

TOWN OF PLYMOUTH
PROCUREMENT DIVISION
11 LINCOLN STREET
PLYMOUTH, MASSACHUSETTS 02360

BID 21606R, SALE OF 17 CUTTER DRIVE

Issued: May 17, 2016
Pre-bid Conference: June 7, 2016, at 2:00 P.M.
Bids Due: June 24, 2016, at 11:00 A.M.

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TOWN OF PLYMOUTH
11 Lincoln Street
Plymouth, Massachusetts 02360

May 17, 2016

INVITATION FOR BID 21606R

A. INVITATION

The Town of Plymouth, on behalf of the Plymouth Affordable Housing Trust (PAHT), requests proposals from licensed builders/developers and non-profit/for-profit corporations qualified to purchase 17 Cutter Drive, Plymouth, MA, Assessors Map 50 , Lot 1-329 for the purpose of constructing one (1) affordable single-family house in compliance with the Massachusetts Department of Housing and Community Development (DHCD) Local Initiative Program (LIP) that shall count toward the Town's requirements under Massachusetts General Laws Chapter 40B, Sections 20-23, its regulations, or any amendments thereto.

Specifications are available electronically online by registering at <http://www.plymouth-ma.gov/current-bids>.

Bids are to be submitted by 11:00 a.m., Friday, June 24, 2016, at which time they will be publicly opened and read. Postmarks will not be considered. All bids must be sealed and made upon forms furnished by the Procurement Division. Bids submitted on any other form will not be accepted as valid. Envelopes should be clearly marked 21606R, 17 Cutter Dr."

Any person interested in submitting a proposal is encouraged to attend a site visit on Tuesday, June 7th, at 2:00 p.m. All inspections are to be completed during that time.

This Request for Proposals ("RFP") issued by the Town of Plymouth, Massachusetts, pursuant to Section 16 of Chapter 30B of the General Laws, which section is incorporated herein by reference. In the event of any conflict between the terms of this RFP and the provisions of Section 16 of Chapter 30B, the latter provisions shall control.

B. GENERAL CONDITIONS

1. Bidders must satisfy themselves by personal examination of the site, and by such other means as they wish, as to the actual conditions there existing. Bidders will be permitted to review any available

plans and other records relating to the site that are within the possession of the Town, and to make reasonable and appropriate inspections, surveys and tests at the site, at their own expense and with prior written approval of the Town.

2. The Town of Plymouth makes no express or implied representations or warranties as to the accuracy and/or completeness of any of the information provided as part of the Invitation for Bid, including information that is available upon request. This information is provided subject to errors, omissions, change of cost, additional changes in and different interpretations of laws and regulations.
3. All materials submitted by the Bidder become the property of the Town. The Town is under no obligation to return any of the material submitted in response to this IFB.
4. The Successful Bidder shall comply with all applicable federal, state and local laws and regulations.
5. All words, signatures and figures submitted on the bid shall be in ink. Bids that are conditional, obscure or which contain additions not called for, erasures, alterations or irregularities may be rejected. More than one proposal from the same proposer will not be considered.
6. The Town reserves the right to reject, at its sole discretion, any bid not submitted in conformance with this IFB and any amendments hereto, or to reject any and all bids, at its sole discretion, for any reason. The Town further reserves the right to waive or decline to waive irregularities in any bid as permitted by law when it determines that it is in the Town's best interest to do so.
7. The Bidder agrees to be solely responsible for obtaining any and all permits, approvals, waivers, releases or any other requirements for the purchase and/or development of this property.
8. The Purchase and Sale Agreement has been drafted by the Town Counsel of the Town of the Plymouth in compliance with the terms of the IFB, and may incorporate the terms of the IFB and the bid selected.
9. The Bidder must certify that no official or employee of the Town of Plymouth, Massachusetts, has a pecuniary interest in this bid or in the contract which the Bidder offers to execute or in expected profits to arise there from, unless there has been compliance with the provisions of the Conflict of Interest Law, G.L. c. 268A, and that this bid is made in good faith without fraud or collusion or connection with any other person submitting a bid.

10. The Bidder must be current in taxes and all water and sewer liabilities on any and all real estate owned in the Town of Plymouth.
11. The bid shall remain open and available for acceptance by the Town for at least thirty (30) calendar days from the deadline for the submission of bids, or until the date on which a sale is executed, or until the IFB is canceled, whichever occurs first, unless an extension of time is mutually agreed to by the Owner and Bidder.

C. RULE FOR AWARD

The bid will be awarded to the responsive and responsible bidder offering the highest price.

The award will be contingent on:

1. the Successful Bidder obtaining applicable permits, approvals, or authorizations for the proposer's proposed use of the property;
2. the Successful Bidder completing construction of affordable home and marketing and lottery of same within 180 days of closing or the property reverts back to the Affordable Housing Trust.

If the award has to be rescinded due to the unsuccessful fulfillment of either of these contingent activities, the bid surety will be returned. If, however, either timeframe is exceeded or one of the contingent activities is incomplete the bid surety will be forfeited.

D. BACKGROUND

At the 2015 Spring Annual Town Meeting it was voted to transfer 17 Cutter Drive, being held by the Town Treasurer for auction, to the Board of Selection for conveyance. They were authorized to convey portions of the property to construct an affordable single-family house through the Plymouth Affordable Housing Trust.

E. PROJECT DESCRIPTION

The Town desires a nominal bid for the outright purchase of this property. The bid will be awarded to the bidder offering the highest amount. The Successful Bidder will then develop and construct a single-family affordable home to sell by lottery to an affordable housing eligible and qualified candidate. The Successful Bidder will be offered a zero percent construction loan to assist with development

of the property. The proceeds of the sale of the affordable home will be used to pay off any construction loans and the balance will be paid to the Successful Bidder.

F. SPECIFICATIONS

1. Affordable is housing available to low to moderate income (70% to 80% of median household income) working families (\$69,700 income for a family of four).
2. The property is located within the Median Residential (R25) Zoning District. The requirements for Rural Residential are as follows:

§ 205-42. Medium Lot Residential (R-25).

A. Intent.

- (1) To retain suburban residential development of adequate spaciousness within close proximity of the several village centers of the Town and thus avoid haphazard scattering of subdivisions in rural areas.
- (2) To encourage the permanent protection of natural and open areas within developed areas and to authorize a variety of types of homes available by means of planned cluster and planned residential development techniques.

B. Allowed uses. All uses allowed in R-40 Large Lot Residential Zones.

C. Special permit uses.

- (1) All uses authorized by special permit in R-40 Zones except those subject to environmental design conditions.
- (2) Funeral homes.
- (3) Rest homes, halfway houses, convalescent homes, homes for the elderly, orphanages and similar institutions.

D. Special permit uses subject to environmental design conditions. [Amended 5-12-1981 ATM by Art. 34; 4-6-2002 STM by Art. 16]

- (1) All uses authorized by special permit subject to environmental design conditions in R-40 Zones.
- (2) Hospitals, sanitariums, and similar institutions. "Similar institutions" shall be deemed to include office buildings located on land owned by, and contiguous to land owned by, a hospital or a hospital affiliate as of April 6, 2002.
- (3) Retirement mobile home planned unit developments.

E. Special permit uses subject to adequate facility conditions. [Added 4-7-1987 ATM by Art 69]

- (1) Village density development.

F. Prohibited uses. All uses prohibited in R-40 Zones.

G. Dimensional and intensity requirements. See Table 5, Attachment 1.

3. Plymouth's Affordable Housing Trust shall provide to the Successful Proposer an interest-free construction loan to cover the entire construction cost of an affordable dwelling.
4. The Plymouth's Affordable Housing Trust will pay fees for the Marketing/Lottery Agent.
5. At completion of Lottery if affordable home has not been sold to eligible/qualified buyer, Plymouth's Affordable Housing Trust will cover basic maintenance costs (insurance, etc.) until a sale occurs.
6. See Scope of Work in Attachment 2.

G. MINIMUM EVALUATION CRITERIA

Award of this bid will be made to the bidder who offers the best price and is deemed to be both responsive and responsible. Determination of responsiveness and responsibility shall be based solely on the following criteria:

1. Bidders will be deemed responsive if they complete all required forms included in the IFB to the satisfaction of the Town and deliver bid and submittals as requested;
2. Proposers will be deemed responsible if they:
 - a. provide the required deposit;
 - b. provide evidence of a minimum of two (2) years of experience in the development of and completion of similar projects;
 - c. provide a list of two (2) similar projects within six (6) years including name, location, date, and name and telephone numbers of owners;
 - d. provide evidence of sufficient financial resources to obtain the necessary construction financing at prevailing rates, terms and conditions as well as permanent financing for the project;
 - e. provide a timeline for assembly of financing, permitting, development, construction timetable, and full occupancy within six (6) months of the Developer Closing Date.

H. MISCELLANEOUS ARTICLES

1. All questions regarding the project or the specifications must be submitted in writing to Pamela D. Hagler, Procurement Officer, via email to phagler@townhall.plymouth.ma.us or faxed to 508-830-4133. Questions must be received no later than five (5) days before the deadline for receipt of proposals. At the discretion of the Town, questions will be answered by written addenda. Proposers are instructed not to contact staff with questions and may not rely upon oral responses to questions.

2. Per Massachusetts General Law Chapter 7, Section 40J, all interested parties must file a **Beneficial Interest Disclosure Statement** for real property acquired or disposed of by a public agency. The selected proposer's disclosure of beneficial interests must be filed with the Commissioner of the State Division of Capital Asset Management and Maintenance (DCAMM). No contract is valid until the purchaser files this form with DCAMM.

3. The Town of Plymouth agrees to offer this property for public sale in "as is" condition. The Town does not offer any expressed or implied warranty or guarantee as to the quality or condition of the property prior to sale nor should any buyer assume such warranty or guarantee.

4. All fees associated with the sale of this property are the responsibility of the Successful Proposer.

5. Except as hereinafter expressly provided, once a proposal is submitted and received by the town, the proposer agrees that he may not and will not withdraw it within thirty (30) calendar days after the actual date of the opening of proposals.

Upon proper written request and identification, proposals may be withdrawn only as follows:

a. at any time prior to the designated time for the opening of proposals;

b. provided the proposal has not been accepted by the town, at any time subsequent to thirty days following the actual date of proposal opening.

Unless a proposal is withdrawn as provided above, the proposer agrees that it shall be deemed open for acceptance until a contract has been executed by both sides or until the town notifies the proposer in writing that his proposal is rejected or that the town does not intend to accept it, or returns his bid surety. Notice of acceptance of a proposal shall not constitute rejection of any other proposal.

6. The successful proposer shall not discriminate against any person on the grounds of race, color, marital status, physical disability, age, sex, sexual orientation, religion, ancestry, or national origin in any manner prohibited by the laws of the United States, the Commonwealth, or the Town of Plymouth.

7. Bid Status Information

Addenda: If you received bid documents from the Town and provided the Town with an accurate email address or fax number for delivery of addenda, the Town intends to deliver notification of each addendum to you at such address or fax number, but the Town shall not be responsible for any failure of a bidder to receive any addenda for any reason. All addenda will be available on the Town's website at <http://www.plymouth-ma.gov/current-bids>.

Notwithstanding the foregoing, bidders are solely responsible to check for and confirm their receipt of any addenda in advance of the bid deadline.

A register of Proposals, when available, will be available on the Town's website at <http://www.plymouth-ma.gov/bid-results>. Bid results will not be provided over the phone.

Notification of award of contract will be mailed to all bidders and/or posted on the Town's website.

ATTACHMENT 1

ZONING R-25 TABLE 5

ZONING

Table 5 - continued

District	Intent of District	Allowed Uses	Special Permit Use ³	Prohibited Uses	Minimum Lot Size	Dimensions	Minimum Side Yard ^{2,4,7}	Min Front Yard ^{2,7}	Min Rear Yard ⁷	Max Lot Coverage/ Max FAR**	Max Height	
§ 205-43	To provide areas where smaller lots of ample size may be available, consistent with the size and character of existing nearby lots.	All uses allowed in R-40	Same as R-25 Reduction of lot size to 15,000 SF in village density development, ⁵ VOSD, retirement mobile home PUD	Same as R-40	20,000 SF	Width 90' Depth 150'	15' single 30' 35' total	30'	30'	25%/NA	3 stories 35 feet	
R-20SL					15,000 SF by special permit Two-family: 30,000 SF	75' width by special permit						
Res.					VOSD: 6,000 SF; See § 205-66 15,000 two family		10'	20'	10'			
<p>Intensity requirements of the RR District available as of right, dimensional and intensity requirements specified herein are available by special permit pursuant to adequate facility conditions or by exemption.</p>												
§ 205-44	To provide areas in which medium-density multifamily homes may be built.	All uses allowed in R-20SL	Same as R-25, except reduction of lot, village density development, ⁵ VOSD, retirement mobile home PUD	Same as R-40	20,000 SF Two-family: 30,000 SF	Width 90' Depth 150'	15' single 30' min 35' total	30' min	30'	25%/NA	3 stories 35 feet	
Medium Density Res.	To ensure a high-quality residential environment through rigorous standards and adequate review.				VOSD: 6,000 SF; See § 205-66 15,000 two family		10'	20'	10'			
<p>Intensity requirements of the RR District available as of right, dimensional and intensity requirements specified herein are available by special permit pursuant to adequate facility conditions or by exemption.</p>												
§ 205-45	To encourage compact development, thus discouraging sprawling inefficient patterns of development.	All uses allowed in R-20MD	Same as R-20MD, multifamily and single-family attached dwellings. Max = 8 du/acre VOSD, retirement mobile home PUD	Same as R-40	20,000 SF	Width 90' Depth 150'	15' single 30' min 35' total	30' min	30'	25%/NA	3 stories 35 feet	
R-20MF Multi-Family Res.	To broaden the choice of housing types available.				Two-family: 30,000 SF VOSD: 6,000 SF; See § 205-66 15,000 two family		10'	20'	10'			
<p>Intensity requirements of the RR District available as of right, dimensional and intensity requirements specified herein are available by special permit pursuant to adequate facility conditions or by exemption.</p>												
§ 205-46	To promote the development of land uses and activities which are appropriate to the waterfront.	Boat sales, service, repair, rental, and commercial fishing	Restaurants, recreation, motel, specialty shopping, similar compatible facilities which complement and strengthen the function of the WF area. Multifamily and single-family attached dwelling.	Any uses, including most General Commercial facilities, which are not compatible with the intended use or do not fit into the desired pattern of activity.	20,000 SF	70'	10'	10'	10'	50%/1.0	3 stories 35 feet	
WF	To require coordination of site plans and pedestrian circulation and the compatibility with the adjacent historic area.				Does not apply for shopping complexes					Yard requirements may be greater or less for special permit uses subject to EDC		

Notes:

PLYMOUTH CODE

1. Lot width shall be determined as a function of the type of street providing frontage in accord with a Table 1, § 205-22.
2. Variety in front yard depth is mandatory for all residential lots, see § 205-17H.
3. Certain special permit uses including all multifamily dwellings subject to additional environmental design conditions.
4. Side yard depth variable to allow improved utilization of open space. Optional in R40, R25, R20SL, R20MD and R20MF Zones subject to special permit review. Mandatory for all lots less than 20,000 square feet.
5. All village density development is subject to adequate facility conditions as prescribed by § 205-9D in addition to any other requirements or conditions herein imposed.
6. Any subdivisions of land as defined by MGL c. 41, § 81I in the Rural Residential District subsequent to November 14, 1995, may be developed with a minimum lot size of 60,000 square feet provided that the maximum development density of the entire subdivision shall not exceed one dwelling unit per 120,000 square feet of land area. Lots lawfully laid out by plan or recorded deed prior to November 14, 1995, shall not be subject to the density requirement of 120,000 square feet per lot. Notwithstanding the above, the required lot area can be reduced to not less than 60,000 square feet in the Rural Residential District providing the following requirements are met:
 - A) The lots being created have sufficient frontage along an adequate way;
 - B) The lot being subdivided was created prior to November 13, 1995;
 - C) The lot is being divided into not more than three lots;
 - D) Said division occurs prior to November 13, 2000.
7. The Zoning Board of Appeals may grant a special permit per Section 205 to reduce the front, side or rear yard setbacks, for building additions and extensions (the primary structure must meet the established setbacks) in the RR, R-40, R-25, R-20SL, R-20MD & R-20MF provided the following additional conditions are satisfied:
 - D) The proposed structure does not negatively affect abutting uses and buildings.
 - E) The proposed height and building mass is reasonable for the proposed setback.
 - F) The proposed structure is not likely to negatively affect the future use of abutting land.

* Yards to be left in a natural state except for access roads

** FAR = GROSS FLOOR AREA (SF) of the building ÷ TOTAL LAND AREA (SF) of the parcel upon which the building is located.

ATTACHMENT 2

AS BUILT CERTIFICATION PLAN AND PROFILE
SCOPE OF WORK
FLOOR PLAN W/FORCED AIR DUCT

SCOPE OF WORK

17 CUTTER DRIVE, PLYMOUTH, MA.

Property Address: 17 Cutter Drive, West Side Oceanaire Estates

EXTERIOR:

1.0 Existing Foundation:

- The existing poured concrete foundation shall be reused for the construction of a new home. This will require updates to conform to the existing code. The foundation will be inspected by a License Professorial Engineer at the "Housing Trust" expense. The recommendations shall be completed by the contractor and approved by the design engineer. The "septic plans and foundation improvements" will be included in bid documents.
- The contractor shall power wash the concrete walls/concrete floor prior to the engineers inspection. This will allow the engineer to check for structural cracks or movement.
- Remove/replace existing steel "Bilco" bulkhead with new.
- Carefully remove concrete front platform and stairs. Typically there is rebar from the top of the fnd. bent into the stairs prior to pouring concrete.

2.0 Site Work / Utilities / Septic System / Retaining Wall:

The contractor shall be responsible for the following tasks and provide all permitting and satisfactory code inspections for the construction of the new home:

- A. The contractor shall install a new water line from the existing foundation to the towns' curb box. It shall be inspected by the "Plumbing Inspector" prior to backfilling.
- B. The contractor shall install new electrical conduit from the existing hand box to the meter socket. It shall be inspected by the "Electrical Inspector" prior to backfilling.
- C. The "Housing Trust" shall provide approved septic design plans for a new septic system. The septic system shall be installed by the "contractor" per plans /specifications and inspected by the town and design engineer. The design engineer shall determine appropriate abating of existing septic system.
- D. The existing fence posts w/concrete attached and plastic fencing shall be remove and disposed of. The site shall be clean of all demo debris prior to backfilling / landscaping.
- E. The front retaining wall shall be repaired with new ties as needed.

3.0 Construction Plans:

- The contractor shall provide all construction plans and specifications needed for the permitting, construction and "Occupancy Permit".
- The "Housing Trust" shall approve the floor plan and kitchen layout and

window locations. The building plans shall be signed by the "Rehab Specialist" and "Housing Trust".

4.0 Roofing:

- Install 25 year warranty, laminated shingles. Valley treatment shall be woven with an ice shield underlay. Shingle installation will be in accordance with manufacturer's instructions, i.e. 15 lb. felt or equal. Replace all existing pipe vent boots, counter flash existing chimney flashing to insure a water tight envelope. Use "Ice & Water" or equal on all eaves. Cover bottom 4'+ of eave.
- Ventilation per MA. Building Code.

5.0 Siding:

- Install light blocks where needed. (exterior door entrances).
- Install vinyl manufactures recommended house wrap.
- Install 4" horizontal vinyl siding, .44 thickness over existing sidewalls.
- Color to be chosen by "Rehab Specialist".

6.0 Exterior Trim:

- The contractor shall use aluminum coverage or "Azek" or equal.
- Install aluminum gutters and downspouts w/ splash blocks.
- Color to be chosen by "Rehab Specialist"
- Louvered shutters on front only.

7.0 Windows:

- "Harvey" or equal new construction double hung windows in existing openings. The "Rehab Specialist" shall determine window locations prior to definitive plan.
- Picture unit shall have 2 D/H flankers with a single lite center sash.
- New windows shall have factory applied 1"x3" vinyl exterior casings to receive vinyl siding.
- Remove existing basement window sashes and replace with vinyl replacement windows unit to fit existing steel buck.
- There shall be the following windows installed:
Living Rm: 1 Picture unit w/ 2 D/H flankers. 1 D/H window
Kitchen: 1 Double casement over the sink. 1 D/H on gable wall.
Master Bed: 3 D/H 2nd. Bedrm: 2 D/H Bath: 1 D/H
The window sizes will be shown on construction plan.

8.0 Exterior Doors:

- Front Door: shall be steel or fiberglass 2 lite w/4 panels below.
- Back Door: shall be steel or fiberglass ½ glass w/ 2 panels below.
- Bulkhead Basement Door: shall be insulated steel or fiberglass.
- Front & Rear Storm Doors: shall be "Harvey" or equal self-storing screen/storm doors on front and rear doors,

- Locksets shall be "Schlage" brass plated Plymouth F- Series keyed a like or equal.

9.0 Front and Rear Steps & Platform:

- 1. Front:** Install 5' wide pre-cast concrete platform and steps with wrought iron rails installed on both sides.
- 2. Rear:** Construct a 4'x4' P.T. platform/stairs w/ handrails/balusters per code.

10.0 Insulation:

- The "Town of Plymouth" is enforcing the "Stretch Energy Code".
- All work shall comply to Stretch Code.

11.0 Basement:

1. Basement Stairs:

- A. The basement stairs shall have a 1-3/8" handrail w/ min of 3 hand rail brackets.
- B. The stairs shall have risers and fall bars.

2. Bulkhead Stairs:

- Construct bulkhead stairs to access basement from outside.
All wood in direct contact with concrete shall be P.T.

12.0 Interior Trim, Doors and Casings:

- Install 6 panel Masonite hollow core doors w/ 2 1/2" colonial casing in existing openings. Doors to have brass plated lever passage sets. Bathroom and master bedroom shall have privacy lock.
- 3 1/2" OG pine baseboard shall be used in all rooms.
- 2 1/2" colonial window casings shall be used with pine stool cap and casing under as apron.
- All bedroom closets shall have pole, wire shelve and support bracket if needed.

13.0 Interior Painting:

1. Walls and Ceilings:

- Paint all the walls 2 coats satin finish off white wall paint.
- Paint ceiling 2 coat ceiling white paint.

2. Interior Doors/Window Casings/Baseboard:

- Fill all nail holes.
- Paint all window casings, doors, jambs, casings and baseboard with satin or semi-gloss white trim paint.
- Paint the interior side of the exterior doors with same paint used on interior trim.

14.0 Electrical:

- Install meter socket, 200 amp. electrical panel with circuit breakers.

- Install ducted bathroom fan/light vented to soffit.
- Install G.F.I receptacles in kitchen within 6' of sink, bathroom: G.F.I. receptacle, front & rear exterior G.F.I receptacles.
- Install smoke detectors and C.O. 2 detectors per fire dept. regulations & locations.
- The contractor supply electrical fixtures listed.
 1. Front / rear exterior doors light fixtures and exterior weatherproof GFI located near doors:
 2. Kitchen fixtures including dining area ceiling chandelier.
 3. Standard lighting fixtures throughout:
 4. Appliance hook ups.
 5. 2 telephone locations and 2 cable locations.

15.0 Plumbing:

- Bathroom: Per plan. Fixtures per MA. Plumbing Code.
- Kitchen Sink: Provide and install new single bowl sink and Moen or equal single lever faucet w/ vegetable sprayer.
- Domestic hot water shall be supplied by a 40 gal. gas fired water heater.
- PEX water lines shall be used. Sch. 40 P.V.C. for waste and venting.

16.0 Heating:

- A single zone propane gas fired hot water boiler of sufficient size to heat the home shall be installed.
- A sufficient amount of hot water baseboard shall be installed.
- Propane tank to be supplied by others. Gas piping to tank by contractor.

17.0 Kitchen Cabinets & Bathroom Vanity:

- The rehab specialist shall provide a plan for kitchen cabinets. The contractor shall supply and install new oak framed kitchen cabinets and bathroom vanity. Layout per plan.
- Cabinet stain color and countertop color to be chosen by "Affordable Housing Trust"
- Formica or equal laminate countertops shall be installed matching new base cabinets layout.

18.0 Flooring:

1. Kitchen & Bathroom:

- Vinyl flooring: To be selected by "Rehab Specialist" ..
- Carpeting, specs. shall be supplied to Rehab Specialist.

19.0 Appliances:

- 30" range/hood, microwave, dishwasher, refrigerator.
- All appliances shall be set and installed/vented as needed.

20.0 Landscaping:

- Remove existing plantings, weeds from foundation and surrounding areas to be seeded.
- Harley rake or rake loam over all disturbed areas.
- Loam bare areas, rake and hydro-seed all disturbed areas.
- 10 hardy shrubs shall be supplied/planted in front of house in planting bed with bark mulch cover.

21.0 Driveway:

- The existing asphalt driveway shall be replaced with a new asphalt drive the same size as existing.

22.0 Permitting:

- The awarded "Building Contractor" shall be responsible for the "Zoning Permit", including "Certified Plot Plan" and "Building Permit". The "Housing Trust" will be responsible for the "Septic Plan and Foundation Compliance" plans / specifications

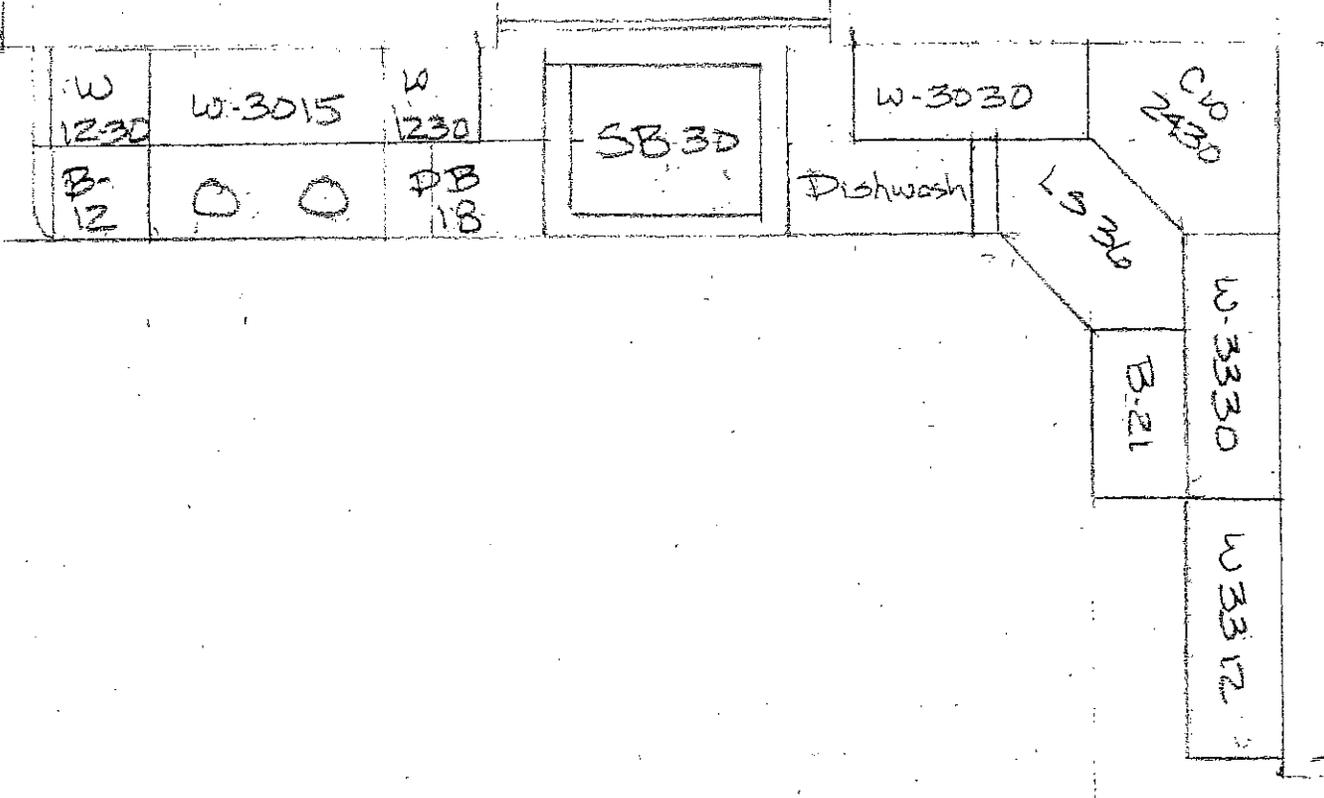
All materials necessary to complete any task listed in this bid specification shall be included within the contractor's bid price.

All cleanup of debris, as well as disposal shall be included within the contract amount.

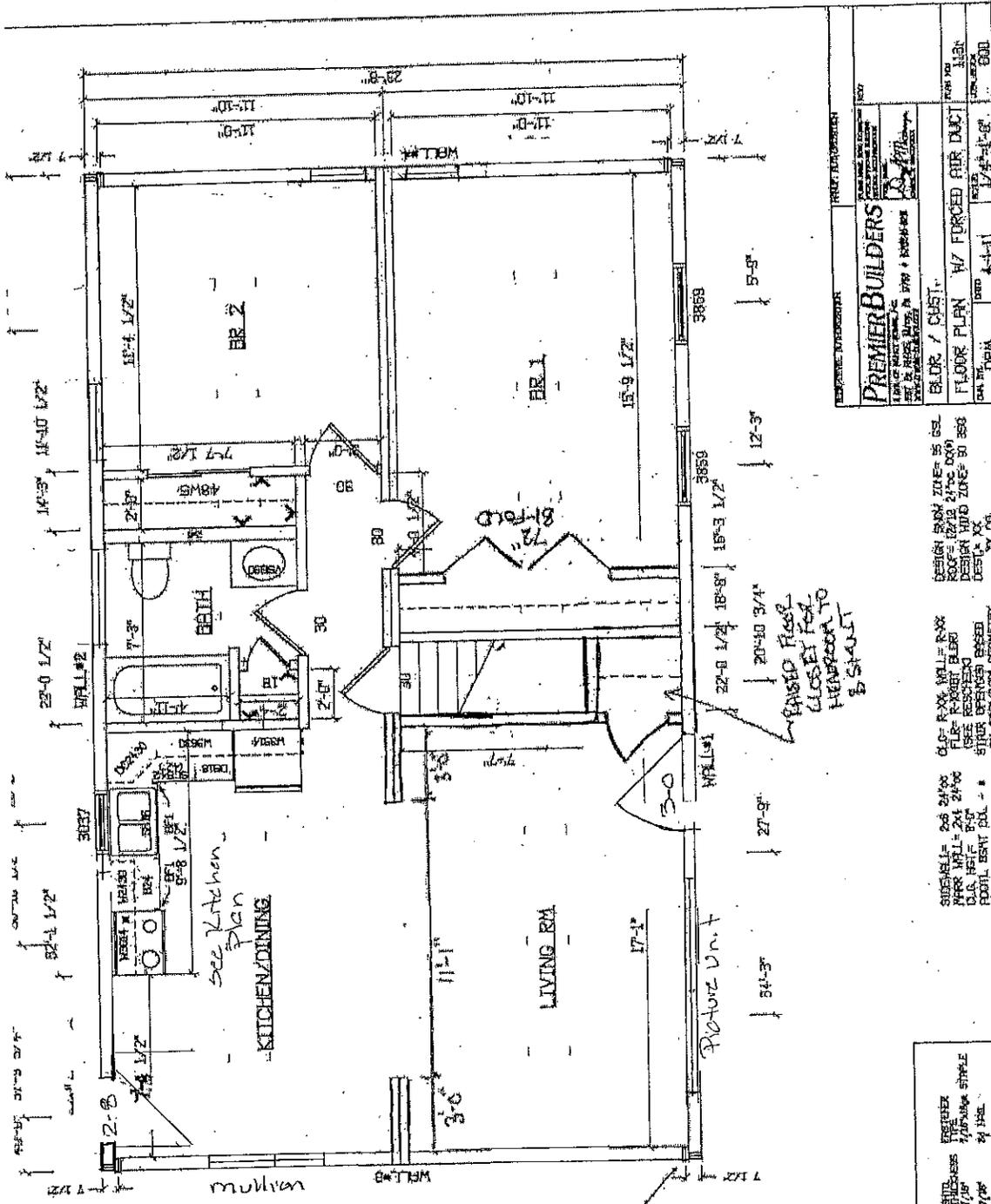
All work shall be done in a workmanlike manner in accordance with manufacturer's specifications and where none exist, up to accepted industry standards.

All work shall comply with the most recent issue of the following:

Massachusetts Building Code
Massachusetts Electrical Code
Massachusetts Plumbing Code



Hand



Double hung windows
to be 24x24 sash
mullion to be 24x24 sash
Picture unit

ORDER IN LOCAL US
SHOWN & UNLESS
OTHERWISE NOTED
SHOULD BE METRIC
PROVIDER & INSTALLED
BY BLDG. AT ALL EXC
CORNERS OR SPALLS
SEE DET AT SET WALL

PREMIER BUILDERS
1000 S. 10th St. # 100
Tulsa, OK 74106
Tel: 336-1234

BLDR. / CUST.
FLOOR PLAN W/7 FORCED AIR DUCT

DATE: 4-11
BY: J.A.H.

DESIGN FROM ZONE-25 65L
ROOF = 12/12 2/12 2/12 2/12 2/12 2/12
DESIGN FROM ZONE-30 65G
DESIGN FROM ZONE-30 65G
DESIGN FROM ZONE-30 65G

DESIGN FROM ZONE-25 65L
ROOF = 12/12 2/12 2/12 2/12 2/12 2/12
DESIGN FROM ZONE-30 65G
DESIGN FROM ZONE-30 65G
DESIGN FROM ZONE-30 65G

DESIGN FROM ZONE-25 65L
ROOF = 12/12 2/12 2/12 2/12 2/12 2/12
DESIGN FROM ZONE-30 65G
DESIGN FROM ZONE-30 65G
DESIGN FROM ZONE-30 65G

WALLS: 2x4 @ 16\"/>

ROOF: 12/12 2/12 2/12 2/12 2/12 2/12

NOTE: SEE DET AT SET WALL

ATTACHMENT 3

LAND DEVELOPMENT AGREEMENT
FORM OF PURCHASE & SALE AGREEMENT
FORM OF DEED RIDER

LAND DEVELOPMENT AGREEMENT

This Land Development Agreement (this "LDA") is made this ____ day of _____, 2016, by and between the TOWN OF PLYMOUTH AFFORDABLE HOUSING TRUST ("PAHT") acting by and through its Board of Trustees, having an address of Plymouth Town Hall, 11 Lincoln Street, Plymouth, Massachusetts and _____ having an address at _____, and its successors and assigns (the "Developer").

WHEREAS, the PAHT owns a parcel of land with certain structures and improvements thereon located at 17 Cutter Drive, Plymouth, Massachusetts, shown on Assessors Map 50, Lot 1-329 and described more particularly in Certificate of Title #122706 in the Plymouth County Registry of Deeds (Registered Land), (the "Property"); and

WHEREAS, the PAHT issued a Request for Proposals (the "RFP") on _____ 2016 for a developer to purchase the Property and to develop thereon an affordable housing unit for sale to and purchase by an eligible and qualified party at the price specified in this agreement with the sale proceeds therefrom being paid to the PAHT; and

WHEREAS, the Developer responded with a proposal to the RFP (the "Proposal") and, has been selected by the PAHT as the successful proposer based on the Proposal; and

WHEREAS, the PAHT, in connection with its selection of the Developer pursuant to the RFP has agreed to convey the Property to the Developer for consideration of \$_____ (bid amount) and other good and valuable consideration (the "Purchase Price"), by a Release Deed; and

WHEREAS, the Developer in partial consideration for the Property, has agreed to construct a new, single family residence (the "Building"), in accordance with the RFP and the Scope of Work attached thereto (the "Scope") and its Proposal to be sold for not more than the maximum prices specified herein to an eligible and qualified low or moderate income household in accordance with the requirements of the Local Initiative Program ("LIP") of the Massachusetts Department of Housing and Community Development ("DHCD"), (the "Project"); and

WHEREAS, the PAHT has agreed to provide Developer with a construction loan in connection with the Project in the amount of up to \$_____ (the "Construction Loan") as evidenced by a Promissory Note of even date herewith (the "Note") and secured by a mortgage on the Property (the "Mortgage") to further assist in the development of the Project; and

WHEREAS, the Developer, shall at its sole cost and expense, perform or cause to be performed by others, and supply or cause to be supplied by others, all the work, materials,

equipment and supplies necessary or desirable to construct, develop and operate the Project (the “Work”),

NOW, THEREFORE, in consideration of the mutual promises of the parties’ contained herein and other good and valuable consideration each to the other paid, receipt of which is hereby acknowledged, the parties hereby agree as follows:

I. DEVELOPMENT AGREEMENT

The Developer agrees (for itself and any successors to, or assigns of, any interest in the Property or any portion thereof) to develop the Property and undertake the Work as follows:

A. CONSTRUCTION OBLIGATIONS

1. Condition of the Property: Developer acknowledges that the Property was previously the site of an occupied single family residence that was destroyed as the result of a fire and that the structure of the residence was demolished leaving only the foundation of the residence destroyed by the fire. Developer further acknowledges and agrees that it has been given the opportunity by PAHT to investigate and perform all due diligence on the Property as it may deem necessary or appropriate and that it has, in fact, investigated and performed all such due diligence on the Property as it deemed necessary or appropriate and that it is satisfied that the Building, and Work and the Project can be constructed on the Premises in its “as-is” condition as of the date of this LDA.

2. Design Review and Approval: Prior to undertaking any work, Developer shall submit to the PAHT for its approval, two complete sets of plans, specifications, and designs showing the work to be done with reasonable specificity (the “Plans”), which approval shall not be unreasonably delayed or withheld. The PAHT shall have fifteen (15) days to review, comment, request reasonable changes, or approve the Plans, which time shall be extended if Developer fails to submit information sufficiently detailed to allow the PAHT to review the same. Upon Developer’s submission of revised Plans, The PAHT shall have an additional five (5) days to review, comment, request additional reasonable changes, or approve such revised Plans, which time shall be extended if Developer fails to submit information sufficiently detailed to allow the PAHT to review the same. This process shall continue until the PAHT as approved the Plans as may be revised in writing (the “Approved Plans”) or, in the event that the parties cannot agree on the Plans, this agreement is terminated at the election of the PAHT.

3. PAHT Oversight: The PAHT shall appoint a Clerk of the Works to oversee the Project on its behalf. Unless otherwise notified by the Chairman of

the Board of Trustees of the PAHT, Developer shall use the named Clerk of the Works as its primary point of contact for PAHT.

4. Construction of Building: Developer shall perform the Work and complete the Project on the Property. The Building shall be constructed upon and within the footprint of the existing foundation on the Property. The Building shall be constructed and the Work performed in accordance with the RFP, the Proposal, the Scope of Work, the Approved Plans and this LDA (together, the "Project Documents"), each of which shall be considered an integral part of this LDA. The Developer shall only make such improvements to the Property as may be disclosed on the Approved Plans. The Developer agrees not make any substantial changes or revisions to the Approved Plans during the course of construction without having obtained the PAHT's prior written approval. All determinations as to whether a change, revision or alteration is substantial or material shall be made by the PAHT within ten (10) days of submittal to the PAHT of a proposed change, revision or alteration. The PAHT shall have the right to request additional information or reasonable modifications. Failure to disapprove a submission shall not limit the PAHT's right to pursue any remedies under this LDA. In the event of disapproval, or requests for modifications or additional information, the Developer shall promptly submit reasonable revisions to the PAHT for approval. Approvals by the PAHT under this subsection shall not be unreasonably withheld or delayed, provided that the changes and revisions and proposed alterations do not materially differ from the Approved Plans. Nothing herein shall be deemed to waive Developer's obligations to apply for and comply with any permits governing the Property or the Project.

5. Construction Schedule: The Developer shall (a) begin construction of the Project within _____ (____) days from the date that the PAHT conveys the Property to the Developer and the deed to the Property is recorded in the Plymouth County Registry of Deeds (the "Developer Closing Date"), (b) adhere to the construction schedule approved by the PAHT, and meet all deadlines specified therein, and (c) complete the Project in accordance with the terms of this LDA on or before the earlier of (i) six (6) months from the Developer Closing Date. The PAHT, at its sole option, may extend these deadlines if the PAHT determines that the Developer has proceeded diligently in its performance, and the PAHT shall reasonably extend the deadlines for *force majeure* (including legitimate weather related delays) and other events beyond the control of the Developer.

6. Completion of the Project: The construction of the Project shall be deemed substantially complete for the purposes of this LDA when the Building and the other improvements required of the Developer (with the exceptions hereinafter set forth) by the provisions of this LDA have been built in accordance

with the Approved Plans and a Certificate of Occupancy has been issued. The exceptions herein above referenced shall be (i) items of work and adjustment of equipment and fixtures that can be completed after occupancy has been taken, i.e., so-called "punch list" items, (ii) landscaping and other similar work which cannot then be completed because of climatic conditions, (iii) final coat of bituminous concrete pavement and (iv) "customer preference" items normally left for completion subsequent to the execution of sales agreements, provided that none of the foregoing interferes unreasonably with the use and occupancy of the Building.

Promptly after the later to occur of substantial completion of the Project as defined above, or after completion of other obligations of the Developer under the terms of this Agreement, the PAHT will furnish the Developer with a Certificate of Project Completion. Such certification shall be a conclusive determination of satisfaction and termination of this LDA and covenants in this Agreement, but not those other obligations which are by their terms intended to survive.

7. Quality of Work: the Developer shall procure all necessary permits before undertaking any Work, and shall cause all the Work to be performed in a good and first-class workmanlike manner and employing new materials of prime quality and in accordance with the Approved Plans and all applicable laws, by-laws, codes and regulations.

8. Developer's Warranty: The Developer shall furnish the first homebuyer of the Property a warranty against defects in workmanship, materials, and mechanical systems. The warranty shall be in a form typical for new home construction in the Massachusetts area, shall be not less than one (1) year in duration, and shall be transferrable to subsequent purchasers of the Property prior to its expiration. The PAHT shall have the right to approve the form of such warranty.

9. Liens: the Developer shall not permit any mechanic's liens or similar liens to remain upon the Property for labor and materials furnished to the Developer in connection with work of any character performed at the direction of the Developer and shall, within thirty (30) days after receiving notice of such claim, cause any such lien to be released of record without cost to the PAHT, by satisfaction and discharge of such lien or release of such lien by bond. Written evidence of the satisfaction or release of any such lien shall be provided to the PAHT immediately upon such satisfaction or release.

10. Compliance: the Developer shall construct the Project in compliance with all applicable approvals, licenses, permits and variances issued by any federal, state or local governmental authority having jurisdiction thereof.

11. Construction Loan: the Note for the Construction Loan and the corresponding Mortgage shall be subject to this LDA. Developer shall perform all of Developer's obligations under the Construction Loan, including Developer's covenants to make all payments when due. Until the Project has been completed, the Developer shall not refinance the Construction Loan or grant any other mortgages, sell, exchange or otherwise Transfer the Property or any portion thereof, or transfer or pledge in the aggregate a majority of the beneficial ownership or control of the Developer, without the prior written consent of both the PAHT, which consent may be granted or withheld in its sole judgment.

12. PAHT Right of Entry & Reverter: The PAHT reserves a right of entry and retains a right of reverter to the title to the Property. The PAHT shall have the right to enter upon the Property (with title and all rights to the Property being transferred back to the Trustees of the PAHT) upon the occurrence of any of the following events: (i) Developer fails to construct the Building and sell the Property to an "Eligible Purchaser" as such term is defined in the RFP within eighteen (18) months from the Developer Closing Date; or (ii) Developer transfers the Property to persons other than to Eligible Purchasers without the express written consent of the PAHT, or in the event such transfer constitutes a breach of the terms of this LDA.

The PAHT shall provide not less than sixty (60) days' written notice to the Developer of its intent to exercise its Right of Entry and Reverter. If, at the end of such notice period, the Developer has not constructed and sold the Property as required herein, the PAHT may reenter the Property and retake all rights, title, interest and possession in and to the Property by executing and recording a Certificate of Entry with the Plymouth County Registry of Deeds. Upon recording said Right of Entry, title to the Property and any improvements thereon shall revert to and vest in the PAHT without any necessity for suit or without the necessity of a deed from the Developer to the PAHT, free from any and all mortgages and other encumbrances.

The PAHT's Right of Entry shall be deemed released with respect to the Property upon the recording of the deed together with a Deed Rider attached thereto from the Developer to an Eligible Purchaser, and a Certificate of Compliance issued by the PAHT.

II. TRANSFER OF DEVELOPER'S INTEREST IN PROPERTY

A. CONSENT TO TRANSFER PROPERTY REQUIRED

1. Developer shall not sell, dispose, encumber, mortgage, pledge, convey, assign or otherwise transfer the Property (collectively referred to herein as a "Transfer"), without the prior written approval of the PAHT, which may be withheld in its sole discretion.

2. Developer shall provide PAHT with not less than thirty (30) days written notice of any proposed Transfer, including without limitation, if it intends to enter into a purchase and sale agreement or similar contract for the sale of the Property to any other party. Any attempted Transfer made contrary to this section shall be void.

3. Developer acknowledges and agrees that Property is intended to be sold to an Eligible Purchaser that has been qualified and approved by a Monitoring Agent approved by DHCD under the Plymouth Affordable Housing program. An "Eligible Purchaser" shall be defined by the Monitoring Agent in conjunction with DHCD and more particularly described in the Deed Rider (defined below).

4. Any Transfer shall be subject and subordinate to the terms of this LDA. Any permitted transferee taking ownership prior to the completion of construction of the Project shall be obligated by this LDA to construct or complete the Project in accordance with its terms.

5. Any purchase and sale agreement or other form of contract regarding a Transfer of the Property shall be only in a form approved in advance by the PAHT (an "Approved P&S"). An example of a form of P&S acceptable to PAHT is attached hereto as Exhibit A. The Developer shall not make any material change to the Approved P&S without the prior written consent of the PAHT.

B. SALE AND MARKETING OF THE PROPERTY

1. Developer shall be responsible for the sale and marketing of the Property to an Eligible Purchaser as approved by a Monitoring Agent approved by DHCD under the Plymouth Affordable Housing program. In such capacity, the Monitoring Agent shall oversee the advertising, qualification of prospective Eligible Purchasers, conducting a lottery for buyer selection (if necessary), and advocating with mortgage lenders. The Monitoring Agent shall make the ultimate determination on selecting an Eligible Purchaser. The Monitoring Agent shall be responsible for ensuring that the Property is sold in accordance with this LDA and resold pursuant to the requirements of the Deed Rider. The Developer shall provide its reasonable cooperation in this regard as may be requested by the Monitoring Agent and/or PAHT.

2. The Developer shall proceed to market and select an Eligible Purchaser for the Property with DHCD's required Affirmative Fair Housing Marketing Plan, with additional outreach to local and area churches, social service agencies and affordable housing agencies.

3. Any Transfer of the Property shall be pursuant to an Approved P&S. The Developer shall give the Monitoring Agent written notice at least sixty (60) days prior to the expected completion of the Building. It is expected that the Monitoring Agent pursuant to the Marketing Plan shall find an Eligible Purchaser under an Approved P&S within forty-five (45) days from the date the Building receives a final Certificate of Occupancy.

4. Developer shall sell the Property only to an Eligible Purchaser at a price affordable to individuals or households earning no more than eighty percent (80%) of the median household income for the area that includes the Town of Plymouth, as determined by HUD, adjusted for household size, and verified by the PAHT (the "Maximum Initial Sale Price"). The PAHT shall provide the Developer with the Maximum Initial Sale Price within thirty days of the Developer Closing Date. To the extent permitted by law, Eligible Purchasers who are Town of Plymouth residents shall be given preference and of those Eligible Purchasers who are Town of Plymouth residents, preference shall be given to first time home buyers.

5. At the time of sale of the Property by the Developer to an Eligible Purchaser, the Developer shall execute and shall as a condition of sale cause the purchaser of the Property to execute a deed rider substantially similar in form and content to the deed rider attached hereto as Exhibit B and incorporated herein ("Deed Rider") or in such other form as acceptable to the PAHT and to DHCD, ensuring that the Property will stay affordable in perpetuity and count toward the Town of Plymouth's Subsidized Housing Inventory ("SHI"). The Developer shall cooperate with the PAHT in obtaining DHCD's approval of the Deed Rider, and shall be responsible for recording Deed Rider and DHCD's approval with the deed to the Property. The Deed Rider shall require the Property owner and any subsequent purchaser to execute at the time of resale a similar Deed Rider which shall be attached to and made a part of the deed from the owner to the purchaser so that the affordability of the Property will be preserved each time that subsequent resale of the Property occurs.

The resale restriction contained in each Deed Rider which encumbers the Property pursuant to the requirements of this Agreement shall be an affordable housing restriction as that term is defined in G.L. c. 184, §§31, 32 and as that term is used in M.G.L. c. 184, §§26, 31, 32, and 33, and shall also be an "other restriction" held by a governmental body, as that term is used in G.L. c. 184, §26 such that the restrictions contained herein shall be enforceable for its full term and not be limited in duration by any contrary rule or operation of law, and in any event shall be enforceable for at least 99 years. Such resale restrictions shall be for the benefit of the Town of Plymouth by and through its Affordable Housing Trust and the Town shall be deemed to be holder of the affordable housing restriction created by the resale restrictions in the Deed Rider.

6. Condition of Property: After a certificate of occupancy has been received, full possession of the Property, free of all tenants and occupants and free of all personal property, free of all debris, and broom swept, shall be delivered to the selected Eligible Purchaser the time of delivery of the deed. The PAHT shall have the right to inspect the Property to ensure compliance with this provision prior to the closing.

C. PROCEEDS FROM THE SALE OF THE PROPERTY

1. Developer acknowledges and agrees that part of the consideration for the sale and transfer from the PAHT to the Developer (and its selection pursuant to the RFP) is Developer's

agreement to deliver all of the sale proceeds from the Transfer from Developer to an Eligible Purchaser to the PAHT as follows:

(i) first, the sale proceeds shall be paid to the PAHT to pay off the entirety of the amount due and owing under the Construction Loan and any other sums due to PAHT; then

(ii) second, any amount remaining after the Construction Loan has been paid in full shall be paid to the Developer.

2. The sale price for the Property for the Transfer from Developer to an Eligible Purchaser shall not exceed the Maximum Initial Sale Price as defined above.

III. ADDITIONAL OBLIGATIONS

1. Taxes: Taxes on the Property for the then current fiscal year shall be apportioned in accordance with G.L. c. 59, § 72A as of the Developer Closing Date.

2. Fees and Expenses: All recording or filing fees in connection with the satisfaction or discharge of any mortgages, encumbrances or liens against the Property or such prospective recording or filing fees shall be paid by Developer. If at the time of delivery of the deed the Property or any part thereof shall be or shall have been affected by an assessment or assessments which are or may become payable in annual installments, of which the first installment is then a charge or lien or has been paid, then for the purpose of this LDA, all unpaid installments of any such assessment, including those which are to become due and payable after the delivery of the deed, shall be deemed to be due and payable and to be liens upon the premises affected thereby and shall be paid and discharged by the Developer prior to the delivery of the deed.

3. Indemnity: Developer shall defend, indemnify and hold harmless the PAHT and the Inhabitants of the Town of Plymouth from and against any and all liability, loss, damage, costs, expenses (including, without limitation, reasonable attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature in any way suffered, incurred, or paid as a result of the Work or the Project.

4. Insurance: Developer agrees to maintain the following insurance:

(a) Type of Insurance: Developer shall continuously maintain in full force, for the term hereof, a policy of comprehensive casualty, and property damage insurance insuring the Property and all improvements thereto in an amount equal to at least one hundred percent (100%) of the replacement costs thereof, under which, until the completion of the Work and thereafter so long as the PAHT has an insurable interest in

the Property, the PAHT shall be named as additional insured and under which the insurer agrees to defend, indemnify and hold the PAHT harmless from and against all costs, expense and/or liability arising out of or based upon any and all claims, accidents, injuries and damages related to: the Work; the condition of the Property; any act or omission of Developer, its contractors, subcontractors, licensees, agents, servants, employees, customers, invitees, guests or visitors, or anyone claiming by, through or under Developer; and failure to comply with the provisions of this LDA or with applicable laws in connection with the exercise of the rights and obligations of Developer hereunder. All such insurance shall be in the broadest form of coverage from time to time available in Massachusetts. Developer shall submit to the PAHT evidence of such continuous insurance coverage satisfactory to the PAHT before any work is commenced on the Property and no less often than annually thereafter;

(b) Minimum Limits: Developer shall, at a minimum, carry comprehensive public liability insurance in the amount of \$1,000,000.00/occurrence, \$2,000,000.00/aggregate with property damage liability insurance in limits of \$1,000,000.00/occurrence, \$2,000,000.00/aggregate and excess (umbrella) coverage in the amount of not less than \$5,000,000.00.

(c) Evidence of Insurance: All policies shall be so written that the PAHT shall be notified of cancellation or restrictive amendment as lease thirty (30) days prior to the effective date of such cancellation or amendment. Developer shall submit to the PAHT certificates of insurance for all the policies required to be maintained by Developer hereunder, which certificates shall show at least the coverage and limits of liability specified herein the and expiration date;

(d) Acceptable Insurers: All insurance required hereunder shall be underwritten with an insurance company or companies with an AM Best Rating of A-1 or better, licensed to write such insurance in the Commonwealth of Massachusetts and acceptable to the PAHT.

5. Obligation to Restore: In the event that any damage or destruction of the Property occurs as a result of the negligent or willful act or omission of Developer, or of any of its employees, contractors, subcontractors, or agents, members, lessees, assignees, licensees or invitees, Developer shall be responsible for the full restoration of the damaged or destroyed Property regardless of the cost thereof, the available insurance proceeds, or the time remaining on the term of this LDA. Notwithstanding anything to the contrary contained in this LDA, Developer shall restore any damage or destruction to the Property that shall have been caused by the malicious and intentional actions of Developer, or of any of its employees or agents, members, lessees, assignees, licensees or invitees.

IV. GENERAL PROVISIONS

1. Access: Developer shall permit the PAHT or its agents to enter the Property at any reasonable time, from time to time, to inspect the Property and to ensure compliance with the provisions of this LDA.

2. Assignment: this LDA may not be assigned or otherwise Transferred by the Developer without the prior written consent of the PAHT. Any attempted assignment made contrary to this section shall be void and shall vest in the PAHT the right to terminate this LDA.

3. Compliance with Laws: Developer shall construct, develop, use and maintain the Building and the Property in compliance with all applicable federal, state and local laws, codes, ordinances, rules and regulations and with all necessary permits.

4. Development Costs: Developer shall be solely responsible for developing and constructing the Project and for all costs associated therewith, including but not limited to environmental and soil testing, land clearance, obtaining any and all necessary permits, and survey architectural, engineering and construction costs, and legal expenses for the Project.

5. Representations and Warranties.

i. Developer represents that as of the date hereof:

(a) Developer is duly organized and existing in good standing under the laws of Massachusetts and has the power and authority to own or its properties and to enter into and perform its obligations under this LDA, and each other agreement or instrument entered into or to be entered into by it pursuant to this LDA.

(b) Developer has the power, authority, and legal right to enter into and perform this LDA, and each other document entered into or to be entered into by it pursuant to this LDA, and the execution, delivery and performance hereof and thereof:

(i) have been duly authorized;

(ii) have the requisite approval of all governmental bodies;

(iii) will not violate any judgment, order, law or regulation applicable to the Developer or any provisions of the Developer's organizational documents; and

(iv) do not conflict with, constitute a default under, or result in the creation of any lien, charge, encumbrance or security interest upon any assets of the Developer under any agreement or instrument to which the Developer is a party or by which the developer or its assets may be bound or affected.

(c) Developer represents that, to the best of its knowledge, there are no pending or threatened actions or proceedings before any court or administrative agency which would materially adversely affect the financial condition of the Developer, or the ability of the Developer to perform its obligations under this LDA, or under any other Project document entered into by the Developer pursuant to this LDA.

(d) The Developer has made or will make its independent investigation and inquiry into all matters relevant to its entering into and performing its obligations under the LDA without reliance on any statement or representation of the PAHT except as expressly set forth herein.

ii. The PAHT represents that as of the date hereof:

(a) The PAHT has the power, authority and legal right to enter into and perform this LDA, and each other agreement or instrument entered into or to be entered into by the PAHT pursuant to this LDA.

(b) This LDA has been duly entered into and constitutes the legal, valid and binding obligation of the PAHT.

6. Default: it shall be an event of default under this LDA if:

- (i) Developer fails to observe or perform any of the Developer's covenants, agreements, or obligations hereunder within thirty (30) days of receiving written notice from the PAHT, specifying such failure;
- (ii) Developer fails to observe or perform, after all applicable cure periods, any of the Developer's covenants, agreements, or obligations under the Restriction, or any other document or instrument now or hereafter in effect between the PAHT and the Developer relating to this Project;
- (iii) Developer fails, after all applicable cure periods, to observe or perform any of the Developer's covenants, agreements, or obligations under the Bank Loan;
- (iv) the sale or other transfer of any kind or nature of the Property, or any part thereof, without the prior written consent of the PAHT; or
- (v) Developer shall be declared bankrupt or insolvent according to law, or, if any assignment shall be made of the Developer's property for the benefit of creditors.

7. Rights Upon Default: in addition to the rights and remedies available to the PAHT at law and in equity, the PAHT shall have the following rights and remedies in the event that the Developer fails to fulfill its obligations under this LDA after all applicable notice periods:

- (i) specific performance of Developer's obligations hereunder; and
- (ii) exercise its rights of entry and revision on the Property.

8. Approvals and Permits: Developer shall be responsible for obtaining any and all permits, licenses, easements and other authorizations required by any governmental authorities with respect to any construction or other work to be performed on the Property, but Developer acknowledges that the PAHT has no control over and cannot guarantee that permits required from municipal boards or officers within their statutory or regulatory authority will be granted.

9. Costs of Enforcement: Developer agrees to reimburse the PAHT for any and all costs and expenses, including reasonable attorneys' fees and court fee, incurred by the PAHT in enforcing this LDA.

10. Notices: Any and all notices required herein shall be in writing and shall be deemed properly given upon the earlier of: (1) two business days after deposit with the United States Postal Service, if sent by registered or certified mail, return receipt requested, postage prepaid; (ii) one business day after deposit with an express courier service such as Federal Express; or (iii) actual receipt. All such notices will be delivered to the address specified below or such other address as the respective parties may designate in writing:

If to the PAHT:

Chair, Board of Trustees
Plymouth Affordable Housing Trust
11 Lincoln Street
Plymouth, MA 02360
Phone: (508) 830-4000
Fax: (508) 830-4140

With a copy to:

Barbara St. Andre, Esq.
Kopelman and Paige, P.C.
101 Arch Street, 12th Floor
Boston, MA 02110-1109
Phone: (617) 556-0007
Fax: (617) 654-1735

If to Developer:

With a copy to:

11. Waiver. The failure on the part of the Developer or the PAHT, as the case may be, to complain in any one or more cases of any action or non-action on the part of the other party, or to insist in any one or more cases upon the performance of any of the provisions, covenants, agreements or conditions of this LDA or to exercise any option contained herewith, no matter how long the same may continue, shall never be deemed or construed to be a waiver by such party of any of its rights hereunder, or a relinquishment for the future of any such provision, covenant, agreement, condition or option. Further it is covenanted and agreed that no waiver at any time of any of the provisions hereof by the Developer or the PAHT shall be construed as a waiver of any of the other provisions hereof, and that a waiver at any time of any of the provisions hereof shall not be construed as a waiver at any subsequent time of the same provisions.

12. Headings and Captions for Convenience Only. The captions and headings throughout this LDA are for convenience of reference only and the words contained therein shall in no way be held or deemed to define, limit, explain, modify, amplify or add to the interpretation, construction or meaning of any provisions of, or the scope or intent of this LDA, nor in any way affect this LDA, and shall have no legal effect.

13. Term of Agreement. This LDA and the restrictions and covenants contained herein shall be enforceable by the PAHT until terminated by its terms or for the longest period permitted by law, which in any event shall be for at least ninety-nine (99) years.

14. Binding: the terms of this LDA shall be binding on the parties, and their respective successors, heirs and assigns. All covenants, agreements, terms and conditions of this LDA shall be construed as covenants running with the land.

15. Amendment: this LDA can be amended only with the written consent of the Developer and the PAHT.

16. Entire Agreement of Parties; No Oral Agreement. There are no oral agreements between the parties hereto affecting this LDA, and this LDA supersedes and cancels any and all previous negotiations, arrangements, agreements, and undertakings, if any, between the parties hereto with respect to the subject matter hereof, and none thereof shall be used to interpret or construe this LDA.

17. Governing Law. This LDA shall be governed exclusively by the provisions of the laws of The Commonwealth of Massachusetts.

(Remainder of page left intentionally blank. Signature pages follow.)

WITNESS the above execution hereof under seal as of the day and year first above written.

DEVELOPER:

By: _____
Name:
Title:

COMMONWEALTH OF MASSACHUSETTS

_____, ss

On this _____ day of _____, 2016, before me, the undersigned Notary Public, personally appeared _____, who proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she/they signed it voluntarily for its stated purpose, as _____ of _____

(Official Signature and Seal of Notary)

WITNESS the above execution hereof under seal as of the day and year first above written.

PLYMOUTH AFFORDABLE HOUSING TRUST
By its Board of Trustees:

COMMONWEALTH OF MASSACHUSETTS

Plymouth, ss

On this _____ day of _____, 2016, before me, the undersigned Notary Public, personally appeared _____, Member of the Board of Trustees of the Plymouth Affordable Housing Trust, as aforesaid, who proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily for its stated purpose on behalf of the Plymouth Affordable Housing Trust.

(Official Signature and Seal of Notary)

EXHIBIT A

Form of Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this "Agreement") is made on this _____ day of _____, 2016, by and between the **Plymouth Affordable Housing Trust** acting by and through its Board of Trustees, having an address of Plymouth Town Hall, 11 Lincoln Street, Plymouth Massachusetts 02360, as "Seller," and _____, having an address of _____, Massachusetts, as "Buyer."

1. Premises. Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, upon the terms and conditions hereinafter set forth, a parcel of land, with any and all improvements thereon, in the Town of Plymouth, Plymouth County, located at 17 Cutter Drive, shown as Map 503 Parcel 1-329 in the Town Assessor's Maps, and further described in Certificate of Title No. 122706 filed with the Plymouth Registry District of the Land Court (the "Premises").

2. Title. Said Premises are to be conveyed by a release deed running to Buyer, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except

- (a) Provisions of existing building and zoning laws;
- (b) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
- (c) Any liens for municipal betterments assessed after the date of this Agreement;
- (d) Easements, restrictions and reservations of record, if any, provided the same do not interfere with use of and access to the Premises for single-family residential purposes subject to affordable housing restrictions in perpetuity; and
- (e) A Land Development Agreement, requiring the Premises to be promptly constructed for use as a single family home to be used for affordable housing purposes in perpetuity and granting to Seller a right of entry and reverter as more particularly described in Section 17 below.

3. Purchase Price. The total purchase price for the Premises is \$ _____, of which \$ _____ has been paid as a deposit on this day and

\$ _____ are due to be paid at the time of delivery of the deed by certified, bank, or cashier's check, or wire transfer of good funds.

4. Plans. If said deed refers to a plan necessary to be recorded therewith, Buyer shall deliver such plan with the deed in form adequate for recording or registration.

5. Registered Land. In addition to the foregoing, said deed shall be in form sufficient to entitle Buyer to a certificate of title of said Premises, and Seller shall deliver with said deed all instruments, if any, necessary to enable Buyer to obtain such certificate of title.

6. Date of Closing. Such deed is to be delivered at _____ o'clock a.m. at Plymouth Registry of Deeds, or such other location as may be mutually agreed upon in writing, on _____, 2016, provided that the contingencies set forth in Section 19 have been satisfied. It is agreed that time is of the essence of this Agreement.

7. Possession and Condition of Premises. The Premises consist of land and a foundation. Full possession of said Premises free of all tenants and occupants is to be delivered at the time of the delivery of the deed, said Premises to be then in the same condition as they now are. Buyer shall be entitled personally to inspect said Premises to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this paragraph.

8. Extension to Perfect Title or Make Premises Conform. If Seller shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or if at the time of the delivery of the deed the Premises do not conform with the provisions hereof, then this Agreement shall terminate and all obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto, unless Seller, in its sole and absolute discretion, elects to use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said Premises conform to the provisions hereof, as the case may be, in which event Seller shall give written notice thereof to Buyer at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of thirty (30) calendar

days. In no event, however, shall reasonable efforts require Seller to expend more than \$500, including attorneys' fees.

9. Failure to Perfect Title or Make Premises Conform. If at the expiration of the extended time Seller shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, then all obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto.

10. Buyer's Election to Accept Title. Buyer shall have the election, at either the original or any extended time for performance, to accept such title as Seller can deliver to the said Premises in their then condition and to pay therefore the purchase price, without deduction, in which case Seller shall convey such title.

11. Acceptance of Deed. The acceptance and recording of a deed by Buyer shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except for the provisions set forth in Section 17 herein and except such as are, by the terms hereof, to be performed after the delivery of said deed.

12. Insurance. Until the delivery of the deed, Seller shall maintain insurance on the Premises as it presently has.

13. Adjustments. A payment in lieu of taxes shall be paid in accordance with G.L. c. 44, §63A as of the day of performance of this Agreement and the amount thereof shall be added to the purchase price payable by Buyer at the time of delivery of the deed.

14. Liability of Trustee, Shareholder, Fiduciary. If Seller or Buyer executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither Seller or Buyer so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

15. Representations and Warranties. Buyer acknowledges and agrees that the Premises are being conveyed pursuant to that certain Request for Proposals ("RFP") issued by the Plymouth Affordable Housing Trust on _____, 2016 and that Buyer has been given the opportunity to inspect the Premises and perform all such due diligence and inspection as is described in

said RFP. Buyer acknowledges that Buyer has not been influenced to enter into this transaction nor has it relied upon any warranties or representations not set forth or incorporated in this Agreement or previously made in writing, except for the following additional warranties and representations, if any, made by Seller or any other party: NONE.

16. Brokers. The Buyer and Seller each represent and warrant to the other that each has not contacted any real estate broker in connection with this transaction and was not directed to the other as a result of any services or facilities of any real estate broker. The Buyer and Seller agree to defend, indemnify the other against and hold the other harmless, to the extent permitted by law, from any claim, loss, damage, costs or liabilities for any brokerage commission or fee which may be asserted against the other by any broker in connection with this transaction. The provisions of this paragraph shall survive the delivery of the deed.

17. Land Development Agreement. Seller shall convey the Premises to Buyer subject to a mutually agreed upon Land Development Agreement (the "LDA"), in substantially the same form as is attached hereto as Exhibit A which the parties shall execute at the closing and record immediately after the recording of the deed and prior to any mortgages. Said LDA shall govern the development of the Premises and require, among other things, the following mandatory terms:

- (a) *Construction Obligation*: Buyer shall, at its sole cost and expense (subject to the terms of any financing provided by the Seller), complete construction of a single-family affordable residential dwelling (the "Unit") on the Premises and sold to an "Eligible Purchaser", as defined below, within six (6) months from the date on which the deed from Seller to Buyer is filed with the Plymouth Registry of Deeds;
- (b) *Affordable Housing Purposes*: The Unit shall be used in perpetuity for housing for a household earning no more than eighty (80%) of the area median income for the Town of Plymouth, as defined by the United States Department of Housing and Urban Development ("HUD"), adjusted for household size (the "Eligible Purchaser"), and Buyer shall sell the Premises and the Unit to an Eligible Purchaser at a price set forth more particularly in the LDA (the "Maximum Initial Sales Price");

- (c) *Deed Rider*: Buyer shall, with the deed to the affordable housing Unit, record an affordable housing Deed Rider, enforceable by Seller in perpetuity, free of liens and encumbrances, meeting the requirements of G.L. c. 184, §§ 31 and 32, and in form and substance acceptable to Seller. The resale and other restrictions contained in said Deed Rider shall also be deemed to be an "other restriction" held by a governmental body, as that term is used in G.L. c. 184, §26 such that the restrictions contained therein shall be enforceable for its full term and not be limited in duration by any contrary rule or operation of law, and in any event shall be enforceable for at least ninety-nine (99) years;
- (d) *Local Preference*: Buyer shall make the affordable housing Unit available to low to moderate income residents of the Town of Plymouth under a local preference program, to the extent permitted by law;
- (e) *Sale or Transfer of Premises*: Buyer shall not convey or transfer the Premises or any portion thereof to any person or entity other than to Eligible Purchasers, except as set forth in the LDA;
- (f) *Right of Entry*: the Premises shall be conveyed subject to a condition subsequent, with the possibility of a reverter retained by Seller. Seller shall have the right to enter upon the Premises (with title and all rights to the Premises being transferred to the name of the Seller) upon the occurrence of the following events: (i) Buyer fails to construct the Unit on the Premises and sell the Unit to an Eligible Purchaser within six (6) months from the date on which the deed from Seller to Buyer is filed with the Registry; (ii) Buyer transfers the Unit or the Premises to persons other than to Eligible Purchasers; and
- (g) *Monitoring Services*: Buyer shall engage the services of a monitoring agent acceptable to the Massachusetts Department of Housing and Community Development ("DHCD") to market the affordable housing Unit and conduct a lottery to find an Eligible Purchaser.

18. Contingencies. The obligation of each party to close is subject to the satisfaction at or before the closing of all of the following conditions:

- (a) *Land Development Agreement*: Buyer and Seller shall execute the LDA in substantially the same form as is attached hereto as Exhibit A;
- (b) *Disclosure*: Buyer shall have complied with the disclosure provisions of G.L. c.7C, §38 and shall have executed a "Disclosure of Beneficial Interests In Real Property Transaction" certificate;
- (c) *Permits*: Buyer shall have obtained all permits, approvals, licenses and the like, with appeal periods having expired without any appeal being filed, or if filed, the final adjudication of such appeal pursuant to a final court order without further appeal (collectively, the "Permits") from all federal, state and local authorities necessary to construct the Unit on the Premises;
- (d) *Financing*: Buyer shall have obtained financing sufficient in the reasonable judgment of both Seller and Buyer for Buyer to construct the Unit and other improvements required under the LDA, as evidenced by a commitment letter with contingencies acceptable to both Seller and Buyer, a copy of which is to be delivered to Seller at least fourteen (14) days prior to the closing. Seller may, at its sole and absolute discretion, permit Buyer to satisfy this contingency by showing that Buyer has sufficient and ready funds to construct said Unit;
- (e) *Compliance*: Compliance by the Buyer and Seller with any other requirements of Massachusetts General or Special laws relative to the disposition of real property by the Seller, and Buyer and Seller agree to diligently pursue full compliance with said laws; and
- (f) *Execution of Documents*: the parties shall execute and deliver the LDA at the closing and any and all other documents required to effectuate this conveyance.

Provided, however, that if any of the foregoing conditions are not satisfied by _____, 2016, Buyer shall have the option of extending the closing date until such conditions are satisfied, and further provided that the closing date shall not

be extended beyond _____, 2016, provided that Buyer shall give Seller three (3) days written notice of its exercise of this option and shall give Seller ten (10) days written notice of the new closing date.

19. Notice. Any notice required or permitted to be given under this Agreement shall be in writing and signed by the party or the party's attorney or agent and shall be deemed properly given upon the earlier of: (1) two business days after deposit with the United States Postal Service, if sent by registered or certified mail, return receipt requested, postage prepaid; (ii) one business day after deposit with an express courier service such as Federal Express; (iii) actual receipt, or (iv) confirmed facsimile transmission (provided such facsimile notice is promptly followed by other acceptable means of sending notice), addressed:

Seller: Plymouth Affordable Housing Trust
Plymouth Town Hall
11 Lincoln Street
Plymouth, MA 02360

With a copy to: Kopelman and Paige, P.C.
101 Arch Street, 12th Floor
Boston, MA 02110
Attention: Barbara St. Andre, Esq.
Phone: (617) 556-0007
Facsimile: (617) 654-1735

Buyer:

By such notice, either party may notify the other of a new address, in which case such new address shall be employed for all subsequent deliveries and mailings.

20. Title or Practice Standards. Any title or practice matter which is a subject of a title or practice standard of the Real Estate Bar Association for Massachusetts shall be governed by said title or practice standard to the extent applicable,

unless otherwise specifically stated in this Agreement. It is understood and agreed by the parties that, without limitation, the Premises shall not be in conformity with the title provisions of this Agreement unless:

- (a) no building, structure or improvement of any kind belonging to any person or entity encroaches upon or under the Premises from other premises;
- (b) title to the Premises is insurable, for the benefit of the Buyer, by a title insurance company acceptable to the Buyer, in a fee owner's policy of title insurance at normal premium rates, in the American Land Title Association form currently in use;
- (c) all structures and improvements and all means of access to the Premises shall not encroach upon or under any property not within the lot lines of the Premises; and
- (d) the Premises shall abut a public way, duly laid out or accepted as such by the municipality in which the Premises are located.

21. Hazardous Materials. Buyer acknowledges that Buyer has not been influenced to enter into this transaction and that it has not relied upon any warranties or representations not set forth in this Agreement. Buyer represents and warrants that it or its agents have conducted a full inspection of the Premises, and based upon Buyer's investigation, Buyer is aware of the condition of the Premises and will accept the Premises "AS IS". Buyer acknowledges that Seller has no responsibility for hazardous waste, oil, hazardous material or hazardous substances, as those terms are defined by any applicable law, rule or regulation, including, without limitation, the Massachusetts Oil and Hazardous Materials Release Prevention and Response Act, M.G.L. c. 21E, the Massachusetts Hazardous Waste Management Act, M.G.L. c. 21C, the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. §§ 9601 et seq. and the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §§ 6901 et seq. (herein collectively referred to as "Hazardous Waste") on, in, under or emitting from the Premises or for any other condition or defect on the

Premises. The provisions of this paragraph shall survive the delivery of the deed.

22. Taking. Notwithstanding anything herein to the contrary, in the event a taking of all or part of the Premises by eminent domain by an entity other than the Seller, then at Buyer's or Seller's option, this Agreement may be terminated and, in such event, Buyer and Seller agree that all obligations under this Agreement and any other agreements between Buyer and Seller with respect to the Premises shall also be terminated and all damages paid for such taking shall be paid to the Seller.

23. Cooperation. The Seller agrees to use reasonable efforts to assist the Buyer in obtaining any and all permits, licenses, easements and other authorizations required by any governmental authorities with respect to any construction or other work to be performed on the Premises, but the Buyer acknowledges that the Seller has no control over and cannot guarantee that permits required from municipal boards or officers within their statutory or regulatory authority will be granted or fees waived.

24. Assignment. Buyer shall not assign this Agreement or any of its rights hereunder without prior written consent of Seller, which may be withheld in Seller's sole and absolute discretion.

25. Property Inspection, Condition of Premises. Buyer or Buyer's agent(s) shall have the right, at any time to enter the Premises at Buyer's own risk for the purposes of inspecting the Premises, provided that Buyer shall not conduct any subsurface tests without the Town's prior written consent, not to be unreasonably withheld. Buyer shall indemnify and defend and hold Seller harmless against any claim by Buyer or Buyer's agents, employees or invitees for any harm to them arising from said entry and shall restore the Premises to substantially the same condition as prior to such entry if the closing does not occur. In the event Buyer finds hazardous waste or hazardous material on the Premises and informs Seller of the same in writing prior to the closing date, this Agreement shall be null and void and without recourse to the parties, unless Seller, at Seller's sole option, gives written notice to Buyer of its intention to remediate such contamination within twenty (20) days of receiving Buyer's notice and thereafter remediates such hazardous condition in full compliance with applicable law, with Seller paying all of the costs of remediation. Nothing herein

shall require Seller to remediate any contamination on the Premises. The provisions of this paragraph shall survive the termination or expiration of this Agreement.

26. Deposit. All deposits made hereunder shall be held in escrow by _____ as escrow agent subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement. In the event of any disagreement between the parties, the escrow agent shall retain all deposits made under this agreement pending instructions mutually given by the SELLERS and the BUYERS or receipt of a court order specifying the disposition of the deposits.

27. Buyer's Default; Damages. If the BUYERS shall fail to fulfill the Buyer's agreements herein, all deposits made hereunder by the Buyer shall be retained by the Seller as liquidated damages and this shall be the Seller's sole and exclusive remedy at law and in equity for any Buyer default under this Agreement. The parties hereto agree that the amount of the deposit represents an adequate measure of damages sustained by the Seller for any default by Buyer and is not to be considered a penalty to Buyer.

28. Closing. The deed and other documents required by this Agreement are to be delivered and the Purchase Price paid at the Date and Time of Closing and at the Place of Closing. Unless the Closing takes place at the appropriate Registry of Deeds, all documents and funds are to be delivered in escrow subject to prompt rundown of title and recording, which term shall include registration in the case of registered land. Unless otherwise agreed, Seller's attorney may disburse the funds if no report has been received by 5:00 p.m. of the next business day following the date of the delivery of the deed that the documents have not been recorded, due to some problem beyond the recording attorney's control.

29. Captions. The captions and headings throughout this Agreement are for convenience of reference only and the words contained therein shall in no way be held or deemed to define, limit, explain, modify, amplify or add to the interpretation, construction or meaning of any provisions of, or the scope or intent of this Agreement, nor in any way affect this Agreement, and shall have no legal effect.

30. Errors. If any errors or omissions are found to have occurred in any calculations or figures used in the settlement

statement signed by the parties (or would have been included if not for any such error or omission) and notice thereof is given within sixty (60) days of the date of delivery of the deed to the party to be charged, then such party agrees to make payment to correct the error or omission.

31. Governing Law: This Agreement shall be governed exclusively by the provisions of the laws of the Commonwealth of Massachusetts.

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

SELLER:

BUYER:

**PLYMOUTH AFFORDABLE
HOUSING TRUST,**

By its Board of Trustees:

By: _____

Name:

Title: President

By: _____

Name:

Title: Treasurer

547346/PLYM/0651

EXHIBIT B
Form of Deed Rider

LOCAL INITIATIVE PROGRAM
AFFORDABLE HOUSING DEED RIDER

*For Projects in Which
Affordability Restrictions Survive Foreclosure*

made part of that certain deed (the "Deed") of certain property (the "Property") from _____ ("Grantor") to _____ ("Owner") dated _____, 200_. The Property is located in the City/Town of _____ (the "Municipality").

RECITALS

WHEREAS, the Grantor is conveying that certain real property more particularly described in the Deed to the Owner at a consideration which is less than the fair market value of the Property; and

WHEREAS, the Property is part of a project which was: [check all that are applicable]

- (i) granted a Comprehensive Permit under Massachusetts General Laws Chapter 40B, Sections 20-23, from the Board of Appeals of the Municipality or the Housing Appeals Committee and recorded/filed with the _____ County Registry of Deeds/Registry District of Land Court (the "Registry") in Book _____, Page _____/Document No. _____ (the "Comprehensive Permit");
- (ii) subject to a Regulatory Agreement among _____ (the "Developer"), [Massachusetts Housing Finance Agency ("MassHousing"), [the Massachusetts Department of Housing and Community Development] ("DHCD") [the Municipality; and [_____, dated _____ and recorded/filed with the Registry in Book _____, Page _____/as Document No. _____ (the "Regulatory Agreement"); and
- (iii) subsidized by the federal or state government under the Local Initiative Program, a program to assist construction of low or moderate income housing the "Program"; and

WHEREAS, pursuant to the Program, eligible purchasers such as the Owner are given the opportunity to purchase residential property at less than its fair market value if the purchaser agrees to certain use and transfer restrictions, including an agreement to occupy the property as a principal residence and to convey the property for an amount not greater than a maximum resale price, all as more fully provided herein; and

WHEREAS, DHCD (singly, or if more than one entity is listed, collectively, the "Monitoring Agent") is obligated by the Program or has been retained to monitor compliance with and to enforce the terms of this Deed Rider, and eligible purchasers such as the Owner may be required to pay to the Monitoring Agent, or its successor, a small percentage of the resale price upon the Owner's conveyance of the Property, as set out in the Regulatory Agreement and as more fully provided herein; and

WHEREAS, the rights and restrictions granted herein to the Monitoring Agent and the Municipality serve the public's interest in the creation and retention of affordable housing for persons and households of low and moderate income and in the restricting of the resale price of property in order to assure its affordability by future low and moderate income purchasers.

NOW, THEREFORE, as further consideration for the conveyance of the Property at less than fair market value, the Grantor and the Owner, including his/her/their heirs, successors and assigns, hereby agree that the Property shall be subject to the following rights and restrictions which are imposed for the benefit of, and shall be enforceable by, the Municipality and the Monitoring Agent, and, if DHCD is a party to the Regulatory Agreement and is not the Monitoring Agent, by DHCD.

1. Definitions. In this Deed Rider, in addition to the terms defined above, the following words and phrases shall have the following meanings:

Affordable Housing Fund means a fund established by the Municipality for the purpose of reducing the cost of housing for Eligible Purchasers or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing for Eligible Purchasers or, if no such fund exists, a fund established by the Municipality pursuant to Massachusetts General Laws Chapter 44 Section 53A, et seq.

Applicable Foreclosure Price shall have the meaning set forth in Section 7(b) hereof.

Appropriate Size Household means a household containing a number of members equal to the number of bedrooms in the Property plus one.

Approved Capital Improvements means the documented commercially reasonable cost of extraordinary capital improvements made to the Property by the Owner; provided that the Monitoring Agent shall have given written authorization for incurring such cost prior to the cost being incurred and that the original cost of such improvements shall be discounted over the course of their useful life.

Area means the Primary Metropolitan Statistical Area or non-metropolitan area that includes the Municipality, as determined by HUD, which in this case is _____.

Area Median Income means the most recently published median income for the Area adjusted for household size as determined by HUD. If HUD discontinues publication of Area Median Income, the income statistics used by MassHousing for its low and moderate income housing programs shall apply.

Base Income Number means the Area Median Income for a four (4)-person household.

Chief Executive Officer shall mean the Mayor in a city or the Board of Selectmen in a town unless some other municipal office is designated to be the chief executive officer under the provisions of a local charter.

Closing shall have the meaning set forth in Section 5(b) hereof.

Compliance Certificate shall have the meaning set forth in Section 6(a) hereof.

Conveyance Notice shall have the meaning set forth in Section 4(a) hereof.

Eligible Purchaser means an individual or household earning no more than eighty percent (80%) of Area Median Income (or, if checked [] _____ percent (___%) of Area Median Income, as required by the Program) and owning assets not in excess of the limit set forth in the Program Guidelines. To be considered an Eligible Purchaser, the individual or household must intend to occupy and thereafter must occupy the Property as his, her or their principal residence and must provide to the Monitoring Agent such certifications as to income, assets and residency as the Monitoring Agent may require to determine eligibility as an Eligible Purchaser. An Eligible Purchaser shall be a First-Time Homebuyer if required by the Program and as specified in the Regulatory Agreement.

First-Time Homebuyer means an individual or household, of which no household member has had an ownership interest in a principal residence at any time during the three (3)-year period prior to the date of qualification as an Eligible Purchaser, except that (i) any individual who is a displaced homemaker (as may be defined by DHCD) (ii) and any individual age 55 or over (applying for age 55 or over housing) shall not be excluded from consideration as a First-Time Homebuyer under this definition on the basis that the individual, owned a home or had an ownership interest in a principal residence at any time during the three (3)-year period.

Foreclosure Notice shall have the meaning set forth in Section 7(a) hereof.

HUD means the United States Department of Housing and Urban Development.

Ineligible Purchaser means an individual or household not meeting the requirements to be eligible as an Eligible Purchaser.

Maximum Resale Price means the sum of (i) the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, plus (ii) the Resale Fee and any necessary marketing

expenses (including broker's fees) as may have been approved by the Monitoring Agent, plus (iii) Approved Capital Improvements, if any (the original cost of which shall have been discounted over time, as calculated by the Monitoring Agent); provided that in no event shall the Maximum Resale Price be greater than the purchase price for which a credit-worthy Eligible Purchaser earning seventy percent (70%) of the Area Median Income (or, if checked [] _____ percent (___%) of Area Median Income, as required by the Program) for an Appropriate Size Household could obtain mortgage financing (as such purchase price is determined by the Monitoring Agent using the same methodology then used by DHCD for its Local Initiative Program or similar comprehensive permit program); and further provided that the Maximum Resale Price shall not be less than the purchase price paid for the Property by the Owner unless the Owner agrees to accept a lesser price.

Monitoring Services Agreement means any Monitoring Services Agreement for monitoring and enforcement of this Deed Rider among some or all of the Developer, the Monitoring Agent, the Municipality, MassHousing and DHCD.

Mortgage Satisfaction Amount shall have the meaning set forth in Section 7(b) hereof.

Mortgagee shall have the meaning set forth in Section 7(a) hereof.

Program Guidelines means the regulations and/or guidelines issued for the applicable Program and controlling its operations, as amended from time to time.

Resale Fee means a fee of 2% of the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, to be paid to the Monitoring Agent as compensation for monitoring and enforcing compliance with the terms of this Deed Rider, including the supervision of the resale process.

Resale Price Certificate means the certificate issued as may be specified in the Regulatory Agreement and recorded with the first deed of the Property from the Developer, or the subsequent certificate (if any) issued as may be specified in the Regulatory Agreement, which sets forth the Resale Price Multiplier to be applied on the Owner's sale of the Property, as provided herein, for so long as the restrictions set forth herein continue. In the absence of contrary specification in the Regulatory Agreement the Monitoring Agent shall issue the certificate.

Resale Price Multiplier means the number calculated by dividing the Property's initial sale price by the Base Income Number at the time of the initial sale from the Developer to the first Eligible Purchaser. The Resale Price Multiplier will be multiplied by the Base Income Number at the time of the Owner's resale of the Property to determine the Maximum Resale Price on such conveyance subject to adjustment for the Resale Fee, marketing expenses and Approved Capital Improvements. In the event that the purchase price paid for the Property by the Owner includes such an adjustment a new Resale Price Multiplier will be recalculated by the Monitoring Agent by dividing the purchase price so paid by the Base Income Number at the time of such purchase,

and a new Resale Price Certificate will be issued and recorded reflecting the new Resale Price Multiplier. A Resale Price Multiplier of _____ is hereby assigned to the Property.

Term means in perpetuity, unless earlier terminated by (i) the termination of the term of affordability set forth in the Regulatory Agreement or Comprehensive Permit, whichever is longer; or (ii) the recording of a Compliance Certificate and a new Deed Rider executed by the purchaser in form and substance substantially identical to this Deed Rider establishing a new term.

2. Owner-Occupancy/Principal Residence. The Property shall be occupied and used by the Owner's household exclusively as his, her or their principal residence. Any use of the Property or activity thereon which is inconsistent with such exclusive residential use is expressly prohibited.

3. Restrictions Against Leasing, Refinancing and Junior Encumbrances. The Property shall not be leased, rented, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the Monitoring Agent; provided that this provision shall not apply to a first mortgage granted on the date hereof in connection with this conveyance from Grantor to Owner securing indebtedness not greater than one hundred percent (100%) of the purchase price. Any rents, profits, or proceeds from any transaction described in the preceding sentence which transaction has not received the requisite written consent of the Monitoring Agent shall be paid upon demand by Owner to the Municipality for deposit to its Affordable Housing Fund. The Monitoring Agent or Municipality may institute proceedings to recover such rents, profits or proceeds, and costs of collection, including attorneys' fees. Upon recovery, after payment of costs, the balance shall be paid to the Municipality for deposit to its Affordable Housing Fund. In the event that the Monitoring Agent consents for good cause to any such lease, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits or proceeds from such transaction, which exceed the actual carrying costs of the Property as determined by the Monitoring Agent, shall be paid to the Municipality for deposit to its Affordable Housing Fund.

4. Options to Purchase. (a) When the Owner or any successor in title to the Owner shall desire to sell, dispose of or otherwise convey the Property, or any portion thereof, the Owner shall notify the Monitoring Agent and the Municipality in writing of the Owner's intention to so convey the Property (the "Conveyance Notice"). Upon receipt of the Conveyance Notice, the Monitoring Agent shall (i) calculate the Maximum Resale Price which the Owner may receive on the sale of the Property based upon the Base Income Number in effect as of the date of the Conveyance Notice and the Resale Price Multiplier set forth in the most recently recorded Resale Price Certificate together with permissible adjustments for the Resale Fee, marketing expenses and Approved Capital Improvements (as discounted), and (ii) promptly begin marketing efforts. The Owner shall fully cooperate with the Monitoring Agent's efforts to locate an Eligible Purchaser and, if so requested by the Monitoring Agent, shall hire a broker selected by the Monitoring Agent to assist in locating an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price after entering a purchase and sale

agreement. Pursuant to such agreement, sale to the Eligible Purchaser at the Maximum Resale Price shall occur within ninety (90) days after the Monitoring Agent receives the Conveyance Notice or such further time as reasonably requested to arrange for details of closing. If the Owner fails to cooperate in such resale efforts, including a failure to agree to reasonable terms in the purchase and sale agreement, the Monitoring Agent may extend the 90-day period for a period commensurate with the time the lack of cooperation continues, as determined by the Monitoring Agent in its reasonable discretion. In such event, the Monitoring Agent shall give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period.

(b) The Monitoring Agent shall ensure that diligent marketing efforts are made to locate an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price within the time period provided in subsection (a) above and to enter the requisite purchase and sale agreement. If more than one Eligible Purchaser is located, the Monitoring Agent shall conduct a lottery or other like procedure to determine which Eligible Purchaser shall be entitled to enter a purchase and sale agreement with Owner and to purchase the Property. Preference shall be given to Appropriate Size Households. The procedure for marketing and selecting an Eligible Purchaser shall be approved as provided in the Regulatory Agreement and any applicable Program Guidelines. If an Eligible Purchaser is located within ninety (90) days after receipt of the Conveyance Notice, but such Eligible Purchaser proves unable to secure mortgage financing so as to be able to complete the purchase of the Property pursuant to the purchase and sale agreement, following written notice to Owner within the 90-day period the Monitoring Agent shall have an additional sixty (60) days to locate another Eligible Purchaser who will enter a purchase and sale agreement and purchase the Property by the end of such sixty (60)-day period or such further time as reasonably requested to carry out the purchase and sale agreement.

(c) In lieu of sale to an Eligible Purchaser, the Monitoring Agent or the Municipality or designee shall also have the right to purchase the Property at the Maximum Resale Price, in which event the purchase and sale agreement shall be entered, and the purchase shall occur within ninety (90) days after receipt of the Conveyance Notice or, within the additional sixty (60)-day period specified in subsection (b) above, or such further time as reasonably requested to carry out the purchase and sale agreement. Any lack of cooperation by Owner in measures reasonably necessary to effect the sale shall extend the 90-day period by the length of the delay caused by such lack of cooperation. The Monitoring Agent shall promptly give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period. In the event of such a sale to the Monitoring Agent or Municipality or designee, the Property shall remain subject to this Deed Rider and shall thereafter be sold or rented to an Eligible Purchaser as may be more particularly set forth in the Regulatory Agreement.

(d) If an Eligible Purchaser fails to purchase the Property within the 90-day period (or such further time determined as provided herein) after receipt of the Conveyance Notice, and the Monitoring Agent or Municipality or designee does not purchase the Property during said period, then the Owner may convey the Property to an Ineligible Purchaser no earlier than thirty (30) days after the end of said period at the Maximum Resale Price, but subject to all rights and

restrictions contained herein; provided that the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner agrees to execute, to secure execution by the Ineligible Purchaser and to record with the Deed; and further provided that, if more than one Ineligible Purchaser is ready, willing and able to purchase the Property the Owner will give preference and enter a purchase and sale agreement with any individuals or households identified by the Monitoring Agent as an Appropriate Size Household earning more than eighty percent (80%) but less than one hundred twenty percent (120%) of the Area Median Income.

(e) The priority for exercising the options to purchase contained in this Section 4 shall be as follows: (i) an Eligible Purchaser located and selected by the Monitoring Agent, as provided in subsection (b) above, (ii) the Municipality or its designee, as provided in subsection (c) above, and (iii) an Ineligible Purchaser, as provided in subsection (d) above.

(f) Nothing in this Deed Rider or the Regulatory Agreement constitutes a promise, commitment or guarantee by DHCD, MassHousing, the Municipality or the Monitoring Agent that upon resale the Owner shall actually receive the Maximum Resale Price for the Property or any other price for the Property.

(g) The holder of a mortgage on the Property is not obligated to forbear from exercising the rights and remedies under its mortgage, at law or in equity, after delivery of the Conveyance Notice.

5. Delivery of Deed. (a) In connection with any conveyance pursuant to an option to purchase as set forth in Section 4 above, the Property shall be conveyed by the Owner to the selected purchaser by a good and sufficient quitclaim deed conveying a good and clear record and marketable title to the Property free from all encumbrances except (i) such taxes for the then current year as are not due and payable on the date of delivery of the deed, (ii) any lien for municipal betterments assessed after the date of the Conveyance Notice, (iii) provisions of local building and zoning laws, (iv) all easements, restrictions, covenants and agreements of record specified in the deed from the Owner to the selected purchaser, (v) such additional easements, restrictions, covenants and agreements of record as the selected purchaser consents to, such consent not to be unreasonably withheld or delayed, (vi) the Regulatory Agreement, and (vii), except as otherwise provided in the Compliance Certificate, a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the selected purchaser, and to record with the deed. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the selected purchaser or the enforceability of the restrictions herein.

(b) Said deed, including the approved Deed Rider, shall be delivered and the purchase price paid (the "Closing") at the Registry, or at the option of the selected purchaser, exercised by written notice to the Owner at least five (5) days prior to the delivery of the deed, at such other place as the selected purchaser may designate in said notice. The Closing shall occur at such

time and on such date as shall be specified in a written notice from the selected purchaser to the Owner, which date shall be at least five (5) days after the date on which such notice is given, and no later than the end of the time period specified in Section 4(a) above.

(c) To enable Owner to make conveyance as herein provided, Owner may, if Owner so desires at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, all instruments with respect thereto to be recorded simultaneously with the delivery of said deed. Nothing contained herein as to the Owner's obligation to remove defects in title or to make conveyance or to deliver possession of the Property in accordance with the terms hereof, as to use of proceeds to clear title or as to the election of the selected purchaser to take title, nor anything else in this Deed Rider shall be deemed to waive, impair or otherwise affect the priority of the rights herein over matters appearing of record, or occurring, at any time after the recording of this Deed Rider, all such matters so appearing or occurring being subject and subordinate in all events to the rights herein.

(d) Water and sewer charges and taxes for the then current tax period shall be apportioned and fuel value shall be adjusted as of the date of Closing and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the selected purchaser.

(e) Full possession of the Property free from all occupants is to be delivered at the time of the Closing, the Property to be then in the same condition as it is in on the date of the execution of the purchase and sale agreement, reasonable wear and tear only excepted.

(f) If Owner shall be unable to give title or to make conveyance as above required, or if any change of condition in the Property not included in the above exception shall occur, then Owner shall be given a reasonable time not to exceed thirty (30) days after the date on which the Closing was to have occurred in which to remove any defect in title or to restore the Property to the condition herein required. The Owner shall use best efforts to remove any such defects in the title, whether voluntary or involuntary, and to restore the Property to the extent permitted by insurance proceeds or condemnation award. The Closing shall occur fifteen (15) days after notice by Owner that such defect has been cured or that the Property has been so restored. The selected purchaser shall have the election, at either the original or any extended time for performance, to accept such title as the Owner can deliver to the Property in its then condition and to pay therefor the purchase price without deduction, in which case the Owner shall convey such title, except that in the event of such conveyance in accordance with the provisions of this clause, if the Property shall have been damaged by fire or casualty insured against or if a portion of the Property shall have been taken by a public authority, then the Owner shall, unless the Owner has previously restored the Property to its former condition, either:

(A) pay over or assign to the selected purchaser, on delivery of the deed, all amounts recovered or recoverable on account of such insurance or condemnation award less any amounts reasonably expended by the Owner for any partial restoration, or

(B) if a holder of a mortgage on the Property shall not permit the insurance proceeds or the condemnation award or part thereof to be used to restore the Property to its former condition or to be so paid over or assigned, give to the selected purchaser a credit against the purchase price, on delivery of the deed, equal to said amounts so retained by the holder of the said mortgage less any amounts reasonably expended by the Owner for any partial restoration.

6. Resale and Transfer Restrictions. (a) Except as otherwise provided herein, the Property or any interest therein shall not at any time be sold by the Owner, or the Owner's successors and assigns, and no attempted sale shall be valid, unless the aggregate value of all consideration and payments of every kind given or paid by the selected purchaser of the Property for and in connection with the transfer of such Property, is equal to or less than the Maximum Resale Price for the Property, and unless a certificate (the "Compliance Certificate") is obtained and recorded, signed and acknowledged by the Monitoring Agent which Compliance Certificate refers to the Property, the Owner, the selected purchaser thereof, and the Maximum Resale Price therefor, and states that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and unless there is also recorded a new Deed Rider executed by the selected purchaser, which new Deed Rider is identical in form and substance to this Deed Rider.

(b) The Owner, any good faith purchaser of the Property, any lender or other party taking a security interest in such Property and any other third party may rely upon a Compliance Certificate as conclusive evidence that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and may record such Compliance Certificate in connection with the conveyance of the Property.

(c) Within ten (10) days of the closing of the conveyance of the Property from the Owner to the selected purchaser, the Owner shall deliver to the Monitoring Agent a copy of the Deed of the Property, including the deed rider, together with recording information. Failure of the Owner, or Owner's successors or assigns to comply with the preceding sentence shall not affect the validity of such conveyance or the enforceability of the restrictions herein.

7. Survival of Restrictions Upon Exercise of Remedies by Mortgagees. (a) The holder of record of any mortgage on the Property (each, a "Mortgagee") shall notify the Monitoring Agent, the Municipality and any senior Mortgagee(s) in the event of any default for which the Mortgagee intends to commence foreclosure proceedings or similar remedial action pursuant to its mortgage (the "Foreclosure Notice"), which notice shall be sent to the Monitoring Agent and the Municipality as set forth in this Deed Rider, and to the senior Mortgagee(s) as set forth in such senior Mortgagee's mortgage, not less than one hundred twenty (120) days prior to the foreclosure sale or the acceptance of a deed in lieu of foreclosure. The Owner expressly agrees to the delivery of the Foreclosure Notice and any other communications and disclosures made by the Mortgagee pursuant to this Deed Rider.

(b) The Owner grants to the Municipality or its designee the right and option to purchase the Property upon receipt by the Municipality of the Foreclosure Notice. In the event that the Municipality intends to exercise its option, the Municipality or its designee shall purchase the Property within one hundred twenty (120) days of receipt of such notice, at a price equal to the greater of (i) the sum of the outstanding principal balance of the note secured by such foreclosing Mortgagee's mortgage, together with the outstanding principal balance(s) of any note(s) secured by mortgage(s) senior in priority to such mortgage (but in no event shall the aggregate amount thereof be greater than one hundred percent (100%) of the Maximum Resale Price calculated at the time of the granting of the mortgage) plus all future advances, accrued interest and all reasonable costs and expenses which the foreclosing Mortgagee and any senior Mortgagee(s) are entitled to recover pursuant to the terms of such mortgages (the "Mortgage Satisfaction Amount"), and (ii) the Maximum Resale Price (which for this purpose may be less than the purchase price paid for the Property by the Owner)(the greater of (i) and (ii) above herein referred to as the "Applicable Foreclosure Price"). The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over such foreclosing Mortgagee's mortgage, and further subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the Municipality or its designee, and to record with the deed, except that (i) during the term of ownership of the Property by the Municipality or its designee the owner-occupancy requirements of Section 2 hereof shall not apply (unless the designee is an Eligible Purchaser), and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by the Municipality or its designee, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the Municipality or its designee or the enforceability of the restrictions herein.

(c) Not earlier than one hundred twenty (120) days following the delivery of the Foreclosure Notice to the Monitoring Agent, the Municipality and any senior Mortgagee(s) pursuant to subsection (a) above, the foreclosing Mortgagee may conduct the foreclosure sale or accept a deed in lieu of foreclosure. The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over the foreclosing Mortgagee's mortgage, and further subject to a Deed Rider, as set forth below.

(d) In the event that the foreclosing Mortgagee conducts a foreclosure sale or other proceeding enforcing its rights under its mortgage and the Property is sold for a price in excess of the greater of the Maximum Resale Price and the Mortgage Satisfaction Amount, such excess shall be paid to the Municipality for its Affordable Housing Fund after (i) a final judicial determination, or (ii) a written agreement of all parties who, as of such date hold (or have been duly authorized to act for other parties who hold) a record interest in the Property, that the Municipality is entitled to such excess. The legal costs of obtaining any such judicial determination or agreement shall be deducted from the excess prior to payment to the Municipality. To the extent that the Owner possesses any interest in any amount which would otherwise be payable to the Municipality under this paragraph, to the fullest extent permissible by law, the Owner hereby assigns its interest in such amount to the Mortgagee for payment to the Municipality.

(e) If any Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, then the rights and restrictions contained herein shall apply to such Mortgagee upon such acquisition of the Property and to any purchaser of the Property from such Mortgagee, and the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the Mortgagee that has so acquired the Property agrees to annex to the deed and to record with the deed, except that (i) during the term of ownership of the Property by such Mortgagee the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such Mortgagee at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to the Mortgagee or the enforceability of the restrictions herein.

(f) If any party other than a Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the foreclosing Mortgagee agrees to annex to the deed and to record with the deed, except that (i) if the purchaser at such foreclosure sale or assignee of a deed in lieu of foreclosure is an Ineligible Purchaser, then during the term of ownership of the Property by such Ineligible Purchaser, the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such third party purchaser at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to such third party purchaser or the enforceability of the restrictions herein.

(g) Upon satisfaction of the requirements contained in this Section 7, the Monitoring Agent shall issue a Compliance Certificate to the foreclosing Mortgagee which, upon recording in the Registry, may be relied upon as provided in Section 6(b) hereof as conclusive evidence

that the conveyance of the Property pursuant to this Section 7 is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider.

(h) The Owner understands and agrees that nothing in this Deed Rider or the Regulatory Agreement (i) in any way constitutes a promise or guarantee by MassHousing, DHCD, the Municipality or the Monitoring Agent that the Mortgagee shall actually receive the Mortgage Satisfaction Amount, the Maximum Resale Price for the Property or any other price for the Property, or (ii) impairs the rights and remedies of the Mortgagee in the event of a deficiency.

(i) If a Foreclosure Notice is delivered after the delivery of a Conveyance Notice as provided in Section 4(a) hereof, the procedures set forth in this Section 7 shall supersede the provisions of Section 4 hereof.

8. Covenants to Run With the Property. (a) This Deed Rider, including all restrictions, rights and covenants contained herein, is an affordable housing restriction as that term is defined in Section 31 of Chapter 184 of the Massachusetts General Laws, having the benefit of Section 32 of such Chapter 184, and is enforceable as such. This Deed Rider has been approved by the Director of DHCD.

(b) In confirmation thereof the Grantor and the Owner intend, declare and covenant (i) that this Deed Rider, including all restrictions, rights and covenants contained herein, shall be and are covenants running with the land, encumbering the Property for the Term, and are binding upon the Owner and the Owner's successors in title and assigns, (ii) are not merely personal covenants of the Owner, and (iii) shall enure to the benefit of and be enforceable by the Municipality, the Monitoring Agent and DHCD and their successors and assigns, for the Term. Owner hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts have been satisfied in order for the provisions of this Deed Rider to constitute restrictions and covenants running with the land and that any requirements of privity of estate have been satisfied in full.

9. Notice. Any notices, demands or requests that may be given under this Deed Rider shall be sufficiently served if given in writing and delivered by hand or mailed by certified or registered mail, postage prepaid, return receipt requested, to the following entities and parties in interest at the addresses set forth below, or such other addresses as may be specified by any party (or its successor) by such notice.

Municipality:

Grantor:

Owner:

Monitoring Agent[s]

- (1) Director, Local Initiative Program
DHCD
100 Cambridge Street
Suite 300
Boston, MA 02114

- (2)

Others:

Any such notice, demand or request shall be deemed to have been given on the day it is hand delivered or mailed.

10. Further Assurances. The Owner agrees from time to time, as may be reasonably required by the Monitoring Agent, to furnish the Monitoring Agent upon its request with a written statement, signed and, if requested, acknowledged, setting forth the condition and occupancy of the Property, information concerning the resale of the Property and other material information pertaining to the Property and the Owner's conformance with the requirements of the Comprehensive Permit, Program and Program Guidelines, as applicable.

11. Enforcement. (a) The rights hereby granted shall include the right of the Municipality and the Monitoring Agent to enforce this Deed Rider independently by appropriate legal proceedings and to obtain injunctive and other appropriate relief on account of any violations including without limitation relief requiring restoration of the Property to the condition, affordability or occupancy which existed prior to the violation impacting such condition, affordability or occupancy (it being agreed that there shall be no adequate remedy at law for such violation), and shall be in addition to, and not in limitation of, any other rights and remedies available to the Municipality and the Monitoring Agent.

(b) Without limitation of any other rights or remedies of the Municipality and the Monitoring Agent, or their successors and assigns, in the event of any sale, conveyance or other transfer or occupancy of the Property in violation of the provisions of this Deed Rider, the Municipality and Monitoring Agent shall be entitled to the following remedies, which shall be cumulative and not mutually exclusive:

- (i) specific performance of the provisions of this Deed Rider;
- (ii) money damages for charges in excess of the Maximum Resale Price, if applicable;
- (iii) if the violation is a sale of the Property to an Ineligible Purchaser except as permitted herein, the Monitoring Agent and the Municipality shall have the option to locate an Eligible Purchaser to purchase or itself purchase the Property from the Ineligible Purchaser on the terms and conditions provided herein; the purchase price shall be a price which complies with the provisions of this Deed Rider; specific performance of the requirement that an Ineligible Purchaser shall sell, as herein provided, may be judicially ordered.
- (iv) the right to void any contract for sale or any sale, conveyance or other transfer of the Property in violation of the provisions of this Deed Rider in the absence of a Compliance Certificate, by an action in equity to enforce this Deed Rider; and
- (v) money damages for the cost of creating or obtaining a comparable dwelling unit for an Eligible Purchaser.

(c) In addition to the foregoing, the Owner hereby agrees and shall be obligated to pay all fees and expenses (including legal fees) of the Monitoring Agent and/or the Municipality in the event successful enforcement action is taken against the Owner or Owner's successors or assigns. The Owner hereby grants to the Monitoring Agent and the Municipality a lien on the Property, junior to the lien of any institutional holder of a first mortgage on the Property, to secure payment of such fees and expenses in any successful enforcement action. The Monitoring Agent and the Municipality shall be entitled to seek recovery of fees and expenses incurred in a successful enforcement action of this Deed Rider against the Owner and to assert such a lien on the Property to secure payment by the Owner of such fees and expenses. Notwithstanding anything herein to the contrary, in the event that the Monitoring Agent and/or Municipality fails to enforce this Deed Rider as provided in this Section, DHCD, if it is not named as Monitoring Agent, shall have the same rights and standing to enforce this Deed Rider as the Municipality and Monitoring Agent.

(d) The Owner for himself, herself or themselves and his, her or their successors and assigns, hereby grants to the Monitoring Agent and the Municipality the right to take all actions with respect to the Property which the Monitoring Agent or Municipality may determine to be necessary or appropriate pursuant to applicable law, court order, or the consent of the Owner to prevent, remedy or abate any violation of this Deed Rider.

12. Monitoring Agent Services; Fees. The Monitoring Agent shall monitor compliance of the Project and enforce the requirements of this Deed Rider. As partial compensation for providing these services, a Resale Fee [] shall [] shall not be payable to the Monitoring Agent on the sale of the Property to an Eligible Purchaser or any other purchaser in

accordance with the terms of this Deed Rider. This fee, if imposed, shall be paid by the Owner herein as a closing cost at the time of Closing, and payment of the fee to the Monitoring Agent shall be a condition to delivery and recording of its certificate, failing which the Monitoring Agent shall have a claim against the new purchaser, his, her or their successors or assigns, for which the Monitoring Agent may bring an action and may seek an attachment against the Property.

13. Actions by Municipality. Any action required or allowed to be taken by the Municipality hereunder shall be taken by the Municipality's Chief Executive Officer or designee.

14. Severability. If any provisions hereof or the application thereof to any person or circumstance are judicially determined, to any extent, to be invalid or unenforceable, the remainder hereof, or the application of such provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

15. Independent Counsel. THE OWNER ACKNOWLEDGES THAT HE, SHE, OR THEY HAVE READ THIS DOCUMENT IN ITS ENTIRETY AND HAS HAD THE OPPORTUNITY TO CONSULT LEGAL AND FINANCIAL ADVISORS OF HIS, HER OR THEIR CHOOSING REGARDING THE EXECUTION, DELIVERY AND PERFORMANCE OF THE OBLIGATIONS HEREUNDER.

16. Binding Agreement. This Deed Rider shall bind and inure to the benefit of the persons, entities and parties named herein and their successors or assigns as are permitted by this Deed Rider.

17. Amendment. This Deed Rider may not be rescinded, modified or amended, in whole or in part, without the written consent of the Monitoring Agent, the Municipality and the holder of any mortgage or other security instrument encumbering all or any portion of the Property, which written consent shall be recorded with the Registry.

Executed as a sealed instrument this _____ day of _____, 200__.

Grantor:

Owner:

By _____

By _____

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 200__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 200__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

NAME OF BIDDER

Prices must be submitted on this form and submitted in a sealed envelope. Prices submitted on any other form will not be considered valid. Please return this form to:

Procurement Division
ATTN: Procurement Officer
Town Office Building
11 Lincoln Street
Plymouth, MA 02360

Proposals must be received by 11:00 a.m., Friday, June 24, 2016.
Postmarks will not be considered. All proposals will be publicly opened and recorded at the above address, date and time. All offers are subject to Specifications 21606R.

PLEASE STATE EXCEPTIONS TO SPECIFICATIONS ON SEPARATE LETTERHEAD

The undersigned bidder hereby certifies the following:

That no official or employee of the Town of Plymouth, Massachusetts, has a pecuniary interest in this proposal or in the contract which the Proposer offers to execute or in expected profits to arise there from, unless there has been compliance with the provisions of the Conflict of Interest Law, M.G.L. Chapter 268A.

Bidder has carefully read and examined all the documents herein referred to and knows and understands the terms and provisions therein.

The undersigned bidder hereby certifies, under the pains and penalties of perjury, the following:

This bid in all respects is bonafide, fair, and made without collusion or fraud with any other person. As used in this paragraph, the word PERSON shall mean any natural person, joint venture, partnership, corporation, or other business or legal entity.

Pursuant to M.G.L.c.62C, s.49A that it, to the best of its

knowledge and belief, complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors and withholding and remitting of child support.

It is not presently debarred from doing public construction work in the commonwealth under the provisions of section twenty-nine F of chapter twenty-nine, or any other applicable debarment provisions of any other chapter of the General Laws or any rule or regulation promulgated thereunder.

In compliance with the above, the undersigned offers and agrees, if this offer is accepted within thirty (30) business days from date of receipt of offers specified above, to pay the Town the following sum.

PROPOSED PURCHASE PRICE FOR 17 CUTTER DRIVE

\$ _____

THIS PROPOSAL INCLUDES ADDENDA NUMBER _____ *

*to be filled in by bidder if addenda are issued

PROPOSER _____

AUTHORIZED SIGNATURE

Printed Name and Title

COUNTY _____

PHONE _____

Date Offered

FAX _____

TAX IDENTIFICATION NUMBER _____

STATE OF INCORPORATION _____

DELEGATION OF AUTHORITY

At a meeting of the Board of Directors of the _____
(Name of Corporation)
_____ duly called and held on _____
(Date)

at which a quorum was present, and acting throughout, the following vote

was duly adopted: VOTED: That _____
(Name of Individual)

the _____ of the Corporation, hereby is authorized
(Title)

to affix the Corporate Seal, sign and deliver in the name and on behalf of the Corporation, bids, proposals, contracts, bills of sale, conditional sale agreements, chattel mortgages, leases, bonds, applications, affidavits, certificates, and any other similar documents required in connection with the sale of the Corporation's products to any purchaser, including assignments and satisfactions of any such documents.

Any and all applications, affidavits, statements, certificates, and similar documents required by law in connection with the licensing of the Corporation or its representatives for the sale, distribution, and servicing of its commercial products.

The authority is hereby delegated and shall be exercised by the aforesaid person in connection with the duties as

_____ of _____
(Title) (Name of Corporation)

and not otherwise.

ATTEST: _____ DATE: _____

NOTE: This form must be completed if the contractor is a corporation.

BENEFICIAL INTEREST DISCLOSURE STATEMENT

This form contains a disclosure of the names and addresses of all persons with a direct or indirect beneficial interest in the real estate transaction described below. This form must be filed with the Massachusetts Division of Capital Asset Management, as required by M.G.L. c7, §40J, prior to the conveyance of or execution of a lease for the real property describe below. Attach additional sheets if necessary.

1. Public agency involved in this transaction:
Town of Plymouth
[Name of Jurisdiction]

2. Complete legal description of the property:
Map 50 Lot 1-329

3. Type of transaction:
Sale x Lease or rental for _____ [term]:

4. Seller(s) or Lessor(s): Town of Plymouth

5. Names and addresses of all persons who have or will have a direct or indirect beneficial interest in the real property described above.

Note: If a corporation has, or will have a direct or indirect beneficial interest in the real property, the names of all stockholders must also be listed except that, if the stock of the corporation is listed for sale to the general public, the name of any person holding less than 10 percent of the outstanding voting shares need not be disclosed.

Name	Address
_____	_____
_____	_____
_____	_____
_____	_____

None of the persons listed in this section is an official elected to public office in the Commonwealth of Massachusetts, or is an employee of the Division of Capital Asset Management and Maintenance, except as noted below:

Name	Title or Position
_____	_____
_____	_____
_____	_____

6. This section must be signed by the individual(s) or organization(s) entering into this real property transaction with the public agency named in Item 1. If the form is signed on behalf of a corporation, it must be signed by a duly authorized officer of that corporation.

The undersigned acknowledges that any changes or additions to Item 4 of this form during the term of any lease or rental will require filing a new disclosure with the Division of Capital Planning and Operations within 30 days following the change or addition.

The undersigned swears under the pains and penalties of perjury that this form is complete and accurate in all respects.

Signature: _____

Printed Name: _____

Title: _____

Date: _____