Limited Dividend Qualifications

The Applicant qualifies as a Limited Dividend entity as defined under Chapter 40B case law by virtue of its willingness to enter into a Regulatory Agreement with MassHousing, the subsidizing agency, at the time of Final Approval – after the receipt of a comprehensive permit but before a building permit can be issued.
November 30, 2015

SEB Weston Village, LLC
165 Chestnut Hill Avenue, Unit 2
Brighton, MA 02135
Attention: Mr. Geoff Engler

Re: The Village at Silver Hill, Weston
Project Eligibility/Site Approval
Project #785

Dear Mr. Engler:

This letter is in response to your application as “Applicant” for a determination of Project Eligibility (Site Approval) pursuant to Massachusetts General Laws Chapter 40B (“Chapter 40B”), 760 CMR 56.00 (the “Regulations”) and the Comprehensive Permit Guidelines issued by the Department of Housing and Community Development (“DHCD”) (the “Guidelines” and, collectively with Chapter 40B and the Regulations, the “Comprehensive Permit Rules”), under the New England Fund (“NEF”) Program (“the Program”) of the Federal Home Loan Bank of Boston (“FHLBB”).

You have proposed to build 10 homeownership units (the “Project”) on 2.94 acres of land located at 255 Merriam Street and 11 Hallett Hill Road (the “Site”) in Weston (the “Municipality”).

In accordance with the Comprehensive Permit Rules, this letter is intended to be a written determination of Project Eligibility (“Site Approval”) by MassHousing acting as Subsidizing Agency under the Guidelines, including Part V thereof, “Housing Programs In Which Funding Is Provided By Other Than A State Agency.”

MassHousing has performed an on-site inspection of the Site, which local boards and officials were invited to attend, and has reviewed the pertinent information for the Project submitted by the Applicant, the Municipality and others in accordance with the Comprehensive Permit Rules. The Municipality was given a thirty (30) day period, in which to review the Site Approval application and submit comments to MassHousing. Based on MassHousing’s consideration of comments received from the Municipality, and its site and design review, the following issues should be addressed in your application to the local Zoning Board of Appeals (“ZBA”) for a Comprehensive Permit and fully explored in the public hearing process prior to submission of your application for final approval under the Program.
Municipal Comments

- The Municipality has commended your proposal to preserve the existing historic home and barn and appreciates your plan to incorporate design elements in the proposed homes that are consistent with the architectural vernacular of the historic district.

- The Municipality raised concern over the entrance/egress to the Site and the potential for public safety vehicles having difficulty negotiating the Site in the event of an emergency. In addition, they indicated that the internal roadway is narrow and may result in limited capacity for visitor parking. You should be prepared to provide a detailed traffic study assessing potential impacts of the development on area roadways. The traffic study should also review on-site parking and circulation to ensure compliance with industry standards.

- The Municipality expressed concern with the site plan, stating that it provided insufficient information on trash removal, the location and installation of retaining walls and tree removal. You should be prepared to provide additional details to the Town regarding landscaping plans and associated site details.

- The Municipality indicated that public water is available to the site and requests that a Master Meter pit is placed near the front of the proposed development. 

- The Municipality believes the proposed development’s leaching field may be insufficient to support 10 new homes. You should be prepared to discuss with local officials any issues pertaining to Title V requirements and the capacity of the proposed leaching field.

- The Municipality is concerned that the affordable units are smaller than the market homes while offering the same bedroom count. You should be prepared to discuss with local officials the unmet demand for access to 3 bedroom homes priced for households earning 50% of AMI that your proposal addresses.

- The Municipality expressed concern about storm-water management issues resulting from an increase in impervious surface, and the potential negative impacts on abutting properties and roadways. You should provide a detailed Stormwater Management Plan identifying specific erosion control and storm-water management measures to be implemented on Site.

Community Comments

In addition to the comments from town officials, MassHousing received a letter from a Weston resident expressing opposition to the Project. In summary, it is the opinion of this resident that the proposed development is not consistent with the spirit of Chapter 40B.

MassHousing Determination

MassHousing staff has determined that the Project appears generally eligible under the requirements of the Program, subject to Final Approval. As a result of our review, we have made
the findings as required pursuant to 760 CMR 56.04(1) and (4). Each such finding, with supporting reasoning, is set forth in further detail on Attachment 1 hereto.

It is important to note that Comprehensive Permit Rules limit MassHousing to these specific findings in order to determine Project Eligibility. If, as here, MassHousing issues a determination of Project Eligibility, the Developer may apply to the Zoning Board of Appeals of the Municipality for a comprehensive permit. At that time, local boards, officials and members of the public are provided the opportunity to further review the Project to further ensure compliance with applicable state and local standards and regulations.

This approval is expressly limited to the development of no more than ten (10) homeownership units under the terms of the Program, with not less than two (2) of such units restricted as affordable homeownership units for low income persons or families as required under the terms of the Guidelines. It is not a commitment or guarantee of NEF financing and does not constitute a site plan or building design approval. Should you consider, prior to obtaining a Comprehensive Permit, the use of any other housing subsidy program, the construction of additional units or a reduction in the size of the Site, you may be required to submit a new Site Approval application for review by MassHousing. Should you consider a change in tenure type or a change in building type or height, you may be required to submit a new Site Approval application for review by MassHousing.

For guidance on the Comprehensive Permit review process, you are advised to consult the Guidelines. Further, we urge you to review carefully with legal counsel the M.G.L. c.40B Comprehensive Permit Regulations and 760 CMR 56.00.

This approval will be effective for a period of two years from the date of this letter. Should the Applicant not apply for a Comprehensive Permit within this period or should MassHousing not extend the effective period of this letter in writing, this letter shall be considered to have expired and no longer be in effect. In addition, the Applicant is required to notify MassHousing at the following times throughout this two year period: (1) when the Applicant applies to the local ZBA for a Comprehensive Permit, (2) when the ZBA issues a decision and (3) if applicable, when any appeals are filed.

Should a comprehensive permit be issued, please note that prior to (i) commencement of construction of the Project or (ii) issuance of a building permit, the Applicant is required to submit to MassHousing a request for Final Approval of the Project (as it may have been amended) in accordance with the Comprehensive Permit Rules (see especially 760 CMR 56.04(07) and the Guidelines including, without limitation, Part III thereof concerning Affirmative Fair Housing Marketing and Resident Selection). Final Approval will not be issued unless MassHousing is able to make the same findings at the time of issuing Final Approval as required at Site Approval.

Please note that MassHousing may not issue Final Approval if the Comprehensive Permit contains any conditions that are inconsistent with the regulatory requirements of the New England Fund Program of the FHLBB, for which MassHousing serves as Subsidizing Agency, as reflected in the applicable regulatory documents. In the interest of providing for an efficient review process and in order to avoid the potential lapse of certain appeal rights,
the Applicant may wish to submit a “final draft” of the Comprehensive Permit to MassHousing for review. Applicants who avail themselves of this opportunity may avoid significant procedural delays that can result from the need to seek modification of the Comprehensive Permit after its initial issuance.

If you have any questions concerning this letter, please contact Michael J. Busby at (617) 854-1219.

Sincerely,

[Signature]

Thomas R. Gleason
Executive Director

cc: Ms. Chrystal Kornegay, Undersecretary, Department of Housing and Community Development
Mr. Michael H. Harrity, Chair, Weston Board of Selectmen
Ms. Winifred I. Li, Chair, Weston Zoning Board of Appeals
Attachment 1.

760 CMR 56.04  Project Eligibility: Other Responsibilities of Subsidizing Agency
Section (4) Findings and Determinations

The Villages at Silver Hill, Weston, MA #785

After the close of a 30-day review period and extension, if any, MassHousing hereby makes the following findings, based upon its review of the application, and taking into account information received during the site visit and from written comments:

(a) MassHousing finds that the proposed Project appears generally eligible under the requirements of the housing subsidy program, subject to final approval under 760 CMR 56.04(7);

The Project is eligible under the NEF housing subsidy program and at least 20% of the units will be available to households earning at or below 50% of the Area Median Income, adjusted for household size, as published by the U.S. Department of Housing and Urban Development (“HUD”). The most recent HUD income limits indicate that 50% of the current median income for a four-person household in Weston is $43,750. The Applicant has a letter of financial interest from Needham Bank, a member bank of the FHLBB under the NEF Program.

(b) MassHousing finds that the site of the proposed Project is generally appropriate for residential development, taking into consideration information provided by the Municipality or other parties regarding municipal actions previously taken to meet affordable housing needs, such as inclusionary zoning, multifamily districts adopted under c.40A, and overlay districts adopted under c.40R, (such finding, with supporting reasoning, to be set forth in reasonable detail);

Weston does not have a Housing Production Plan that has been Approved or Certified by DHCD. Weston has 142 Subsidized Housing Inventory (SHI) units (3.6 % of its housing inventory), which is 252 SHI units shy of the 10% SHI threshold. In March 2015, Weston’s Board of Selectmen appointed a Housing Production Plan Steering Committee that is working to produce a housing production plan that targets the affordable housing needs of the town.

(c) MassHousing finds that the conceptual project design is generally appropriate for the site on which it is located, taking into consideration factors that may include proposed use, conceptual site plan and building massing, topography, environmental resources, and integration into existing development patterns (such finding, with supporting reasoning, to be set forth in reasonable detail);

Relationship to Adjacent Building Typology (Including building massing, site arrangement, and architectural details):
The surrounding area is fully developed with single-family homes on greater than 1 acre lots. The proposed development consists of ten single-family homes. The Developer proposes a higher density than surrounding single-family house lots and introduces a slightly different
building type to the area, but these differences are mitigated by preserving existing historic structures and incorporating a design theme that takes cues from the prevailing architectural context. The developer’s objective is to create a New England Village-style development which features, large front porches, attractive landscaping and homes facing a single drive through the site.

**Relationship to Adjacent Streets**
The relationship of the proposed Site access and egress to Merriam Street and Hallett Hill Road does not present any discernable public safety impacts. There appears to be adequate lines of sight for vehicles entering and exiting the proposed Site. The proposed development, which is centered on the preservation of an existing historic structure, is able to successfully integrate with existing development patterns.

**Density**
The Developer intends to build 10 homes on a 2.94 acre lot, of which, 2.94 acres are buildable. The resulting density is 3.4 units per buildable acre, which is acceptable given the proposed housing type.

**Site Plan**
The Developer proposes a T shaped site plan, which joins two parcels together. A significant feature of the site plan is the retention of the original 1901 historic home and barn as the focal point of the proposed development. The preservation of these two structures allows the primary street view of the development to remain virtually unchanged. The proposed roadway will flow between the two existing buildings while landscaping will be used to minimize visual access to the newly constructed homes located behind the existing home and barn on Merriam Street. The MBTA commuter rail station is within a short walk of the proposed development.

**Topography**
The site is gently rolling woodland with partial clearing in the area of the existing home and barn. The existing topography is not an impediment to the proposed development.

**Environmental Resources**
The subject property is not located within any defined resource area.

**Proposed Use**
Based on MassHousing staff’s site inspection and a thorough review of the application, MassHousing finds that the Site is suitable for residential use and development and that such use would be compatible with surrounding uses. Single-family residences are the predominant land-use in the vicinity of the proposed development and the proposed plans reflect that context.

*(d) MassHousing finds that the proposed Project appears financially feasible within the housing market in which it will be situated (based on comparable rentals or sales figures)*;

The Project appears financially feasible based on a listing of comparable sales provided by the Applicant that was submitted with the application.
(e) **MassHousing finds that an initial pro forma has been reviewed, including a land valuation determination consistent with the Department’s Guidelines, and the Project appears financially feasible and consistent with the Department’s Guidelines for Cost Examination and Limitations on Profits and Distributions (if applicable) on the basis of estimated development costs;**

The initial pro forma has been reviewed for the proposed residential use and the Project appears financially feasible with a projected profit margin of 12.39%. In addition, a third party appraisal commissioned by MassHousing has determined that the “As Is” land value for the Site of the proposed Project is $2,818,000.

(f) **MassHousing finds that the Applicant is a public agency, a non-profit organization, or a Limited Dividend Organization, and it meets the general eligibility standards of the housing program; and**

The Applicant must be organized as a Limited Dividend Organization prior to applying for Final Approval. MassHousing sees no reason this requirement could not be met given information reviewed to date. The Applicant meets the general eligibility standards of the NEF housing subsidy program and has executed an Acknowledgement of Obligations to restrict their profits in accordance with the applicable limited dividend provisions.

(g) **MassHousing finds that the Applicant controls the site, based on evidence that the Applicant or a related entity owns the site, or holds an option or contract to acquire such interest in the site, or has such other interest in the site as is deemed by the Subsidizing Agency to be sufficient to control the site.**

The Applicant controls the 2.94 acre Site under a deed for 11 Hallett Hill Road dated 4/30/15 and a purchase and sales agreement for the parcel located at 255 Merriam Street effective until 9/12/17 with additional extensions available if requested.
QUITCLAIM DEED

I, CONSTANCE A. CARTER, an unmarried person of Wellesley, Norfolk County, Massachusetts, for consideration paid, and in full consideration of Seven Hundred Ninety-Eight Thousand Five Hundred Dollars ($798,500.00) grant to SEB/WESTON VILLAGE, LLC, a Massachusetts Limited Liability Company, of 165 Chestnut Hill Ave., Unit 2, Brighton, Massachusetts, with

quitclaim covenants,

A certain parcel of land with the buildings thereon, situated in Weston, Middlesex County, Massachusetts, on the Southerly side of Hallett Hill Road and shown as Lot 2 on plan entitled, "Plan of land in Weston, Mass.," dated October 21, 1957, Everett M. Brooks Co., Eng.'s. recorded Middlesex South District Registry of Deeds, Book 9127, Page 447, bounded and described as follows:

NORTHEASTERLY: by Hallett Hill Road, as shown on said plan, one hundred thirty-three and 39/100 (133.39) feet;

SOUTHEASTERLY: by Lot 1, as shown on said plan, two hundred twenty-three and 40/100 (223.40) feet;

SOUTHWESTERLY: by land now or formerly of Bulwinkle, as shown on said plan, one hundred thirty-three and 42/100 (133.42) feet;

NORTHWESTERLY: by land now or formerly of Burgess, as shown on said plan, two hundred twenty-six and 44/100 (226.44) feet.

Containing 30,001 square feet, according to said plan.

Subject to restrictions of record, insofar as the same are now in force and applicable.

For my title see deed of Alfred G. Morgan, Jr. and Suzanne W. Morgan, dated March 8, 1965, recorded in Middlesex South District Registry of Deeds Book 10770, Page 287. Also included is the right to use the said Hallett Hill Road for all purposes for which ways are commonly used in the Town of Weston as described in deed of James V. Smith to Alfred G. Morgan, Jr. and Suzanne W. Morgan, which deed is dated January 29, 1965 and recorded in said Deeds in Book 10749, Page 30. J. Ward Carter died a resident of Weston, Massachusetts, on April 5, 2012.

The Grantor hereby releases and terminates all rights of homestead in this property and states that there are no other person or persons who has or have made a claim, or entitled
to make a claim, of any homestead rights in this property during Grantor's period of ownership hereof.

WITNESS my hand and seal this 28th day of April, 2015.

Constance A. Carter

COMMONWEALTH OF MASSACHUSETTS

NORFOLK, SS.

On this 28th day of April, 2015, before me, the undersigned Notary Public, personally appeared Constance A. Carter, proved to me through satisfactory evidence of identification, which consisted of personal knowledge of identity, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose.

FRANK HADLEY WRIGHT, III
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires January 4, 2018

Commission Expires: January 4, 2018
PURCHASE AND SALE AGREEMENT

1. PARTIES
This 2nd day of March, 2015 Harold V. Meyers and Jane A. Bybee with an address of 255 Merriam Street, Weston, MA 02493 (the “SELLER”), agree to sell and SEB Weston Village, LLC a Massachusetts limited liability company with an address c/o SEB, LLC 165 Chestnut Hill Avenue Brighton (Boston), MA 02135 (the “BUYER”) agrees to buy, upon the terms hereinafter set forth, the premises described in Paragraph 2 hereof.

2. DESCRIPTION
That certain parcel of land with the improvements thereon situated on Merriam Street, Weston, Middlesex County Massachusetts located at 255 Merriam Street being Assessors Map 7 Block 70 comprising approximately 2.4 acres of land according to the Assessors Maps. Meaning and intending to describe all the real property owned by SELLER on Merriam Street in Weston. For SELLER’s title see deed recorded with the Middlesex County (Southern District) Registry of Deeds in Book 32608 Page 081 attached as Exhibit A. The property is being sold as is with no warranties or representations regarding same by SELLER.

3. APPURTENANCES
The Premises to be conveyed shall include all other rights, easements, privileges, licenses or appurtenances benefiting, affecting or relating to the Premises and including without limitation all rights in any adjoining public or private ways now existing or hereafter laid out or constructed, any appurtenances held by SELLER in any adjoining property and any appurtenant rights benefiting the Premises.

4. TITLE DEED
The Property shall be conveyed by a good and sufficient quitclaim deed running to the BUYER or to the nominee designated by the BUYER by written notice to SELLER at least seven (7) days before the deed is to be delivered as provided herein, and said deed shall convey 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 as of the date of the delivery of the deed;
c. Any liens for municipal betterments assessed after the date of this Agreement;
d. All matters of record existing as of the date of this agreement except for those matters as to which BUYER has given a Notice of Objections unless SELLER has cured such matters or BUYER has waived its objection.

[Signature]
[Signature]
to such Title Objections ("Notice of Objections" and "Title Objections" as defined herein)

5. REGISTERED TITLE In addition to the foregoing, if any portion of the Property shall be registered SELLER’s deed to BUYER shall be in form sufficient to entitle the BUYER to a Certificate of Title, and the SELLER shall deliver with said deed all instruments, necessary to enable the BUYER to obtain such Certificate of Title.

6. PURCHASE PRICE The Purchase Price for the Property is Two Million Fifty Thousand ($2,050,000.00) Dollars of which:

$ 1,000.00 has been paid as a deposit as of the date hereof, receipt of which is acknowledged by SELLER (this deposit is non-refundable except in the event of Seller's default)

$ 14,000 is to be paid with the signing of this Purchase & Sale Agreement (this deposit shall be non-refundable except in the event of Seller's default)

$ 20,000 is to be paid upon the receipt of a site approval letter from a 40B subsidizing agency (typically issued within 4-5 months of submission of the application) or 7 months from the signing of the Purchase & Sale Agreement, whichever comes first (this deposit is non-refundable except in the event of Seller's default)

$ 75,000 is to be paid 10 months from receipt of the site approval letter or 17 months from the signing of the Purchase & Sale Agreement, whichever comes first (this deposit shall be non-refundable except in the event of Seller's default)

$ 1,940,000 shall be paid to the SELLER by BUYER at Closing (the "Closing") by certified or bank check, or by wired funds or

\[HVM\]
CAB
Total $ 2,050,000

7. DEPOSIT

The deposits referred to in Section 6 shall be paid directly to the SELLER. If the Closing occurs, the deposits shall be credited to the BUYER against the Purchase Price. If the Closing does not occur, the Deposits shall be delivered as provided herein. If the BUYER fails to make any of the deposits referred to in Section 6 above within the time period provided for, SELLER may at any time terminate this agreement and this agreement shall be null and void and in such event SELLER shall retain all deposits made by BUYER and neither party shall have any further rights or obligations to the other hereunder, except for those that are to survive as provided for herein. In the event the transaction shall not close on account of any default of SELLER then in addition to the remedies provided herein in Section 20 the SELLER shall return to BUYER all deposits made.

8. TIME FOR PERFORMANCE

Provided that this Agreement shall not sooner have been terminated under any clause of this Agreement allowing for such termination the deed is to be delivered (the "Closing") on a date established by mutual agreement between the SELLER and the BUYER but in no event later than 40 days following the receipt by the BUYER of a useable comprehensive permit, all appeals having been expired, or an alternative permit from the Planning Board, with all appeals having been expired, if a non-40B plan is pursued, at the sole discretion of the BUYER or thirty (30) months from the signing of this Purchase & Sale Agreement if all permits and appeals, as outlined above, have not concluded. If all permits and appeals, as outlined above, have not been acquired within thirty (30) months of the signing of the Purchase and Sale Agreement, BUYER has the option, by written notice given to SELLER no later than the day that is thirty (30) months from the signing of this Purchase and Sale Agreement, to extend the closing date by no more than six (6) months by paying $50,000 directly to SELLER at the time notice is given of BUYER’s election to extend. The $50,000 paid shall be in addition to the purchase price and non-refundable (except in the event of SELLER’s default hereunder). The BUYER shall have the option of extending the Closing Date for an additional period of not more than six (6) months if it appears that the permits and appeals, as outlined above, will not be obtained by the BUYER by the expiration of the first six (6) month extension. If the BUYER so elects, BUYER must provide SELLER with written notice of its election to extend by a date that is no later than thirty (30) days prior to the expiration of the first six (6) month extension term hereunder. If the BUYER elects to extend the Closing Date for a second six (6) month term, the BUYER shall pay the SELLER an
additional $50,000 at the time the BUYER provides notice of its election to extend. This $50,000 payment shall be in addition to the purchase price and shall be non-refundable (except in the event of SELLER’s default hereunder). The date of Closing shall be established in a notice from BUYER to SELLER (the “Closing Date”). The Deed shall be delivered at the office of Schlesinger and Buchbinder, LLP, 1200 Walnut Street, Newton, Massachusetts, 0246 or, by notice to SELLER, at the office of BUYER’s mortgagee’s counsel within 15 miles from the City of Newton. Time is of the essence.

9. POSSESSION AND CONDITION OF PREMISES

Full possession of said Premises, free of all tenants and occupants and SELLER’s personality, except as provided herein and broom clean is to be delivered at the time of the delivery of the deed, said premises to be:

a. in the same condition as they now are, reasonable wear and tear excepted;

b. in compliance with any instrument referred to in paragraph 4; and

c. subject to no liens or claims under G.L. c. 21E except as permitted under Paragraph 24.

10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM

If the 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, the SELLER shall use reasonable efforts to remove any defects in title, or deliver possession as provided herein, or make the Premises conform to the provisions hereof, as the case may be and the time for performance hereof shall be extended for such period as may be reasonably necessary but not more than ninety (90) days after notice of such defect for the SELLER to correct any such failure.

Notwithstanding anything to the contrary herein, SELLER shall not be responsible for any liens or attachments placed on the Property by BUYER’s contractors as a result of work performed on the Property: the cost of removal of such liens or attachments shall be solely BUYER’s and the failure to remove such liens or attachments by BUYER shall not be a valid reason for BUYER to terminate this Agreement nor perform under this Agreement. SELLER shall not be required to expend more than $2,500.00 pursuant to this Section except that SELLER shall be obligated to remove all voluntary monetary encumbrances.

11. FAILURE TO PERFECT TITLE OR MAKE PREMISES

If at the expiration of any such extended time the SELLER, shall have been unable to remove any defects in title, deliver possession, or make the Premises conform, as the case may be all as herein agreed
CONFORM, ETC. then at the BUYER's sole option, except as provided in Paragraph 12 the deposits made under this Agreement shall be forthwith refunded and this Agreement shall be void without recourse to the parties.

12. BUYER'S ELECTION TO ACCEPT TITLE

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the Premises in their then condition and to pay therefor the purchase price without deduction except as provided in this paragraph, in which case the SELLER shall convey such title. In the event the Premises have been damaged by a casualty for which insurance is available the BUYER shall have the further election to accept the Premises in their then condition together with the proceeds and SELLER's insurance or an assignment of SELLER's claim for insurance in which event the Purchase Price shall be reduced by the amount of the sum of (i) the insurance amount received or assigned to BUYER and (ii) any applicable deductible on SELLER's insurance policy.

13. ACCEPTANCE OF DEED

The acceptance of a Deed by the BUYER or its nominee, as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation of SELLER herein contained or expressed, except such as are, by the express terms hereof, to be performed after the delivery of the Deed.

14. USE OF PURCHASE MONEY TO CLEAR TITLE

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of the Closing use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that as to an institutional mortgage written payoff letters are available from any institutional mortgagee and that all instruments so procured from an institutional mortgagee are recorded reasonably promptly after delivery of the Deed in the usual and customary manner and all other instruments are recorded simultaneously with the recording of said Deed.

15. ADJUSTMENTS

Any applicable rent or use and occupancy charges, municipal use charges, utility charges, assessments, and taxes for the then current year shall be apportioned as of the Closing Date, and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the Closing. The SELLER shall provide a final water bill at the Closing dated within 15 days of the Closing.

16. ADJUSTMENT OF UNASSESSED AND ABATED TAXES

If the amount of said taxes is not known at the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding year with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the

\[HMV\]

\[QoB\]
same shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.

17. BROKERAGE

The SELLER and the BUYER each represents that Coldwell Banker is the only real estate broker employed during the negotiation or consummation of this transaction. Any commission due to Coldwell Banker shall be paid by SELLER as provided in a separate agreement between SELLER and Coldwell Banker if, as, and when the deed is accepted and recorded and the purchase price is paid to SELLER and not otherwise. Each party indemnifies the other from and against all costs, loss and damage, including attorney’s fees, incurred by the other resulting from any other claim or right to a brokerage commission other than from Coldwell Banker arising out of the failure of its representation. This provision shall survive delivery of the deed.

18. TITLE INSURANCE

At the Closing the SELLER shall execute usual and customary title insurance company affidavits in form and substance reasonably satisfactory to SELLER to the effect that there are no parties in possession affecting the Premises and that no work has been performed upon the Premises by or on behalf of SELLER which would entitle any person to a mechanic's or materialman's lien upon any portion of the Premises. The SELLER shall further provide BUYER with information sufficient for IRS form 1099 if required.

19. RIGHT TO INSPECTION/ACCESS

From the date of this Agreement until 5:00PM on the date that is forty five (45) days from the date of this Agreement, BUYER and its representatives, consultants, engineers and/or agents shall have the right during business hours (with reasonable advance notice of at least 24 hours to SELLER) all at the sole risk and responsibility of the BUYER and at BUYER’s sole cost and expense, to conduct surveys, engineering, hazardous materials and other construction or development tests, or to inspect the Property or to evaluate the potential for redevelopment of the Property or otherwise to review the physical, zoning, and other factors affecting the Property or its use for the Intended Use as herein defined (the “Dae Diligence Period”).

In no event shall the BUYER or its agents or representatives conduct any physical testing, drilling, boring, sampling, removal of, on or through the surface of the Property (or any part or portion thereof), including, without limitation, any ground borings or invasive testing of the improvements without providing SELLER prior written notice, including a written detailed description of the scope.

The BUYER agrees promptly to re-grade and restore reasonably the Property upon the taking of any borings or test pits and to undertake such tests using appropriate caution (this obligation shall survive the
Closing or any termination of this Agreement).

BUYER agrees that BUYER’s (including BUYER’s contractors, employees and agents) access to the Property is done at BUYER’s sole risk. BUYER shall indemnify, defend and hold harmless SELLER from any property damage and/or personal injury suffered by BUYER, or BUYER’s contractors, employees and/or agents during such visits except as to any injuries caused by gross negligence of SELLER. Prior to BUYER entering the Property to conduct the inspections described above, BUYER shall (i) obtain and maintain, at BUYER’s sole cost and expense, and shall deliver to SELLER evidence of, the following insurance coverage, with a carrier or carriers licensed to do business in the Commonwealth of Massachusetts and shall cause each of its agents and contractors to obtain and maintain, and deliver to SELLER evidence of, the following insurance coverage: commercial liability insurance, from an insurer reasonably acceptable to SELLER, in the amount of One Million and No/100 Dollars ($1,000,000.00) combined single limit for personal injury and property damage per occurrence together which insurance shall provide coverage against any claim for personal liability or property damage caused by BUYER or its agents, employees or contractors in connection with such inspections and (ii) furnish to the SELLER, evidence of Workman’s Compensation Coverage so-called, for the BUYER or its agents and contractors, to the extent the BUYER is conducting tests and entering the Property, or for any and all contractors and/or subagents conducting such tests and entering the Property.

In the event any liens or attachments are placed on the Property by BUYER’s contractor or agent for work performed on the Property, BUYER shall exercise best efforts to remove such liens or attachments and shall indemnify, defend and hold harmless SELLER from any costs and expense in removing such liens or attachments. BUYER and its contractors shall (i) not damage any part of the property; (ii) promptly pay when due the costs of all investigations and examinations done with regard to the Property; (iii) not permit any liens to attach to the property by reason of the exercise of its rights hereunder, (iv) restore the surface of the property to the condition in which the same was found before any such inspections were undertaken to the extent reasonably practicable; and (v) not reveal or disclose any information obtained during the testing concerning the property to anyone outside BUYER’s organization other than its agents, consultants, and representatives.

SELLER shall have the right, in its discretion, to accompany BUYER and/or its agents during any inspection.

BUYER hereby acknowledges that BUYER is relying upon its own

[Signature]
independent examination of the Property and all matters relating thereto and not upon any documents or statements of SELLER or of any employee, agent, broker, attorney of SELLER with respect to acquiring the Property.

In no event shall SELLER be obligated as a condition of this transaction to perform or pay for any environmental remediation of the Property recommended by any testing.

In the event the BUYER is unsatisfied with the results of the testing or other elements of BUYER's review in BUYER's sole discretion, BUYER may elect to terminate this Agreement by a notice given to SELLER within one business day after the end of the 45 day period provided for herein, however the Deposits shall be retained by the SELLER, this Agreement shall terminate and be of no further force and effect other than the surviving obligations defined herein. If the BUYER shall fail to timely notify the SELLER in writing of its election to terminate this Agreement on or before the date that is one business day after 45 days from the date of this Agreement, time being of the essence, BUYER's failure to provide such notice shall constitute BUYER's waiver of the herein described termination right, and as long as the SELLER is not in default hereunder, the SELLER shall be entitled to retain the $15,000 deposits.

This section shall survive the closing and/or the termination of this Agreement.

20. DEFAULT

In the event the BUYER shall default in the performance of the BUYER's obligations hereunder all deposits made by the BUYER and all interest earned thereon, if any, together with such payments as BUYER shall have made on account of real estate taxes and insurance under Paragraph 7 shall be retained by the SELLER as liquidated damages. BUYER agrees that it will provide to SELLER at no cost to SELLER, within five (5) days following a written request therefore, copies of BUYER's plans, permits, reports and studies performed on the Property without recourse to BUYER as to the contents thereof and subject to use limitations imposed and copyright obligations in favor of the issuers, which shall constitute the SELLER's sole remedy at law or in equity.

If BUYER has fulfilled all of its material obligations under this Agreement in the time and manner specified herein and the Closing does not occur by reason of default of SELLER and such breach is not cured within ten (10) days from notice thereof from BUYER, SELLER may elect to return the BUYER's deposits and pay the BUYER $100,000 which, if elected by SELLER, shall be the BUYER's sole remedy in law or in equity. If the SELLER elects to return the deposits to the BUYER and pay the BUYER $100,000,
SELLER shall not have any further liability whatsoever to BUYER hereunder other than with respect to any surviving obligations.

21. PLANS AND PERMITS

SELLER agrees to cooperate with BUYER’s filings for all of the permits deemed necessary or convenient by BUYER for development of BUYER’s proposed project of not more than 15 units ("Intended Use" or "Intended Project") to the extent SELLER’s cooperation or signature is required as owner of the Premises provided that such cooperation shall be at no expense to SELLER, and SELLER agrees to assign to the BUYER, at no cost to SELLER, at the Closing all of the SELLER’s right, title and interest in such plans, surveys, engineering reports, licenses, permits and governmental or quasi-governmental licenses, approvals or orders as exist as of the date of the Closing affecting the Premises, if any, including without limitation SELLER’s rights if any as owner of the Premises under any zoning or comprehensive permit, site approval for financing, site plan approval or variance, any Order of Conditions pursuant to the Wetlands Protection act, any applicable MEPA approval for the Property. In the event of default by BUYER, SELLER shall have no obligation to make such assignments as provided herein.

BUYER agrees to make a good faith effort to preserve the buildings located on the property and design the units in a manner that is in conformity with the existing subdivision.

The SELLER also will provide hard copies and electronic copies of any and all engineering and planning work conducted to date as part of its prior application to the Weston Planning Board. The SELLER will also instruct any professionals it has currently or previously contracted with to provide, after receiving a request from the SELLER, any and all available materials to the BUYER as part of the BUYER’s due diligence and preparation of its 40B plan.

22. PERMITS AND APPROVALS

The BUYER shall diligently proceed, to attempt to obtain all permits, approvals, licenses and the like (the “Permits”) from all federal, state and local authorities to use the property for the development of the Intended Project. BUYER agrees to submit a copy of any application to any government agency for any of the Permits to SELLER as a courtesy prior to the submission to a third party for approval. BUYER covenants and warrants that it will not seek any such Permit (and will not agree to any condition or covenant imposed upon it) as a condition of obtaining such Permit) that would be binding upon SELLER or the Property if the Closing does not occur.

In the event that any of the Permits shall be refused by the issuing authority with or without reason, or if any of the Permits shall be issued on conditions which BUYER shall determine in BUYER’s sole discretion to be inappropriate, burdensome, uneconomic or
unsatisfactory to BUYER or if BUYER shall determine in BUYER’s sole discretion that one or more of the Permits is unlikely to be issued by the issuing authority or is likely to be issued only upon conditions which in BUYER’s sole discretion are inappropriate, burdensome, uneconomic or unsatisfactory to BUYER then BUYER may by a notice to SELLER terminate this Agreement in which event all deposits made to that time hereunder shall be retained by the SELLER and the parties shall have no further obligations to each other hereunder.

BUYER shall be solely responsible for all costs of designing BUYER’s project and obtaining the Permits including but not limited to engineering fees, legal fees, consultant fees, filing fees, inspection fees, building permit fees and the like. The SELLER will provide the information referenced in the last paragraph of Section 21.

23. REPRESENTATIONS AND WARRANTIES

A. The BUYER's Representations and Warranties. The BUYER hereby represents and warrants that the following representations and warranties are true and accurate as of the date hereof and it shall be a condition to the SELLER's obligation to close that they be renewed by the BUYER on the date of the Closing as if made at such time and shall survive the Closing:

(i) the BUYER is a duly organized legally existing Massachusetts limited liability company in good standing with full legal authority to enter into this transaction and to fulfill its obligations hereunder;

(ii) the person executing this Agreement on behalf of BUYER is an authorized signatory of the BUYER and has been duly authorized by all necessary action of BUYER;

(iii) the BUYER and the persons signing on its behalf have been authorized by all necessary persons to enter into and deliver this Agreement and carry out the transaction contemplated hereby. No person whose consent is required for BUYER’s execution of this Agreement or for BUYER to fulfill its obligations hereunder is under any legal disability;

(iv) BUYER acknowledges that the efforts to procure the Permits will likely result in substantial financial expense. BUYER represents and warrants that BUYER has the financial capacity to diligently pursue the Permits and to consummate the transaction contemplated herein.

The SELLER has relied on the representations of BUYER set forth in this Agreement and SELLER would not have entered into this Agreement if such representations were not true and accurate.

B. The SELLER's Representations and Warranties: The
SELLER hereby warrants and represents that the following representations and warranties are true and accurate as of the date hereof and it shall be a condition to BUYER’s obligation to close that they be renewed by the SELLER on the date of the Closing as if made at such time and shall survive the Closing:

(i) No person whose consent is required for SELLER’s execution of this Agreement or for SELLER to fulfill its obligations hereunder is under any legal disability;

(ii) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby will constitute a violation of or be in conflict with or constitute a default under any term or provision of any order, agreement or lease to which SELLER is a party;

(iii) SELLER is the owner of the Property subject to no claims of any person, rights of first refusal or rights of first or last offer that would adversely affect SELLER’s ability to consummate the transaction provided in this Agreement.

(iv) The Property is subject to no leases, use licenses or occupancy agreements except for occupancy by the SELLER and residential tenancies (if any), and on the date of Closing the Premises will be vacant and not subject to any agreements as to occupancy or any continuing obligations to any tenants;

(v) To the best of SELLER’s knowledge, there are no unpaid judgments, orders, or decrees of any kind against SELLER unpaid or unsatisfied of record, nor any legal action, suit or other legal or administrative proceeding pending before any court or administrative agency (except as otherwise stated herein) relating to the Property nor is SELLER aware of any threatened legal action, suit or other legal or administrative proceeding relating to the Property;

(vi) SELLER has not filed for bankruptcy nor is SELLER in the hands of a receiver; and there are no due but unpaid income, property or franchise taxes of SELLER which constitute a lien against the Property;

(vii) SELLER has no knowledge of any pending violation of any law, municipal or other governmental ordinances, affecting the Property, or any part thereof, nor is SELLER aware of any facts which might result in such a violation;

(viii) SELLER has no knowledge of pending or contemplated condemnation proceedings affecting the Property, or any part thereof. SELLER has not made any commitment to any board, bureau, commission, department or body of any
municipal, county, state or federal governmental unit or any subdivision thereof having jurisdiction over the Property or the use or improvement thereof ("Governmental Authority") or to any third party to dedicate or grant any portion of the Property for any public purposes or to impose any restrictions on the Premises;

(ix) SELLER has received no written notice that the Property violates any environmental statutes, orders, directives or requirements applicable to the Property;

(x) To the best of SELLER’s actual knowledge and without duty to inspect, investigate or verify the Property has not been the site of a release or threat of release of oil or hazardous materials within the meaning of G.L. c. 21E;

(xi) To the best of SELLER’s knowledge, there are no mechanics’ liens against the Property; no claims for labor, services, profit or material furnished for constructing, repairing or improving the same, nor does SELLER anticipate any such claims.

For purposes of this Agreement and any document delivered at Closing, whenever the phrases “to SELLER’s knowledge,” to the “knowledge” of SELLER, or words of similar import are used, they shall be deemed to refer to the current, actual, conscious knowledge only, and not any implied, imputed or constructive knowledge, without any independent investigation having been made or any implied duty to investigate.

24. HAZARDOUS MATERIALS

(a) SELLER represents that SELLER knows of no (i) environmental reports relative to the Property or (ii) releases or threats of release of oil or hazardous materials at or adjacent to the Property reportable under G.L. c. 21E.

(b) SELLER agrees that BUYER may at BUYER’s option and at BUYER’s expense undertake investigations of the environmental condition of the Property including without limitation a so-called Phase I site investigation and including also in BUYER’s sole discretion a so-called Phase II site investigation including without limitation soil and groundwater testing, and BUYER shall engage a licensed site professional (“BUYER’s LSP”) to review data obtained from the Phase I and (if applicable) Phase II investigation plus such other investigation as BUYER’s LSP shall deem to be prudent under the circumstances.

(c) In the event BUYER’s investigations determine that there has been a release or threat of release of oil or hazardous materials at the
Property which require filings and remediation pursuant to the Massachusetts Contingency Plan 310 CMR 40.00 et seq. then at BUYER’s option (i) BUYER may terminate this Agreement in accordance with Paragraph 25 or (ii) BUYER may proceed to the Closing hereunder in which event such required filings and remediation shall be undertaken by BUYER after the Closing at BUYER’s sole cost and expense.

25. BUYER’S RIGHT TO TERMINATE

Notwithstanding any other provision hereof the BUYER shall have the right to terminate this Agreement at any time prior to the Closing Date with or without cause by written notice to SELLER, and in the event of such termination the SELLER shall retain the deposits paid, and BUYER shall deliver to SELLER all reports, test results or other environmental information or documents obtained by BUYER prior to termination of this Agreement.

26. ASSIGNMENT

The BUYER shall not have the right to assign the Agreement without SELLER’s prior written consent, which consent may be given or withheld in SELLER’s sole and absolute discretion; provided however that BUYER may assign this Agreement to any affiliated corporation, partnership, limited liability company or other entity controlled by the BUYER or of which the BUYER is a general partner or manager, and upon such assignment the BUYER shall remain liable for the performance of the BUYER’s obligations hereunder. Whenever reference is made in this Agreement to BUYER, such reference shall include the successor and assigns of the BUYER under this Agreement.

27. CAPTIONS

The captions herein are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

28. NOTICES

Notices hereunder shall be deemed properly sent three days after posting if mailed, certified United States Mail, return receipt requested, postage prepaid, or on the date of delivery if delivered by courier (including overnight courier service) or served in hand to the BUYER at the address set forth herein or by facsimile delivery with delivery confirmation, with a copy to Alan J. Schlesinger, Schlesinger and Buchbinder LLP, 1200 Walnut Street, Newton, Massachusetts 02461 fax # (617) 965-6824 and to the SELLER at its address first set forth herein with a copy to SELLER’s attorney: Sarah E. Dulong, Esq., Total Counsel Law Group, 5 Commonwealth Road, Suite 3A, Natick, Massachusetts 01760 fax #781-207-9150.

29. TITLE STANDARDS

In matters respecting title to the Premises, standards of the Massachusetts Real Estate Bar Association shall be determinative.

30. MISCELLANEOUS

Construction of Agreement: This Agreement, executed in multiple counterparts, be construed as a Massachusetts contract, is to take

HVM

13
effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

Severability: In the event that any provision of this Agreement shall be deemed to be unenforceable for any reason the remaining portions of this Agreement shall be enforced in accordance with their terms, and this Agreement shall not be deemed to be terminated or unenforceable on account of invalidity of any particular provision.

Counterpart Execution: This Agreement may be executed in counterpart originals each of which together shall be deemed a single instrument.

No Recording: Neither this Agreement nor any memorandum hereof shall be recorded or filed in any public land court or other public records of any jurisdiction, by either party and any attempt to do so shall, at the election of the other party, constitute a breach of this Agreement.

Survival: Except as otherwise specifically provided herein or in any Closing document, the provisions of this Agreement shall not survive the conveyance of title and payment of the Purchase Price but shall be merged therein.

Lead Paint Law: The parties acknowledge that, under Massachusetts law, whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age. SELLER makes no representation or warranty, express or implied, as to the lead paint content of the property. BUYER takes full responsibility for compliance with all laws relating to same (and in particular Mass. General Law Chap. 111, Sect. 197). BUYER will assume the burden of costs for all tests, costs and compliance arising therefrom.

For residential property constructed prior to 1978, BUYER must also have signed Lead Paint “Property Transfer Notification Certification”.

Business Days. If any date herein set forth for the performance of any obligations of SELLER or BUYER or for the delivery of any instrument or notice as herein provided should be on a Saturday,
Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next Business Day following such Saturday, Sunday or legal holiday. As used herein, the term “legal holiday” means any state or Federal holiday for which financial institutions or post offices are generally closed in the Commonwealth of Massachusetts. “Business Day” shall mean any day that the Middlesex South District Registry of Deeds is open for business to the general public.

Prevailing Party: Should either party employ an attorney to enforce any of the provisions hereof, (whether before or after Closing, and including any claims or actions involving amounts held in escrow), the non-prevailing party in any final judgment agrees to pay the other party’s reasonable expenses, including reasonable attorneys’ fees and expenses in or out of litigation and, if in litigation, trial, appellate, bankruptcy or other proceedings, expended or incurred in connection therewith, as determined by a court of competent jurisdiction. The provisions of this Section shall survive Closing and/or any termination of this Agreement.

Prior to the expiration of the Due Diligence Period, BUYER shall obtain, at its own cost and expense, a title insurance commitment (the “Commitment”) for an Owner’s Policy of Title Insurance from a title insurance company of BUYER’s choice (“Title Company”) covering the Property, together with a copy of all instruments reflected as exceptions set forth therein, and a current survey or mortgage plot plan of the Property (“Survey”). BUYER shall notify SELLER no later than five (5) days prior to the expiration of the Due Diligence period in writing (the “Notice of Objections”) of any objections or any matters identified in the Commitment or on the Survey which BUYER disapproves (the “Title Objections”). If the BUYER fails to provide the SELLER with the Notice of Objections within five (5) days prior to the expiration of the Due Diligence Period, then, for all purposes of this Agreement, BUYER shall be deemed to have accepted title in the condition existing as of the date of this Agreement and any matters existing as of the date of the Agreement and would have been disclosed had an accurate and correct survey been completed. Any title exceptions and survey matters which are not objected to during the Due Diligence Period in the Notice of Objections shall be deemed to be permitted exceptions. In the event BUYER shall so notify SELLER of any Title Objections, SELLER shall have the right, but not the obligation, to cure such objection(s) in its sole and absolute discretion except that SELLER shall be obligated to pay any voluntary monetary liens or encumbrances. Within three (3) days after receipt of BUYER’S Notice of Objections, SELLER shall notify BUYER in writing whether SELLER elects to attempt

HUM

QaB
to cure such objection(s) which SELLER is not otherwise
obligated to cure per this Section. If SELLER elects not to cure
any objection(s) specified in BUYER’s Notice of Objections which
SELLER is not otherwise obligated to cure per this Section,
BUYER shall have the following options to be given by written
notice to the SELLER by the end of the Due Diligence Period: (i)
to accept a conveyance of the Property subject to the Permitted
Exceptions, specifically including any matter objected to by
BUYER which SELLER is unwilling or unable to cure (which
such matter(s) shall thereafter be deemed to be a Permitted
Exception), without reduction of the Purchase Price, or (ii) to
terminate this Agreement by sending written notice thereof to
SELLER within five (5) Business Days of SELLER’s election not
to cure, and upon delivery of such notice of termination, this
Agreement shall terminate, the Deposit shall be retained by the
SELLER, and thereafter neither party hereto shall have any
further rights, obligations or liabilities hereunder except for any
surviving termination obligations. Any exception, exclusion from
coverage or other matter shown in the Title Commitment as of the
end of the Due Diligence Period, any matters caused by BUYER or
its activities on the Property or other matters approved by BUYER
in writing shall constitute a “Permitted Exception” hereunder.
BUYER and SELLER hereby agree that (i) all non-delinquent
property taxes as of the Closing and (ii) all matters created by or
on behalf of BUYER, including, without limitation, any
instruments to be recorded as part of any financing for the
acquisition of the Property by BUYER shall constitute Permitted
Exceptions. If BUYER elects to terminate this Agreement,
BUYER shall be responsible for any title fees, which obligation
shall survive the termination of this Agreement.

32. BUYER
ACKNOWLEDGMENT

BUYER acknowledges and agrees that, except as provided
herein, SELLER has not made, does not make and specifically
disclaims any representations, warranties, promises, covenants,
agreements or guarantees of any kind or character whatsoever,
whether express or implied, oral or written, past, present or future,
of, as to, concerning or with respect to (a) the nature, quality or
condition of the Property, including, without limitation, the water,
soil and geology, (b) the income to be derived from the Property,
(c) the suitability of the Property for any and all activities and uses
which BUYER may conduct thereon, (d) the habitability,
merchantability or fitness for a particular purpose of the Property,
and (e) SELLER has not made, does not make and specifically
disclaims any representations regarding solid waste, as defined by
the U.S. Environmental Protection Agency regulations at 40
C.F.R., Part 261, or the disposal or existence, in or on the Property, of any hazardous substance or hazardous waste, as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, and other applicable state laws, and regulations promulgated thereunder. BUYER further acknowledges and agrees that, except as expressly provided herein, BUYER is relying solely on its own investigation of the Property.

**BUYER further acknowledges and agrees that, except as expressly provided herein, and as a material inducement to the execution and delivery of this Agreement by SELLER, the sale of the Property as provided for herein is made on an “AS IS, WHERE IS” CONDITION AND BASIS “WITH ALL FAULTS, AS OF BUYER’S DUE DILIGENCE PERIOD.”**

BUYER acknowledges, represents and warrants that BUYER is not in a significantly disparate bargaining position with respect to SELLER in connection with the transaction contemplated by this Agreement; that BUYER freely and fairly agreed to this acknowledgment as part of the negotiations for the transaction contemplated by this Agreement; and was advised by sophisticated real estate counsel with respect to the transaction contemplated by this Agreement. The provisions of this Section shall survive the Closing.

### 33. CONFIDENTIALITY

BUYER and SELLER expressly acknowledge and agree that the transactions contemplated by this Agreement and the documents delivered in connection therewith are not otherwise known by or readily available to the public and the terms and conditions concerning the same (but not the fact of the negotiation or of the transactions) shall be held in the strictest confidence by BUYER and SELLER and shall not be disclosed by BUYER or SELLER except to their respective legal counsel, lenders, investors, surveyor, title company, broker, accountants, consultants, contractors, officers, and members (the “Authorized Representatives”), and except and only to the extent that such disclosure may be necessary for performance hereunder, said performance including, but not limited to, BUYER’s applications and submissions to various public boards, agencies and other governmental agencies for the “Permits” defined herein and related publications, meetings, hearings, and the like, necessary for the BUYER to obtain approval for BUYER’s Intended Use. BUYER agrees that it shall instruct each of its Authorized Representatives to maintain the confidentiality of such information. BUYER further acknowledges and agrees that, unless and until the Closing occurs, all information and materials obtained by BUYER in connection with the Property that are not otherwise known by or
readily available to the public will not be disclosed by BUYER to any third persons (other than to its Authorized Representatives) without the prior written consent of SELLER. If the transaction contemplated by this Agreement does not occur for any reason whatsoever, BUYER shall promptly return to SELLER, and shall instruct its Authorized Representatives to return to SELLER, all copies and originals of all documents and information provided to BUYER at no cost to SELLER. Nothing contained in this Section shall preclude or limit either party from disclosing or accessing any information otherwise deemed confidential under this Section in connection with the party's enforcement of its rights following a disagreement hereunder or in response to lawful process or subpoena or other valid or enforceable order of a court of competent jurisdiction. The provisions of this Section shall survive any termination of this Agreement.

Executed this date first set forth above.

SELLER

Harold V. Meyers

BUYER

SEB/Weston Village, LLC

By: Jane A. Bybee

By: [Signature]

Its' [Position]
EXHIBIT A

HVM

QA8
QUITCLAIM DEED

I, Glenn R. C. Troy, Trustee of Royal Realty Trust, with dated September 15, 1993 recorded with Middlesex South District Registry of Deeds, Book 23817, Page 134 Waltham, Middlesex County, Massachusetts,

for consideration paid and in full consideration of Nine Hundred Fifty Thousand ($950,000.00) Dollars, to Harold V. Meyers and Jane A. Bybee, husband and wife, as trustees of 40 Van Ness Road, Belmont, Massachusetts, with QUITCLAIM COVENANTS:

the land in Weston, Middlesex County, Commonwealth of Massachusetts, with the buildings thereon bounded and described as follows:

Beginning on the Southerly side of Merriam Street three hundred feet (300) Easterly from the Northeast corner of land of Waldo C. Hill and thence running:

SOUTHEASTERLY By land now or formerly of Peakes four hundred seventy-six (476) feet to land now or late of Thomas Bigelow thence running;

NORTHEASTERLY By said Bigelow land, one hundred ninety-two (192) feet to a stone wall, thence running;

NORTHWESTERLY along said wall and former line of said wall five hundred (500) feet to Merriam Street, thence running;

SOUTHWESTERLY By said Merriam Street two hundred seven (207) feet to the point of beginning.

For my title see deed recorded with Middlesex South District Registry of Deeds in Book 3025, Page 14.

Executed as a sealed instrument this 29th day of March, 2001.

Glen R. C. Troy, Trustee

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

March 27, 2001

Then personally appeared the above named Glen R. C. Troy, Trustee, and acknowledged the foregoing to be his free act and deed, before me.

Notary Public: James M. D'Gulio

My Commission Expires: 3/10/06

C:/Word/Parsoned/Deed/Troy.11
<table>
<thead>
<tr>
<th>Doc#</th>
<th>Document Type</th>
<th>Town</th>
<th>Book/Page</th>
<th>File Date</th>
<th>Consideration</th>
</tr>
</thead>
<tbody>
<tr>
<td>819</td>
<td>DEED</td>
<td></td>
<td>32608/81</td>
<td>04/02/2001</td>
<td>950000.00</td>
</tr>
</tbody>
</table>

Property-Street Address and/or Description

255 MERRIAM

Grantors

TROY GLENN R C TR, ROYAL REALTY TRUST /S TR

Grantees

MEYERS HAROLD V &amp; UX, BYBEE JANE A &amp; AL

References-Book/Pg Description Recorded Year

Registered Land Certificate(s)-Cert# Book/Pg

Gab
Hvm