehold estate (the "Leasehold Estate") in and to the Project Land and the buildings and improvements thereon created under a Land Lease Agreement, dated as of April 6, 2004, as amended (the "Ground Lease"), from the Massachusetts Bay Transportation Authority ("Landowner"), as landlord, to the Owner, as tenant. For Owner's title and a legal description of the site, see the Notice of Lease recorded in the Middlesex County Registry of Deeds (the "Registry") in Book 43930, Page 364.

"Rent Restricted" means the Gross Rent to be charged for a Low-Income Unit which does not exceed thirty percent (30%) of the income limitation applicable to such unit, adjusted for Unit size (assuming that a Unit which does not have a separate bedroom is occupied by one individual and that a Unit which has one or more separate bedrooms is occupied by 1.5 individuals for each separate bedroom) and as adjusted as otherwise permitted under Section 42(g)(2)(E) of the Code and the regulations promulgated thereunder.

"State" means The Commonwealth of Massachusetts.

"Unit" means a residential dwelling unit located in the Project.

- (b) Any term not defined in this Agreement shall have the same meaning as terms defined in Section 42 of the Code and the Treasury regulations promulgated thereunder.

SECTION 2- INTENT OF AGREEMENT

- (a) This Agreement shall constitute an "extended low income housing commitment" as defined in Section 42 (h) (6) (B) of the Code with respect to each Building included within the Project. The Agency has entered into this Agreement pursuant to the Assignment of Authority in order to carry out the provisions of Section 42 of the Code with respect to use of the Low-Income Tax Credits for the Project and each Building included therein. The Agency has funded a portion of the Mortgage Loan with all or a portion of the proceeds of the Funding Bonds. The Funding Bonds have received an allocation of volume capacity from The Commonwealth of Massachusetts pursuant to Section 146 of the Code.
- (b) To the extent that this Agreement shall provide that DHCD shall have the right to enforce any terms of this Agreement or shall have the right to consent or approve of any actions taken or to be taken by the Owner and governed by the Agreement, DHCD shall be deemed a direct beneficiary of the terms and provisions hereof and shall have the rights granted hereby. Any agreements made hereunder on behalf of DHCD by the Agency shall have been made pursuant to the Assignment of Authority.
- (c) No term or provision contained herein is intended to modify, amend or otherwise impair any right or security granted to the Agency in connection with the Mortgage Loan or under any of the Loan Documents.

SECTION 3 - RECORDING AND FILING; COVENANTS TO RUN WITH THE LAND

- (a) Upon execution, the Owner shall cause this Agreement and all amendments hereto to be recorded and filed in the Registry and shall pay all fees and charges incurred in connection therewith. Upon recording, the Owner shall immediately transmit to the Agency evidence of the recording including the date and instrument number or deed book and page numbers. The Owner agrees that the Agency will not issue any Internal Revenue Service Form 8609 constituting final allocation of the Low-Income Tax Credit for any Building within the Project unless and until the Agency has received a certified copy of the recorded Agreement.
- (b) The Owner intends, declares and covenants, on behalf of itself and all future owners and operators of the Leasehold Estate during the term of this Agreement, that this Agreement and the covenants and restrictions set forth in this Agreement regulating and restricting the use, occupancy and transfer of the Leasehold Estate and the Project (i) shall be and are covenants running with the Leasehold Estate, encumbering the Leasehold Estate for the term of this Agreement, binding upon the Owner's successors in title and all subsequent

owners and operators of the Leasehold Estate, (ii) are not merely personal covenants of the Owner, and (iii) shall bind the Owner (and the benefits shall inure to the Agency and any past, present or prospective tenant of the Project) and its respective successors and assigns during the term of this Agreement. The restrictions contained herein are intended to be construed as an affordable housing restriction as that term is defined in Section 31 of Chapter 184 of the Massachusetts General Laws, and 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 but rather shall run for the full term hereof. The Owner hereby agrees that any and all requirements of the laws of the State to be satisfied in order for the provisions of this Agreement to constitute deed restrictions and covenants running with the land shall be deemed to be satisfied in full, and that any requirements of privity of estate are intended to be satisfied, or in the alternate, that an equitable servitude has been created to insure that these restrictions run with the Leasehold Estate. For the longer of the period the Low-Income Tax Credits are claimed or the term of this Agreement, each and every contract, deed or other instrument hereafter executed conveying the Leasehold Estate or the Project or portion thereof shall expressly provide that such conveyance is subject to this Agreement, 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 Leasehold Estate or the Project or portion thereof provides that such conveyance is subject to this Agreement.

- (c) The Owner covenants to obtain the consent of any prior recorded lienholder on the Leasehold Estate or on the Project to record this Agreement, and such consent shall be a condition precedent to the issuance of Internal Revenue Service Form 8609 constituting final allocation of the Low-Income Tax Credit; provided that, apart from the execution and delivery of this Agreement, no such consent of the Agency shall be required.

SECTION 4 - REPRESENTATIONS, COVENANTS AND WARRANTIES OF THE OWNER

The Owner hereby represents, covenants and warrants as follows:

- (a) The Owner (i) is a Massachusetts limited liability company and is qualified to transact business under the laws of this State, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted, and (iii) has the full legal right, power and authority to execute and deliver this Agreement.
- (b) The execution and performance of this Agreement by the Owner (i) will not violate or, as applicable, have not violated any provision of law, rule or regulation, or any order of any court or other agency or governmental body, and (ii) will not violate or, as applicable, have not violated any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Owner is a party or by which it or the Project is bound, and (iii) will not result in the creation or imposition of any prohibited encumbrance of any nature.

- (c) The Owner will, at the time of execution and delivery of this Agreement, have good and marketable title to the Leasehold Estate constituting the Project free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Agreement, any loan documents relating to the Project the general terms of which are approved by the Agency, or other encumbrances listed on the mortgagee's title insurance policy delivered to and accepted by the Agency at the Mortgage Loan closing).
- (d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Owner, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by this Agreement) or would materially adversely affect its financial condition.
- (e) The Project constitutes or will constitute a qualified low-income building or qualified project, as applicable, as defined in Section 42 of the Code and applicable regulations.
- (f) Each Unit in the Project contains complete facilities for living, sleeping, eating, cooking and sanitation (unless the Project qualifies as a single-room occupancy project or transitional housing for the homeless) which are to be used on other than a transient basis.
- (g) During the term of this Agreement, all Units subject to the Low-Income Tax Credits shall be leased and rented or made available to members of the general public who qualify as Low-Income Tenants (or otherwise qualify for occupancy of the Low-Income Units as set forth in Section 5(e) hereof) under the applicable election specified in Section 42(g) of the Code and as set forth in Section 5(a) of this Agreement.
- (h) The Owner shall ensure that all Units within the Project occupied by Low-Income Tenants shall be of comparable quality to other Units in the Project or if not comparable, the excess cost of the other Units shall not exceed the percentage set forth in Section 42(d)(3) of the Code and the Owner will file the election provided for therein. The Low-Income Units within the Project shall be, to the extent possible, dispersed evenly throughout the Project.
- (i) During the term of this Agreement, the Owner covenants, agrees and warrants that each Low-Income Unit is and will remain suitable for occupancy and in compliance with all applicable health, safety and building codes.
- (j) The Owner shall not discriminate on the basis of race, creed, color, sex, age, handicap, marital status, national origin or any other basis prohibited by law in the lease, use and occupancy of any Project or in connection with the employment or application for employment of persons for the operation and management of the Project. Without limiting the foregoing, the Owner is expressly prohibited from refusing to lease to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder.

- (k) Prior to initial occupancy of any Unit in the Project, or, if Units are occupied on the date hereof, contemporaneously with the Mortgage Loan closing, the Owner shall adopt and implement (i) an affirmative fair marketing plan for all Units and (ii) a tenant selection plan for the Low-Income Units, in both cases consistent with any standards and guidelines adopted by the Agency as then in effect and all applicable laws. Both the affirmative fair marketing and tenant selection plans shall be subject to review by the Agency or DHCD at the Agency's or DHCD's request from time to time during the term of this Agreement.
- (l) The Owner shall enter into a lease with each tenant of a Low-Income Unit (other than Units which qualify as single-room occupancy Units or transitional housing for the homeless) which shall be for a minimum period of one (1) year and which shall provide that no tenant of a Low-Income Unit shall be evicted during the Low-Income Tenant Rental Period for any reason other than a substantial breach of a material provision of such lease. Without limiting the foregoing, the lease shall comply in all respects with applicable state, local, and federal law and the terms and conditions of this Agreement.
- (m) During the Low-Income Tenant Rental Period, the annual rental for a Unit leased to a Low-Income Tenant (unless such Low-Income Tenant fails to continue to qualify as such pursuant to Section 42 of the Code) including the provision for heat, electricity and hot water shall not exceed that permitted for a Low-Income Unit. Such rental, other than at turnover, shall not be increased more often than once a year and no change in rent to be charged for Low-Income Units shall become effective prior to providing the affected tenants with a thirty (30) day opportunity to comment on the increase.
- (n) The Owner shall provide, on a form and in a manner acceptable to DHCD, an annual notification to each Low-Income Tenant indicating the manner in which the Gross Rents for such Units are determined.
- (o) The Owner may not sell, transfer or exchange less than all of the Project during the term of this Agreement. Subject to the requirements of Section 42 of the Code and this Agreement, the Owner may sell, transfer or exchange the entire Project at any time, but the Owner shall (i) notify DHCD in writing of any sale, transfer or exchange of the Project; and (ii) notify in writing and obtain the agreement of any buyer or successor or other person acquiring the Project that such acquisition is subject to the requirements of this Agreement and to the requirements of Section 42 of the Code and applicable regulations. This provision shall not act to waive any other restriction on sale, transfer or exchange of the Project. The Owner agrees that DHCD may void any sale, transfer or exchange of the Project if the buyer or successor or other person fails to assume in writing the requirements of this Agreement and the requirements of Section 42 of the Code.
- (p) The Owner shall not demolish any part of the Project or substantially subtract from any real or personal property of the Project or permit the use of any Unit for any purpose other than rental housing during the term of this Agreement unless required by law.

- (q) The Owner represents, warrants and agrees that if the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Owner (subject to the approval of the Agency under the Loan Documents or any other lender(s) which has provided financing for the Project or equity investor(s) in the Owner and subject to the availability of adequate casualty or condemnation proceeds) will use its reasonable efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with the terms of this Agreement.
- (r) The Owner 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 herein set forth and supersede any other requirements in conflict herewith.
- (s) The Owner represents, warrants and agrees, with respect to each Building included in the Project for which Low-Income Tax Credits are to be taken, that the applicable fraction (as defined in section 42(c)(1) of the Code), for each taxable year during the term of this Agreement, will not be less than the Applicable Fraction for such Building as specified in Exhibit B to this Agreement as the same may be amended in accordance with Section 10(b) hereof.
- (t) Pursuant to Massachusetts General Laws Chapter 62C, Section 49A, the Owner certifies that it has complied with all laws of the State related to taxes, reporting of employees and contractors, and withholding and remitting child support.

SECTION 5 - OCCUPANCY RESTRICTIONS.

- (a) The Owner represents, warrants and covenants throughout the term of this Agreement and in order to satisfy the requirements of Section 42 of the Code, other applicable requirements and the representations made in the Application that, with respect to the Project, no less than twenty percent (20 %) of the Units in the Project shall be both Rent-Restricted and occupied by individuals or families whose income is fifty percent (50%) or less of the area median gross income (Low-Income Tenants). In addition to the foregoing representation, warranty, and covenant that no less than twenty percent (20%) of the Units in the Project shall be both Rent-Restricted and occupied by Low-Income Tenants, the Owner further represents, warrants and covenants throughout the term of this Agreement that no less than 36 Units in the aggregate shall be Low-Income Units and shall be Rent Restricted. Initially, Low-Income Tenants shall occupy 36 Units (Low-Income Units which shall be Rent Restricted); 17 of which shall be one-bedroom Units, 17 of which shall be two-bedroom Units , and 2 of which shall be three-bedroom Units. Nothing in this Section 5(a) shall be in derogation to the covenant of the Owner contained in Section 4(s) hereof.

- (b) If applicable, the residential units in the Project are considered exclusive of any Unit(s) occupied by a full-time resident manager(s). The Agency and the Owner acknowledge that any such Unit(s) has not been included in determining the Applicable Fraction for any Building included within the Project.
- (c) As a condition to occupancy, each person who is intended to be a Low-Income Tenant shall be required to sign and deliver to the Owner an Income Certification using a form, acceptable to DHCD, adopted for such use by the Owner which meets the requirements of the Code and the Treasury regulations promulgated thereunder.
- (d) The determination of whether a tenant meets the Low-Income requirement shall be made by the Owner at least annually on the basis of the current income of such Low-Income Tenant.
- (e) Any Unit within a Building occupied by an individual or family who is a Low-Income Tenant at the commencement of occupancy shall continue to be treated as if occupied by a Low-Income Tenant provided that (i) such Unit continues to be Rent-Restricted and (ii) should such Low-Income Tenant's income subsequently exceed 140% of the applicable income limit set forth in Section 5 (a) above, such tenant shall no longer be a Low-Income Tenant if any Unit of comparable or smaller size within such Building is rented to a tenant who is not a Low-Income Tenant.

SECTION 6 - CONVERSION RESTRICTIONS

The following conversion restrictions are applicable to the Project:

- (a) No tenant in the Project shall be evicted due to conversion to condominium or cooperative form of ownership unless and until said tenant has received the rights and benefits as set forth in Chapter 527 of the Acts of the Commonwealth of Massachusetts of 1983, as amended, or any successor act, as then currently in effect (the "Conversion Act") (notwithstanding any exemption provided in the third paragraph of Section 2 of the Conversion Act to the city or town in which the Project is located) and any applicable local laws and ordinances;
- (b) No tenant of a Low-Income Unit shall be evicted due to conversion to condominium or cooperative form of ownership nor shall a Low-Income Unit be converted to conventional rental housing (which shall mean housing having an annual rental greater than that permitted for Low-Income Units under the Low-Income Tax Credits' rules and regulations) unless and until the following restrictions have been met and completed with respect to such Unit:
 - (i) the tenant of a Low-Income Unit so affected shall be given prior written notice of intent to convert to condominium or cooperative form of ownership or to convert to conventional rental housing (the "Notice Period") of at least four (4) years, such

Notice Period beginning on a date no sooner than four years prior to the expiration of the Low-Income Tenant Rental Period. Once such notice of intent to convert is provided to a tenant, in the event such tenant later vacates the Unit, the new tenant is entitled to receive notice under this subsection for a period equal to the remaining time pursuant to the original notice of intent to convert. The notice of intent shall include notice of the tenant's rights and notice of the right of first refusal provided in paragraph (iv) of this Section 6(b); the notice of intent shall also inform tenants that DHCD and the Agency should be notified if the Owner is not fulfilling its obligations under this Agreement; only tenants occupying Low-Income Units within the Project shall be entitled to receive the additional rights enumerated in this paragraph; DHCD and the Agency shall be provided with a copy of the notice for review and approval before such notice is sent to the Low-Income Tenant;

- (ii) the Owner shall give DHCD and the Agency six months notice of its intent to convert the Project to condominiums or cooperatives or to convert a Low-Income Unit to conventional rental housing; at the end of the conversion of any units in a development to condominiums or cooperatives or the conversion of a Low-Income Unit to conventional rental housing, the Owner shall certify to DHCD and the Agency its compliance with the conversion terms of this Agreement;
- (iii) every Low-Income Tenant given, or entitled to be given the notice of intent shall receive an extension of their lease or rental agreement, with substantially the same terms, subject to permissible rental increases, during the Notice Period;
- (iv) subject to such restrictions as are imposed on the Owner by the terms of applicable law, including any Comprehensive Permit, in the event the Owner intends to convert the Project to a condominium or cooperative form of ownership, not later than two (2) years prior to the expiration of the Notice Period, an affected Low-Income Tenant shall receive a right of first refusal for purchase of the Unit which right shall last for a period of not less than six (6) months; such right of first refusal shall be accompanied by a copy of the purchase and sale agreement for the Unit; during this period, the Unit shall be offered to the tenant at a discount of at least ten percent (10%) from the offering price for the Unit; if the tenant of an affected Unit chooses not to purchase the Unit, the Unit shall be offered for purchase to DHCD or its designee for an additional period of at least ninety (90) days at the same price the Unit was offered to the tenant and if DHCD or its designee shall not purchase such affected Unit within such ninety (90) day period, then the Unit shall be offered for purchase by DHCD or its designee for an additional period of at least ninety (90) days at the same price the Unit was offered to the tenant;
- (v) all tenants given, or entitled to be given the notice of intent who are unable or choose not to exercise their right to purchase or to remain and to pay the conventional rental shall be entitled to relocation benefits in accordance with the Conversion Act.

SECTION 7 - TERM OF AGREEMENT

- (a) This Agreement and the restrictions set forth herein shall, with respect to each Building in the Project, commence with the first day of the Compliance Period with respect to such Building under Section 42 of the Code and shall extend through the date ending a period of an additional fifteen (15) years after the close of the Compliance Period (the Low-Income Tenant Rental Period of thirty (30) years total). This term will be determined in accordance with the Code for each Building in the Project. Except as hereinafter provided, this Agreement and the restrictions set forth herein shall not terminate or expire with respect to any Building within the Project any earlier than the end of the Low-Income Tenant Rental Period for such Building. No later than one year prior to expiration of the applicable Low-Income Tenant Rental Period, the Owner shall provide DHCD with a written request to procure a qualified contract, as such term is defined in the Code, in order to continue operation of the Low-Income Units within such Building as affordable following the expiration of this Agreement and the restrictions set forth herein. DHCD will have a one year period commencing with the close of the twenty-ninth (29th) year of the Low-Income Tenant Rental Period to procure such a qualified contract.
 - (b) Notwithstanding subsection (a) above, but subject to Section 7 (c) below, this Agreement and the restrictions set forth herein shall terminate with respect to a particular Building on the date such Building is acquired by foreclosure or instrument in lieu of foreclosure unless the Secretary of the United States Treasury or his or her designee determines that such acquisition is part of an arrangement with the Owner, a purpose of which is to terminate this Agreement and the restrictions set forth herein.
- The Agency hereby agrees to execute any and all documents necessary to evidence the foregoing termination.
- (c) For a period of three (3) years following termination pursuant to subsection (a) or (b) above, the Owner shall not evict or terminate the tenancy of an existing tenant of any Low-Income Unit other than for good cause and shall not increase the Gross Rent above the maximum allowed under the Code with respect to such Low-Income Unit.
 - (d) Notwithstanding subsections (a) and (b) above, this Agreement shall not terminate and shall remain in full force and effect to enable the Agency, DHCD and any other person with the right to enforce this Agreement pursuant to Section 9 (f) of this Agreement, to enforce and/or monitor under Section 9 of this Agreement any remaining obligations under subsection (c) above, and the Conversion Restrictions set forth in Section 6 above; provided, however, in the event this Agreement has terminated pursuant to subsection (b) above, it shall be assumed for purpose of giving notice pursuant to Section 6 that the Low-Income Rental Period has ended.

SECTION 8 - CERTIFICATIONS

Contemporaneously with the execution and delivery of this Agreement (or at such later date as is specifically set forth below), the Owner shall deliver to the Agency the following certifications or documents:

- (a) Evidence of transfer of ownership of the Project to the Owner (for projects receiving an acquisition credit);
- (b) For projects requiring a waiver of the ten-year holding requirement in order to obtain a credit for the acquisition of an existing building, a copy of the waiver obtained from the Internal Revenue Service (not applicable for this Project);
- (c) Opinion of Owner's counsel as to Owner's organization, execution, delivery and enforceability of Agreement; and organizational documents for the Owner and Owner's general partner or manager, if any, as follows (may be satisfied by delivery of an appropriate opinion of Owner's counsel in connection with the Mortgage Loan closing):
 - (i) if a limited partnership, a copy of the partnership agreement; and two separate long form certificates of legal existence (identifying general partners and any amendments) from the Massachusetts Secretary of State;
 - (ii) if a corporation, a clerk's certificate with vote, certified articles of incorporation and by-laws; and certificate of legal existence from the state of incorporation;
 - (iii) if a trust, a copy of the Declaration of Trust, a Trustee's Certificate and Direction of Beneficiaries;
 - (iv) if a limited liability company, a copy of the operating agreement; and a certificate of good standing from the Massachusetts Secretary of State; and
 - (v) any additional organizational documents as the Agency deems appropriate.
- (d) If the Project involves the conversion, alteration or demolition of single-room occupancy dwelling units, certification from the Owner that the Project is in compliance with Chapter 671 of the Acts of 1989 or any succeeding similar legislation (not applicable to this Project);
- (e) Original Release and Indemnification Agreement agreeing to release and indemnify DHCD and the Agency from any claim, loss, demand or judgment as a result of the allocation of Low-Income Tax Credits to the Project or the recapture of Low-Income Tax Credits by the Internal Revenue Service;

- (f) Any and all other documents required by Section 42 of the Code or the applicable Treasury Regulations and any documents that the Agency may reasonably require.
- (g) On or prior to the issuance by the Agency of any Internal Revenue Service Forms 8609 and as a condition of its issuance, the following certifications or documents:
 - (i) audited certification of costs, an audited schedule of sources (including rental and/or operating subsidies) and uses (including reserves), and an audited schedule of low income housing tax credit eligible basis as well as any supplementary schedules required by the Agency in the format provided by the Agency;
 - (ii) original certification from the Owner as to the actual date each Building within a Project is "placed in service" as that term is defined in the regulations or notices promulgated under Section 42 of the Code;
 - (iii) certificate(s) of occupancy from the municipality or other governmental authority having jurisdiction to the extent required thereby;
 - (iv) original certification from the Owner of the full extent of all federal, State and local subsidies which apply (or which the Owner expects to apply) with respect to the Project;
 - (v) original certification from the Project's architect that the Project is in compliance with all applicable federal and state statutes and regulations in regard to the operation of adaptable and accessible housing for the handicapped;
 - (vi) certificate from the Owner with respect to lead paint compliance, including, if applicable, letter(s) of compliance from a certified inspector that all lead-based paint hazards have been removed from all Units in the Project such that, upon occupancy, the Project will be in compliance with all applicable federal, state and local laws, codes and regulations including the Massachusetts Lead Poisoning Prevention and Control Laws, M.G.L. Chapter 111, Sections 190-199A and the regulations thereunder at 105 CMR 460.000 et seq.; and
 - (viii) original certification from the Owner pursuant to Massachusetts General Laws Chapter 62C Section 49A that the Owner has complied with all laws of the State related to taxes, reporting of employees and contractors, and withholding and remitting child support;

SECTION 9 - MONITORING AND ENFORCEMENT

- (a) The Owner agrees to comply with any monitoring plan, guidelines, procedures, or requirements as may be adopted or amended from time to time by DHCD in accordance with requirements of the Code or regulations promulgated thereunder by the U.S.

Department of the Treasury, Internal Revenue Service ("applicable regulations") or in order to monitor compliance with the provisions of this Agreement.

- (b) The Owner covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of Section 42 of the Code and applicable regulations or this Agreement. Moreover, Owner covenants to take any lawful action (including amendment of this Agreement) as may be necessary, in the opinion of the Agency or DHCD to comply fully with the Code and with all applicable regulations, rules, rulings, policies, procedures, or other official statements promulgated or proposed by the United States Department of the Treasury, Internal Revenue Service, from time to time pertaining to Owner's obligations under Section 42 of the Code and affecting the Project.
- (c) The Owner will permit, during normal business hours and upon reasonable notice, any duly authorized representative of the Agency or DHCD (or their respective authorized delegates) to inspect any books and records of the Owner regarding the Project which pertain to compliance with the Code, applicable regulations, and this Agreement. The Owner further agrees to cooperate with any on-site inspection of the Project by the Agency or DHCD (or their respective authorized delegates) during normal business hours and upon reasonable notice.
- (d) The Owner will take any and all actions reasonably necessary and required by DHCD to substantiate the Owner's compliance under the Code, applicable regulations, and this Agreement. Without limiting the generality of the foregoing sentence, the Owner shall at least annually (or more frequently as required by DHCD) submit to DHCD a certification concerning program compliance in such form, including such documentation, and within such timeframe, as may be required by DHCD pursuant to any monitoring plan, guidelines, or procedure adopted or amended by DHCD. At DHCD's request, the Owner will submit any other information, documents, forms or certifications which DHCD deems reasonably necessary to substantiate the Owner's continuing compliance with the Code, applicable regulations, and this Agreement.
- (e) The Owner covenants and agrees to inform DHCD by written notice of any violation of the Owner's obligations hereunder within seven (7) business days of first discovering such violation. In accordance with the provisions of any monitoring plan, guidelines, or procedures as then may be in effect, the Agency agrees on behalf of DHCD that DHCD will inform the Owner by written notice of any violation of the Owner's obligations hereunder and to provide the Owner a period of time in which to correct such violation. If any violation is not corrected to the satisfaction of DHCD within the period of time specified by DHCD in a notice, or within such further time as DHCD determines is necessary to correct the violation, but not to exceed any time limitation set by applicable regulations, then without further notice, DHCD may declare a default under this Agreement effective on the date of such declaration of default, and DHCD may apply to any court, state or federal, for specific performance of this Agreement, or any other remedies at law or in equity, or take any other action as may be necessary or desirable to correct noncompliance with this

Agreement. The foregoing is not intended to limit in any way DHCD's obligation to notify the Internal Revenue Service, pursuant to applicable regulations, of a noncompliance on the part of the Owner.

- (f) The Owner acknowledges that the primary purpose for requiring compliance by the Owner with the restrictions provided in this Agreement is to ensure compliance of the Project and the Owner with Section 42 of the Code and the applicable regulations, and by reason thereof, the Owner in consideration for receiving the Agency's approval to use the Low-Income Tax Credits for the Project hereby agrees and consents that DHCD and any individual who meets the income limitation applicable under Section 42 of the Code (whether a prospective, present or former occupant) shall be entitled, for any breach of the provisions hereof, and in addition to all other remedies provided by this Agreement or by law or in equity, to enforce specific performance by the Owner of its obligations under this Agreement in a court of competent jurisdiction. The Owner hereby further specifically acknowledges that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder. In the event of a breach of this Agreement, the Owner shall reimburse DHCD for all costs and attorneys' fees and expenses incurred associated with such breach.
- (g) The Owner hereby agrees that the representations and covenants set forth herein may be relied upon by the Agency, DHCD, and all persons interested in the Project compliance under Section 42 and the applicable regulations.
- (h) Notwithstanding anything in this Agreement to the contrary, in the event that the Owner fails to comply fully with the covenants and agreements contained herein or with the Code, all applicable regulations, rules, rulings, policies, procedures, or other official statements promulgated by the Department of the Treasury, the Internal Revenue Service or DHCD from time to time pertaining to the obligations of the Owner as set forth therein or herein, DHCD may, in addition to all of the remedies provided by law or in equity, report such noncompliance to the Internal Revenue Service which could result in penalties and/or recapture of tax credits.
- (i) The Owner agrees to pay an annual monitoring fee in such amount and by such method as may be selected by DHCD pursuant to the applicable provisions set forth in the Allocation Plan, as such provisions may be amended or superseded in a subsequent year's Allocation Plan. DHCD reserves the right to charge a reasonable monitoring fee to perform compliance monitoring functions after the completion of the tax credit Compliance Period with respect to the Project (as defined in Section 42 of the Code) for the remainder of the term of this Agreement.
- (j) The Agency expressly reserves on behalf of DHCD its right to continue monitoring, during the term of this Agreement, for compliance with the provisions of this Agreement beyond any time frame provided for monitoring in the Code or applicable regulations.

- (k) During the tax credit Compliance Period (as defined in Section 42 of the Code) with respect to each Project, the Owner will retain records in accordance with the requirements of the applicable regulations, DHCD monitoring plan and/or guidelines. After the end of such Compliance Period, the Owner will retain records adequate to demonstrate compliance with the terms and conditions of this Agreement, including, but not necessarily limited to, income and rent records pertaining to tenants.

SECTION 10 – USE OF TAX CREDIT

- (a) The Agency has determined that as of the date of this Agreement written above, the Projects will support the use of Low-Income Tax Credits in the amount as shown on Exhibit B.
- (b) The Agency and the Owner agree that if the amount of the Low-Income Tax Credits is not specified in Section 10 (a) above, the Owner shall deliver to the Agency, with respect to the Project and each Building therein, audited certification of costs, an audited schedule of sources (including rental and/or operating subsidies) and uses (including reserves), and an audited schedule of low income housing tax credit eligible basis as well as any supplementary schedules required by the Agency in the format provided by the Agency as required by Section 8(g)(i) of this Agreement no later than some future date mutually agreeable to the parties. The Agency will thereafter notify the Owner of the Agency's final determination of the Low-Income Tax Credits which may be used by the Owner for each Building within a Project. Such final determination will be specified in a written Addendum to this Agreement, to be executed by both parties and recorded in the Suffolk Registry by the Owner. In connection therewith, the Owner and the Agency may amend Exhibit B to this Agreement to provide for the Applicable Fractions for each Building within the Project.

SECTION 11 - MISCELLANEOUS

- (a) Severability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.
- (b) Notices. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when delivered by hand or when mailed by certified or registered mail, postage prepaid, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing.

Agency: Massachusetts Housing Finance Agency
 One Beacon Street
 Boston, MA 02108
 Attention: General Counsel

DHCD: Department of Housing and Community Development
 One Congress Street, 10th Floor

Boston, MA 02114
Attention: Tax Credit Program Director

With a copy to: Department of Housing and Community Development
One Congress Street, 10th Floor
Boston, MA 02114
Attention: Chief Counsel

To the Owner: Woodland Station LLC
c/o National Development
2310 Washington Street
Newton, MA 02462
Attention: Thomas M. Alperin
Fax: (617) 965-7361

with copies by regular mail or such hand delivery
[or facsimile transmission] to:

Woodland Station LLC
c/o National Development
2310 Washington Street
Newton, MA 02462
Attention: Richard P. Schwartz
Fax: (617) 507-5825

and

Nutter McClennen & Fish LLP
155 Seaport Boulevard
Boston, MA 02210
Attention: Robert A. Fishman, Esq.
Fax: (617) 310-9204

The Agency, DHCD and the Owner, may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

- (c) Amendment. This Agreement may not be amended without the express written consent of the Agency and the Owner and, other than the Addendum contemplated by Section 10(b) hereof, without the express written consent of DHCD (to the extent that such amendment is entered into after the issuance by the Agency of IRS Forms 8609). The Owner agrees that it will take all actions necessary to effect amendment of this Agreement as may be necessary to comply with the Code and all applicable rules, regulations, policies, procedures, rulings or other official statements pertaining to the Low-Income Tax Credit.

- (d) Governing Law. This Agreement shall be governed by the laws of The Commonwealth of Massachusetts and, where applicable, the laws of the United States of America.
- (e) Survival of Obligations. The obligations of the Owner as set forth herein shall survive the approval of the use of the Low-Income Tax Credit and shall not be deemed to terminate or merge with such approval.


[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives as a sealed instrument, as of the day and year first written above.

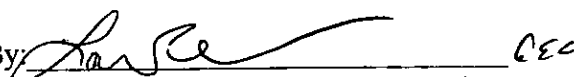
WOODLAND STATION LLC,
a Massachusetts limited liability company

By: ND Woodland Station LLC, a Massachusetts limited liability company,
its Managing Member and Authorized Signatory

By: NDNE Real Estate, Inc., its Manager

By: 
Name: _____
Title: **Stephen A. Kinsella**
Treasurer

**MASSACHUSETTS HOUSING FINANCE
AGENCY**

By: 
Laurie R. Wallach, General Counsel

Attachment: Exhibit A- Legal Description
Exhibit B- Applicable Fractions Schedule

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this 20 day of December, 2007, before me, the undersigned notary public, personally appeared before me the above-named Stephen Karelka, the Manager of NDNE Real Estate, Inc., the manager of ND Woodland Station LLC, the Managing Member of Woodland Station LLC who proved to me through satisfactory evidence of identification, which was personal knowledge of identity, 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 his free act and deed and the free act and deed of such limited liability company.

Before me:



Notary Public:

My Commission Expires:

RICHARD P. SCHWARTZ
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 10, 2008

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

On this 21ST day of December, 2007, before me, the undersigned notary public, personally appeared Laurie R. Wallach, the 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, as amended, proved to me through satisfactory evidence of identification, which was personal knowledge of identity, 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.

Before me:

By: Keri J. Dailey
Notary Public:
My Commission Expires:

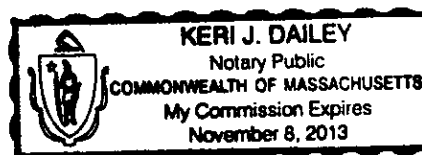


Exhibit A

Legal Description

A certain parcel of land situated in the City of Newton, Middlesex County, Massachusetts shown as "Proposed Lease Area" on a plan of land entitled "Plan of Land in Newton, Massachusetts to be Leased by the M.B.T.A. to Woodland Station LLC", dated March 23, 2004, by Welch Associates Land Surveyors, Inc., recorded with the Middlesex South Registry of Deeds with the Notice of Lease in Book 43930, Page 364.

Said parcel of land is situated on the southerly side of Washington Street and is more particularly described as follows:

Beginning at a point on the southerly side of Washington Street; thence

S 33°55'26" E, a distance of ninety five and 17/100 (95.17') feet; thence

N 57°21'45" E, a distance of one hundred seventeen and 00/100 (117.00') feet; thence

S 35°20'23" E, a distance of twenty three and 48/100 (23.48') feet; thence

S 62°30'44" W, a distance of thirty two and 41/100 (32.41') feet; thence

S 38°44'33" E, a distance of fifty nine and 46/100 (59.46') feet; thence

S 51°15'27" W, a distance of twenty and 00/100 (20.00') feet; thence

S 38°44'33" E, a distance of ninety five and 36/100 (95.36') feet; thence

S 39°51'52" E, a distance of eleven and 64/100 (11.64') feet; thence

S 24°07'14" E, a distance of seventy nine and 84/100 (79.84') feet; thence

S 57°47'04" E, a distance of one hundred fifty and 60/100 (150.60') feet; thence

S 35°20'23" E, a distance of thirty five and 62/100 (35.62') feet; thence

S 43°54'00" E, a distance of one hundred seventy seven and 09/100 (177.09') feet; thence

S 55°01'04" E, a distance of two hundred thirty seven and 73/100 (237.73') feet; thence

S 46°11'54" W, a distance of two hundred twenty eight and 65/100 (228.65') feet; thence

N 43°50'13" W, a distance of seven hundred thirty seven and 61/100 (737.61'); thence

NORTHWESTERLY, more or less, by a curve to the right, having an arc length of twenty six and 55/100 (26.55') feet, a radius of two hundred fifty and 00/100 (250.00') feet, a chord bearing of N 40°47'41" W, and a chord length of twenty six and 54/100 (26.54'); thence

N 37°45'09" W, a distance of ninety one and 83/100 (91.83') feet; thence

NORTHWESTERLY, more or less, by a curve to the right, having an arc length of fifty three and 55/100 (53.55') feet, a radius of forty and 85/100 (40.85') feet, a chord bearing of N 01°23'44" W, and a chord length of forty nine and 80/100 (49.80') feet; thence

N 36°09'35" E, a distance of twenty three and 05/100 (23.05') feet; thence

NORTHEASTERLY, more or less, by a curve to the left, having an arc length of sixty eight and 89/100 (68.89) feet, a radius of fifty five and 00/100 (55.00') feet, a chord bearing of N 02°13'30" E, and a chord length of sixty four and 47/100 (64.47') feet; thence

N 33°39'24" W, a distance of twenty six and 29/100 (26.29') feet; thence

N 56°19'11" E, a distance of thirty and 89/100 (30.89') feet to the point of beginning.

All of said measurements are as shown on the above referenced plan.

Said parcel of land contains three and 863/1000 (3.863) acres of land, more or less.

Together with the following appurtenant rights for Tenant's benefit: (1) the appurtenant rights set forth on Exhibit A-1 attached hereto (which is also Exhibit A-1 to the Lease), subject to the terms and conditions set forth therein; and (2) the easement rights appurtenant to the insured leasehold estate affecting land presently owned by Brae Burn Country Club described in the Deed and Grant of Easements by and among Woodland Station LLC, the MBTA and Brae Burn Country Club dated May 26, 2005, recorded with the Middlesex South Registry of Deeds in Book 45340, Page 358, and shown as Water Easement and Sewer Easement on the Easement Plan attached as Exhibit A-2 hereto, subject to the terms and conditions set forth in said instrument.

All capitalized terms not otherwise defined shall have the same meaning as provided in the Ground Lease.

EXHIBIT A-1

The Insured Premises consists of the Lease Area described on Exhibit A and also the following appurtenant rights for Tenant's benefit affecting the following areas shown on the plan attached as Exhibit A hereto: (a) the non-exclusive right in common with Landlord to use the Access Road for all purposes needed for Tenant's Residential Project including, without limitation, installing and connecting to utilities therein; (b) the right to install underground pipes under Landlord's Other Property to discharge stormwater drainage into the existing swales along the railroad tracks; (c) the non-exclusive right to use an area to be maintained as a buffer area between Tenant's Residential Project and Landlord's Other Property; (d) the non-exclusive right to use Landlord's Other Property to plant trees, bushes and other site amenities, including signage identifying Tenant's Residential Project and a below ground sewer pumping station; and (e) the non-exclusive right to use that portion of Landlord's Other Property which is shown on the Easement Plan (attached hereto as Exhibit A-2) that is labeled "Access and Utility Area" on said Easement Plan (hereinafter said land shall be referred to as the "Access and Utility Area") for the following purposes: (i) access on foot and by vehicle to and from the Leased Premises including, without limitation, access to and egress from the garage which is part of Tenant's Residential Project; (ii) to install, operate, use, maintain, repair and replace utilities therein including, without limitation, sewer lines and water lines with all appurtenances thereto (such lines being hereinafter referred to, respectively, as the "Sewer Line" and "Water Line"); (iii) except in the event of an emergency, to enter the Access and Utility Area at all reasonable times in the exercise of the foregoing rights; (iv) to construct a road beginning at the end of the Access Road and ending at the Brae Burn property (the "Maintenance Road") as shown on the Easement Plan, and (v) to install utilities requested by Brae Burn and approved by the MBTA (the "Additional Utilities") Tenant also shall have such temporary construction easements and temporary and/or permanent slope easements affecting Landlord's Other Property as shown on Exhibit A hereto as may be required for Tenant's Residential Project Subject to advance review and approval by Tenant, Landlord may install an identification sign for Landlord's Other Property on the Insured Premises in a mutually agreed location using Landlord's standard sign graphics and with a design and materials consistent with the quality and appearance of Tenant's Residential Project Tenant shall have the right, at all times and from time to time, to enter upon said appurtenant areas to install, maintain, repair, replace, relocate and use the foregoing facilities for the purposes described above.

All of the above easements herein granted are expressly granted with the obligation on the part of the party exercising such easements rights: (a) to repair, at its own cost, any damage arising from such exercise by such party of any rights or easements; (b) to provide reasonable advance written notice to the

other party prior to commencing such excavation, (c) to provide evidence of compliance with the applicable insurance requirements of the Lease prior to exercising such right, (d) in the case of excavation, to restore, at its own cost, the surface of the affected property to the same condition thereof as immediately prior to such excavation as is reasonably possible and perform such excavation only at such time and in such manner as to avoid unreasonable interruption in the other party's use and enjoyment of the affected property (including, without limitation, Landlord's Mass Transportation Activities) and (e) to comply with all applicable laws, statutes, regulations and ordinances now or hereafter in effect.

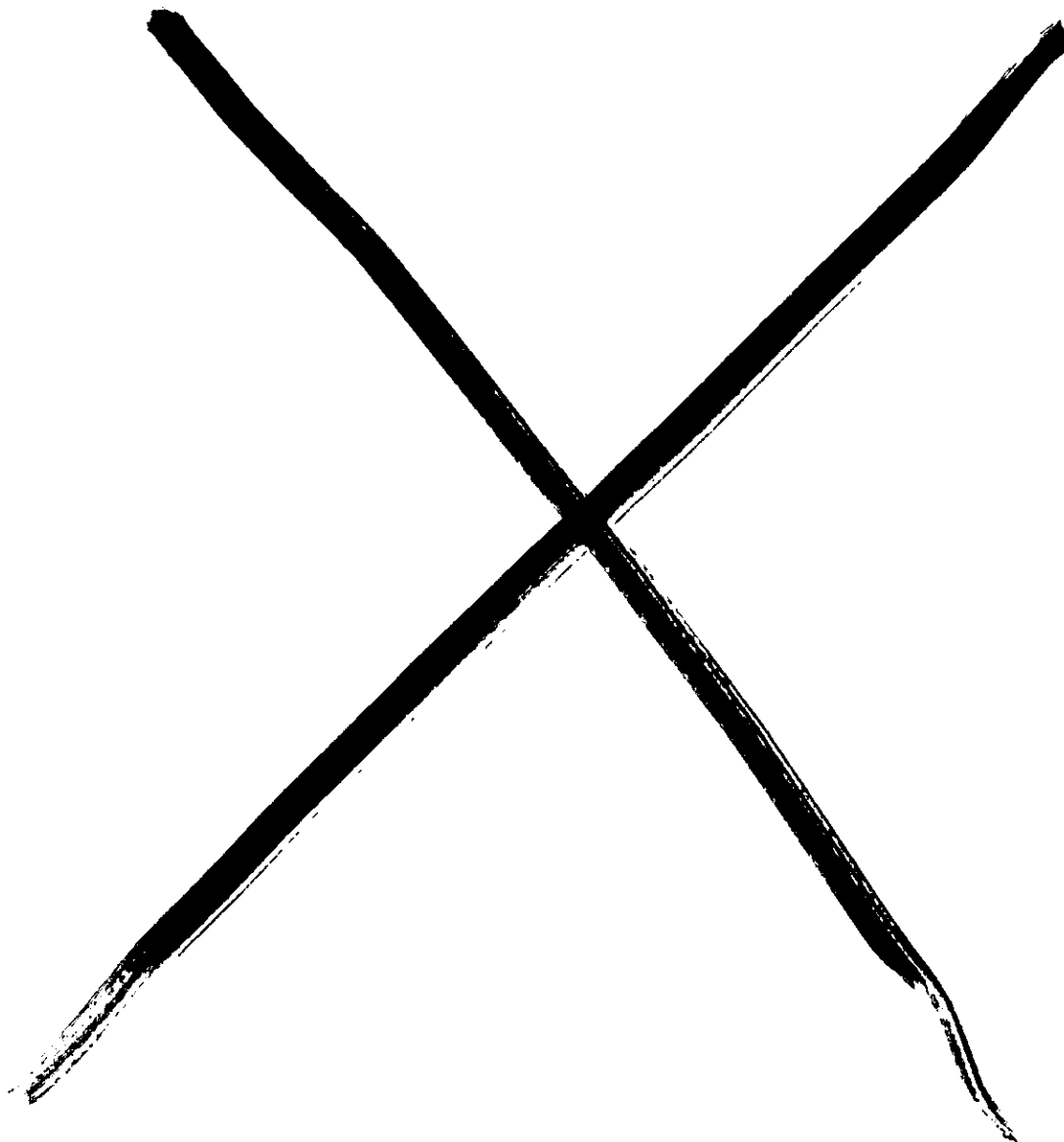
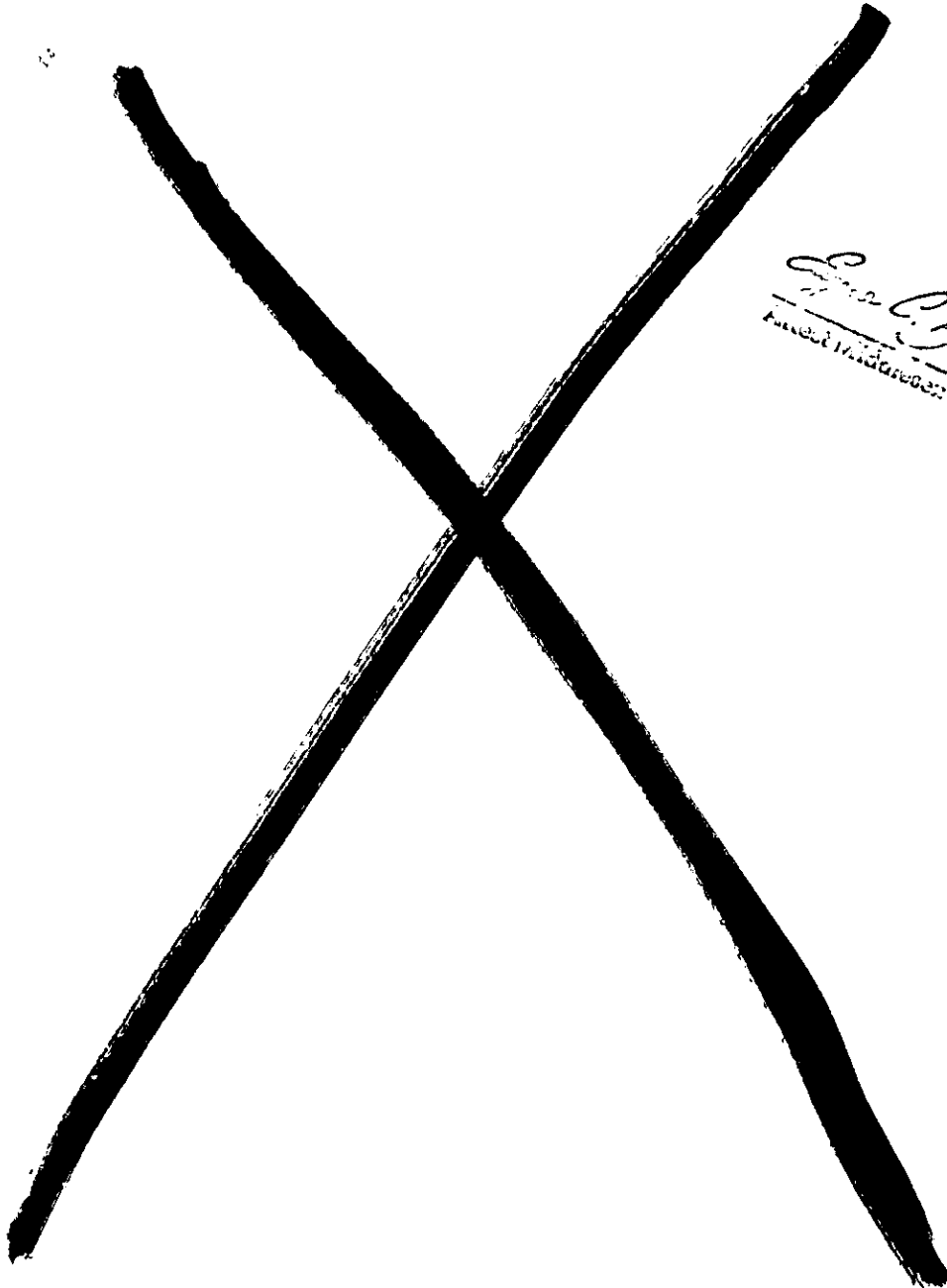


EXHIBIT B

<u>Building (BIN Number)</u>	<u>Applicable Fraction</u>	<u>Credit Amount</u>
MA-07-80043	20.04%	\$388,793



John C. Dena
Auditor/Inspector J. Register