

PROJECT STATUS REPORT
for the Community Preservation Committee

Project Name: FY 2025 CPA Transfer to CMAHT Project Number: N/A

Date: June 10, 2025 Interim Status Report Final Status Report

1. **What percentage of the project has been completed?** Of the \$500,000 transferred to CMAHT by Article 40, Item A of the 2024 Annual Town Meeting, CMAHT has committed 100% of those funds to CHDC’s Assabet River Homes project for construction of 3 new affordable ownership units. To date, \$350,000 (70%) of that sum has been expended. The 3 new units are scheduled for completion by February 2027.

2. Describe work completed to date:

On August 9, 2022, CHDC had acquired the 1-acre Assabet River Homes property at 406 Old Marlboro Road with an existing 2-family structure, for 5 affordable units at a project cost of \$1 million [CMAHT contributed \$650,000; CPC, \$300,000; CHF, \$50,000.]

CHDC received \$500,000 from CPC in 2023 to renovate existing structure as 2 affordable rental units, and undertake planning, site preparation for 3 new affordable ownership units.

On September 3, 2024, CMAHT voted to award a total of \$1,000,000—of which \$500,000 comes from 2024 ATM Article 40, Item A— for CHDC to engage Habitat of Humanity of Greater Lowell to construct the 3 new ownership units. To implement this vote, CMAHT executed a grant agreement with CHDC on May 1, 2025 (attached), and a Land Disposition Agreement dated May 9, 2025 (also attached) and other closing documents with CHDC, CHA Local Properties LLC, and Habitat.

3. **What key project milestones have been reached?** At a closing on June 5, 2025 described in the Land Disposition Agreement, a 4-unit condominium was established for the 1-acre property, comprised of 1 condo unit for the 2-family structure at 406 Old Marlboro Road to be managed by CHA as 2 affordable rentals; and 3 condo units at 26, 36 and 48 Rothermel Place to be constructed by Habitat as 3 new affordable ownership units.

On May 14, 2025, an affordable restriction for the 2 rental units was recorded, adding those to the Town’s Subsidized Housing Inventory. The 2-family structure was conveyed from CHDC to CHA Local Properties LLC at the June 5th closing.

Also at the closing, CHDC leased the 3 new building lots to Habitat, and construction of the 3 new ownership units commenced. A new mortgage was recorded for \$1.36 million¹, which will be reduced by \$453,333.33 per unit as each affordable restriction gets recorded.

Expenditure:

a. **What is the date your project began or will begin spending CPC funds?** 5/1/25

b. **Attach a detailed Expenditure Report:**

c. **In a brief narrative, account for the amount of CPC funds expended to date.**

As described in the attached agreements, \$350,000 was paid by CMAHT to CHDC in May 2025 for disbursement to Habitat to commence construction of the 3 new units.

4. Describe remaining work and projected timeline:

As further provided in the attached agreements-- and as shown in the table below-- Habitat would complete construction of the 3 new units, record affordable restrictions for each, and sell each unit to qualified buyers under the Local Action Program, as each unit is completed:

¹ The mortgage for \$1.36 million from CHDC to CMAHT secures the \$1,000,000 in funds awarded on 9/3/24 and (\$600,000 minus \$240,000 equals) \$360,000 remaining from an August 2022 mortgage on that property.

Schedule of grant agreement payments from CMAHT (grantor) to CHDC (grantee)

Amount	Date	Criteria for Disbursement by Grantee to Habitat
\$350,000	Within 12 business days after Effective Date of Grant Agreement	Closing Date under Land Disposition Agreement
\$250,000	September 1, 2025	Local Action Program Regulatory Agreement encumbering 3 condominium units for the New Buildings approved by EOHLIC and Town, and recorded
\$250,000	April 15, 2026	Closing date of conveyance of 26 Rothermel Place from CHDC to Habitat, and recording of Deed Rider
\$100,000	July 1, 2026	Closing date of conveyance of 36 Rothermel Place from CHDC to Habitat, and recording of Deed Rider
\$50,000	February 1, 2027	All work under LDA to be performed by CHDC substantially complete, including roadway and landscaping Closing date of conveyance of 48 Rothermel Place from CHDC to Habitat, and recording of Deed Rider
\$1,000,000		

5. **Describe your outreach efforts.** As described in [CMAHT's funding guidelines](#), in coordination with its Concord Housing Roundtable partners, the Trust maintains and periodically updates a list of Housing Production Plan priority production projects, inviting project sponsors to apply for Trust funding on a rolling basis as projects become ready to proceed. Roundtable meetings have been held on August 18 & December 11, 2023; April 10 & August 15, 2024; and January 14 & May 19, 2025. In addition, the Trust has met frequently with CHA and CHDC at their own meetings and at Trust meetings.

6. **What is the expected project completion date?** February 1, 2027, as shown above.

Name of person who completed this form: Keith Bergman, CMAHT chair
Contact Information / Email Address: Keith@KBergman.com

*For Final Status Reports, please include representative Before, During and After Photographs of your project, if applicable.

Attachments

May 1, 2025 Grant Agreement between CMAHT and CHDC

May 9, 2025 Land Disposition Agreement between CMAHT, CHDC, CHA Local Properties LLC, Habitat

GRANT AGREEMENT

This Grant Agreement (“Agreement”) dated 5/1/2025, 2025 (the “Effective Date”), is entered into by and between the **CONCORD HOUSING DEVELOPMENT CORPORATION**, a Massachusetts nonprofit corporation, having an address of 141 Keyes Road, Concord, MA 01742 (the “Grantee”), and the **CONCORD MUNICIPAL AFFORDABLE HOUSING TRUST (“CMAHT”)** u/d/t dated November 8, 2021 and recorded with the Middlesex South District Registry of Deeds (“the Registry”) in Book 79188, Page 390, having an address of 22 Monument Square, Concord, MA 01742. Grantee and CMAHT may be referred to collectively as the “Parties,” and each, individually, as a “Party.”

WHEREAS, Grantee is the owner of the premises known and numbered as 406 Old Marlboro Road, Concord, Massachusetts, further identified in that certain deed dated as of July 26, 2022 and recorded with the Registry in Book 80551, Page 355 (the “Premises”);

WHEREAS, on December 16, 2021, CMAHT voted to award a grant to Grantee in the amount of Fifty Thousand Dollars (\$50,000.00) to support the acquisition of the Premises by Grantee;

WHEREAS, on January 6, 2022, CMAHT voted to award an additional grant to Grantee in the amount of Six Hundred Thousand Dollars (\$600,000.00) to further support the acquisition of the Premises and construction of five (5) affordable housing units at the Premises, which is secured by that certain Mortgage encumbering the Premises dated as of August 4, 2022 and recorded with the Registry in Book 80551, Page 364 (the “Existing Mortgage”);

WHEREAS, Grantee obtained certain zoning relief described in that certain Decision of the Town of Concord Zoning Board of Appeals on the application for a Special Permit and Site Plan Review dated April 12, 2024 (the “ZBA Decision”), a copy of which is recorded with the Registry in Book 82802, Page 49, for a Planned Residential Development project consisting of the construction of three (3) new freestanding dwellings on the Premises (the “New Buildings”) in addition to certain site improvements and other work as further described therein (collectively, and as further described below, the “Project”);

WHEREAS, Grantee issued a Request for Proposals dated January 8, 2024 for the development of the Project, and selected Habitat for Humanity of Greater Lowell, Inc. (“Habitat”) as the successful proposal in response thereto;

WHEREAS, Grantee has sought additional funding from CMAHT in the amount of One Million Dollars (\$1,000,000.00) (the “Funds”) to support the development of the Project;

WHEREAS, on September 3, 2024, CMAHT voted to grant the Funds to Grantee solely for the purposes of the Project, pursuant to the terms and provisions of this Agreement;

WHEREAS, the Funds are comprised of: (i) \$500,000 in CPA funds granted by the Town of Concord to CMAHT under that certain Grant Agreement dated July 18, 2024 by authority of

Article 40, Item A of the April 29, 2024 Annual Town Meeting; and (ii) \$500,000 in non-CPA funds;

WHEREAS, Grantee intends to establish the Premises as a condominium pursuant to M.G.L. c. 183A, consisting of four (4) condominium units (containing a total of five (5) residential units), including the existing two-family building (“406 Old Marlboro”), and the three New Buildings, and to convey 406 Old Marlboro to CHA Local Properties LLC, all as to be further described in the LDA (as defined below); and

WHEREAS, in connection with the partial satisfaction of the Existing Mortgage with respect to 406 Old Marlboro and the issuance of the Funds, CMAHT and Grantee desire that CMAHT discharge the Existing Mortgage and enter into a new mortgage encumbering the condominium units for the New Buildings in the amount of One Million Three Hundred Sixty Thousand Dollars (\$1,360,000) (the “New Mortgage”) representing the amount of the Funds and the balance of the principal sum under the Existing Mortgage; and

WHEREAS, CMAHT and Grantee wish to memorialize the terms governing disbursement of the Funds to the Grantee, in accordance with the terms and provisions of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CMAHT and Grantee hereby agree as follows:

1. Project.

(a) Scope. The Project consists of: (i) the establishment of a perpetual restriction encumbering 406 Old Marlboro for two (2) affordable housing rental units, as further described in the Existing Mortgage; (ii) the construction of the three (3) New Buildings and other site improvements as described in the ZBA Decision, the RFP, and Habitat’s proposal in response thereto (collectively, the “Improvements”); and (iii) the establishment of an affordable housing restriction to be held by the Town of Concord, acting by and through its Select Board, as grantee, approved by the Commonwealth of Massachusetts Executive Office of Housing and Livable Communities (“EOHLC”) in accordance with M.G.L. c. 184 §§ 31-33 and recorded with the Registry, restricting the use of the New Buildings as three (3) affordable housing units to be sold to individuals and families earning no more than 80% of the Area Median Income and regulated as Local Action Units under the EOHLC Local Initiative Program (the “Restriction”). The Restriction shall be effectuated by a Regulatory Agreement in accordance with the Local Initiative Program, including an affordable housing deed rider to be attached to the initial deed to each of the New Buildings to an eligible purchaser (and all subsequent purchasers). Grantee shall be solely responsible for all costs and expenses incurred in connection with the Project in excess of the Funds.

(b) Compliance. In performing its obligation under this Agreement, Grantee shall comply with all applicable laws, statutes, rules, orders, regulations, codes, ordinances, or requirements of any governmental authority having jurisdiction over the Project and any work undertaken in connection therewith.

2. Grant of Funds.

(a) Purposes. CMAHT hereby grants the Funds to Grantee solely for the purposes of the Project and in accordance with the terms and provisions of this Agreement. Grantee hereby acknowledges and agrees that it shall make no use of the Funds except as explicitly set forth in this Agreement.

(b) Disbursement. The Funds shall be disbursed to Grantee, to be used for the purposes described in this Agreement and for no other purpose, in five (5) installments, as follows:

(i) Within twelve (12) business days after the full execution and delivery of this Agreement, CMAHT shall disburse \$350,000 of the Funds to Grantee; and

(ii) The remaining four (4) disbursements shall be delivered to Grantee in accordance with the Schedule attached hereto and incorporated herein as Exhibit A (the "Schedule"); provided, however, that at least one (1) month prior to the issuance of any such disbursement, Grantee shall provide CMAHT with a report on the status of the Improvements, including any changes to the Schedule. CMAHT shall not be obligated to issue any disbursement more than two (2) weeks before the same is scheduled to be issued pursuant to the Schedule, as the same may be revised from time to time.

(c) Habitat. The Parties acknowledge and agree that Grantee intends for the Improvements to be constructed at the Premises by Habitat, subject to a Land Disposition Agreement mutually acceptable to CMAHT, Grantee, and Habitat (the "LDA"). No portion of the Funds shall be disbursed by CMAHT to Habitat unless and until Habitat has provided Grantee with evidence that the criteria for such disbursement, as set forth in the Schedule, has been satisfied.

(d) Termination. This Agreement shall terminate upon the later of (i) the final application of all of the Funds solely for the purposes of the Project (including Grantee's return of any unused portion of the Funds to CMAHT, if applicable); and (ii) the date the Project is Substantially Complete (as defined below).

3. Improvements.

(a) Performance. Following the initial closing under the LDA (the "Closing Date"), Grantee shall promptly commence and diligently pursue the Project, at Grantee's sole cost and expense, in a good and workmanlike manner, in accordance with this Agreement. Grantee shall Substantially Complete the Project on or before August 4, 2029. The Project shall be deemed "Substantially Complete" upon (i) the full approval and execution, delivery, and recording with the Registry of a perpetual affordable housing restriction encumbering the New Buildings, as further described in the LDA; (ii) the issuance by the Town of Concord Building Inspector of a permanent certificate of occupancy for each of the New Buildings; (iii) the date that each of the New Buildings can be used for its intended purpose as evidenced by a certification of substantial completion, in accordance with the approved Final Plans (to be defined under the LDA) issued by Habitat's architect or designer, as applicable, and contractor on AIA Document G-702 subject only

to a punch list of items remaining to be completed of minor nature of construction, decoration, painting, and millwork; (iv) the Premises being free of debris and construction materials, and in usable condition; and (v) all landscaping being completed and planted, except for such work that cannot be completed due to seasonal conditions. Grantee shall contact CMAHT when it believes the Improvements are Substantially Complete, for CMAHT's inspection and confirmation. Any portion of the Funds unused upon the date the Improvements are Substantially Complete shall be promptly returned to CMAHT.

(b) Changes. The Improvements shall be consistent with the ZBA Decision, the LDA, the RFP and Habitat's proposal submitted in response thereto, and any other plans and specifications therefor that have been approved in writing by CMAHT. Grantee acknowledges and agrees that any material changes to the Improvements must be approved in advance by CMAHT. Work related to the Project that is outside of the scope of the Improvements approved by CMAHT may not be paid from the Funds.

(c) Status; Substantial Completion. CMAHT or Town staff may contact Grantee periodically for information on the status of the Improvements. Grantee shall submit status reports to CMAHT at least once every ninety (90) days, and more often as reasonably requested by CMAHT, until the Improvements are Substantially Complete.

4. Mortgage. On the Closing Date, provided the terms of the Existing Mortgage are satisfied with respect to the establishment of a perpetual restriction encumbering 406 Old Marlboro for two (2) affordable housing rental units (as further described in the Existing Mortgage), the Existing Mortgage shall be discharged and Grantee shall grant CMAHT the New Mortgage substantially in the form attached hereto as Exhibit B. Grantee warrants and represents that there are presently no existing liens or encumbrances on the Premises that will be senior to the New Mortgage, and that Grantee shall not grant or permit any lien or encumbrance on the Premises senior to the New Mortgage without the prior written consent of CMAHT, in its sole discretion. The grant of the Funds shall not be repayable unless an Event of Default occurs under this Agreement or the New Mortgage.

5. Default; Remedies. Grantee's default under any of the terms and provisions of this Agreement, the LDA, or the New Mortgage, which default is not cured within thirty (30) days of written notice from CMAHT to Grantee (unless such default cannot be cured within such period, in which case such longer period as may be reasonably necessary for Grantee to effectuate such cure), shall constitute an "Event of Default" hereunder. Upon an Event of Default, the full amount of the Funds granted hereunder shall become immediately due and payable to CMAHT.

6. Notices. Any and all notices, or other communications required or permitted under this Agreement, shall be in writing and delivered by hand, email, or mailed postage prepaid, or by other reputable delivery service, to the parties at the addresses set forth above or furnished from time to time in writing hereafter by one party to the other party, in the case of CMAHT with a copy to Anderson & Kreiger LLP, 50 Milk Street, 21st Floor, Boston, Massachusetts 02109, Attn: Mina Makarios. Any such notice or correspondence shall be deemed given when so delivered by hand, or if so mailed, when deposited with the U.S. Postal Service or if sent by private overnight or other delivery service, when deposited with such delivery service.

7. Liability of CMAHT. The liability of CMAHT hereunder shall be to make the disbursement of the Funds as provided in this Agreement, and CMAHT shall be under no further obligation or liability. Nothing in this Agreement shall be construed to render CMAHT, any Trustee of CMAHT, or any elected or appointed official or employee of the Town of Concord, or their successors (collectively, the “Indemnitees”), personally liable for any obligation under this Agreement.

8. Indemnification. Grantee shall indemnify, defend, and hold the Indemnitees harmless from and against any and all claims, demands, liabilities, actions, causes of actions, costs, and expenses, including reasonable attorney’s fees, arising out of or in connection with the Project, the negligence or misconduct of Grantee or its agents, employees, and representatives, or Grantee’s breach of the terms and provisions of this Agreement. This Section 8 shall survive the expiration or earlier termination of this Agreement.

9. Record Keeping. Grantee shall keep such records with respect to the utilization of the Funds as are kept in the normal course of business and such additional records as may be reasonably required by CMAHT. Should Grantee have multiple funding sources, Grantee shall track specific expenditures of the Funds separate from other funding sources. CMAHT shall have full and free access to such records and may examine and copy such records. Grantee further agrees to meet from time to time with CMAHT or its designee(s), upon reasonable request, to discuss expenditures of the Funds. This Section 9 shall survive the expiration or earlier termination of this Agreement.

10. Acknowledgment. Grantee agrees to acknowledge CMAHT’s support for the Project on any websites and in all press releases, publicity materials, news, and written oral announcements related to the Project.

11. Miscellaneous.

(a) Successors and Assigns. This Agreement is binding upon the parties hereto, their successors, assigns, and legal representatives. Grantee shall not assign or otherwise transfer this Agreement, in whole or in part, without the prior written consent of CMAHT in its sole discretion.

(b) Severability. If any term or condition of this Agreement or any application thereof shall to any extent be held invalid, illegal or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining terms and conditions of this Agreement shall not be deemed affected thereby unless one or both parties would be substantially or materially prejudiced.

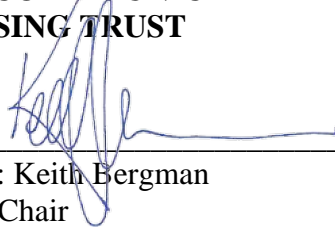
(c) Governing Law. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Massachusetts and Grantee submits to the jurisdiction of any of its appropriate courts for the adjudication of disputes arising out of this Agreement.

(d) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which constitutes one and the same Agreement. In the event that any signature is delivered by email, such signature shall create a valid and binding obligation of the party executing with the same force and effect as if such signature page were an original thereof.

[Signature Pages Follow]

EXECUTED as of the date set forth above.

**CONCORD MUNICIPAL AFFORDABLE
HOUSING TRUST**

By:  _____
Name: Keith Bergman
Title: Chair

GRANTEE:

**CONCORD HOUSING DEVELOPMENT
CORPORATION**

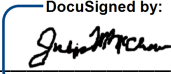
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Name: EDDC35EC0AA2461... Julie McClure
Title: Chair, President Concord Housing Development Corporation

EXHIBIT A

Schedule

	Amount	Date to be Issued to Grantee	Criteria for Disbursement to Habitat
1.	\$350,000	Within 12 business days after Effective Date of Grant Agreement	Closing Date under LDA
2.	\$250,000	September 1, 2025	Local Action Program Regulatory Agreement encumbering 3 condominium units for the New Buildings approved by EOHLC and Town, and recorded
3.	\$250,000	April 15, 2026	Closing date of conveyance of 26 Rothermel Place from CHDC to Habitat, and recording of Deed Rider
4.	\$100,000	July 1, 2026	Closing date of conveyance of 36 Rothermel Place from CHDC to Habitat, and recording of Deed Rider
5.	\$50,000	February 1, 2027	All work under LDA to be performed by CHDC substantially complete, including roadway and landscaping Closing date of conveyance of 48 Rothermel Place from CHDC to Habitat, and recording of Deed Rider

EXHIBIT B

Form of New Mortgage

[See Attached]

MORTGAGE

KNOW ALL PERSONS BY THESE PRESENTS, **CONCORD HOUSING DEVELOPMENT CORPORATION**, a Massachusetts nonprofit corporation, having an address of 141 Keyes Road, Concord, Massachusetts (the “**Borrower**”), for consideration paid, hereby grants to the Trustees of the **CONCORD MUNICIPAL AFFORDABLE HOUSING TRUST**, u/d/t dated November 8, 2021 and recorded with the Middlesex South District Registry of Deeds (the “**Registry**”) in Book 79188, Page 390, having an address of 22 Monument Square, Concord, Massachusetts (the “**Lender**”), with MORTGAGE COVENANTS, to secure the payment of One Million Three Hundred Sixty Thousand and 00/100 Dollars (\$1,360,000.00) (the “**Loan Amount**”), of which Three Hundred Sixty Thousand and 00/100 Dollars (\$360,000.00) having previously been delivered to Borrower on or about August 4, 2022, Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) being delivered to Borrower on or about the date of this Mortgage, and Six Hundred Fifty Thousand and 00/100 Dollars (\$650,000.00) to be delivered to Borrower as provided in this Mortgage and as provided in a certain Promissory Note of even date herewith (the “**Note**”), and also to secure the performance of all covenants and agreements contained herein, the real estate known as and numbered as 26 Rothermel Place, 36 Rothermel Place, and 48 Rothermel Place, Concord, Massachusetts, as more particularly described on **Exhibit A** attached hereto and incorporated herein, together with all buildings, structures, improvements, equipment and fixtures now or hereafter thereon which are or can by agreement be made a part of the property, and all rights, licenses and easements now or hereafter appurtenant thereto (collectively, the “**Premises**”).

Borrower and Lender covenant and agree as follows:

1. Subject to the terms and conditions of this Mortgage and the Note, Lender hereby agrees to advance, and Borrower hereby agrees to borrow an amount in the principal sum up to but not exceeding the Loan Amount to be advanced from time to time as hereinafter provided. Proceeds borrowed hereunder will be used by Borrower for the completion of the Project (as defined below). The amounts of all advances shall be added to the principal balance of the Note and shall be secured by this Mortgage.

2. As used herein, the “**Project**” shall mean: (i) the construction of three (3) new freestanding dwellings on the Premises (the “**New Buildings**”) in addition to certain site improvements and other work as further described in that certain Decision of the Town of Concord Zoning Board of Appeals on the application for a Special Permit and Site Plan Review dated April 12, 2024 (the “**ZBA Decision**”), a copy of which is recorded with the Registry in Book 82802, Page 491; and (ii) the establishment of an affordable housing restriction to be held

Property Address: 26, 38, and 48 Rothermel Place, Concord, Massachusetts

by the Town of Concord, acting by and through its Select Board, as grantee, approved by the Commonwealth of Massachusetts Executive Office of Housing and Livable Communities (“**EOHLC**”) in accordance with M.G.L. c. 184 §§ 31-33 and recorded with the Registry, restricting the use of the New Buildings as three (3) affordable housing units to be sold to individuals and families earning no more than 80% of the Area Median Income and regulated as Local Action Units under the EOHLC Local Initiative Program (the “**Restriction**”). The Restriction shall be effectuated by a Regulatory Agreement in accordance with the Local Initiative Program, including an affordable housing deed rider to be attached to the initial deed to each of the New Buildings to an eligible purchaser (and all subsequent purchasers).

3. The “**Term**” of this Mortgage shall commence on the date hereof and shall end on August 4, 2029 (the “**Maturity Date**”). If Borrower completes the Project on or before the Maturity Date, then the principal balance of the Note shall be forgiven and all obligations under this Mortgage shall be discharged. If Borrower does not timely satisfy all such requirements, it shall constitute a default under this Mortgage.

4. Lender shall advance the Loan Amount to Borrower in installments as set forth in that certain Grant Agreement between Lender and Borrower dated as of [REDACTED], a copy of which is attached hereto and incorporated herein as **Exhibit B**. Borrower shall not be entitled to the payment of any such installment except upon written report to Lender of the status of the Project at least one (1) month in advance, as provided in Section 2(b)(ii) of the Grant Agreement.

5. Lender shall be required to make any advances subject only to the following conditions:

(a) That Borrower shall not be in default in the performance of any of the agreements and conditions of the Note or this Mortgage; and

(b) That there are no encumbrances on said land which may take priority over this Mortgage, in whole or in part, or raise any reasonable doubt or question as to whether they take priority over said mortgage; that no notice of any contract or mechanic's lien relating to the erection of said building has been recorded; that there have been no violation of any restrictions, building laws or zoning laws relating to said land or building; that there shall have been no attachment made of the interest of said Borrower in said real estate or, by trustee process or otherwise, of the funds in the hands of said Lender; that there shall have been no substantial, partial or total damage by fire of said building.

Before being required to make any payment, the Lender shall be entitled to reasonable opportunity to employ attorneys to investigate any and all of the foregoing matters, and the Lender shall be entitled to rely upon the opinion of such attorneys.

6. Upon the substantial completion of any of the New Buildings prior to the Maturity Date, the Principal shall be automatically reduced by one-third (i.e., \$453,333.33), and partially discharged with respect to such New Building. As used herein, “substantial completion” shall be evidenced by: (i) the issuance by the Town of Concord Building Department of a permanent and unconditional certificate of occupancy for such New Building; (ii) the issuance by the Concord Municipal Affordable Housing Trust of a Certificate of

Completion for such New Building, certifying its compliance with the LDA; and (iii) the recording of a Restriction encumbering the Premises and an associated Deed Rider encumbering such New Building with the Registry.

7. Borrower shall submit to Lender, for information purposes only, (a) a full set of plans or specifications for the proposed work to be completed with the Loan Amount prior to commencing construction, and (b) copies of any applications for zoning or permitting relief or approval necessary for the construction of the Project simultaneously with their submission to such permit-granting authority.

8. During the construction of the Project, Borrower shall install a temporary sign acknowledging the Lender's support of the Project in a visible location on the Premises, which sign shall be removed prior to occupancy of the New Buildings. Borrower shall also acknowledge the Lender's support of the Project on any websites and in all press releases, publicity materials, news, and written or oral announcements.

9. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances (as defined below) on or in the Premises. Borrower shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law (as defined below). The preceding two sentences shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. Borrower agrees to hold harmless and indemnify the Lender against all damages, claims, losses and liabilities, including attorneys' fees, incurred by Lender on account of the existence of any Hazardous Substances on the Premises to the extent caused by the acts or omissions of Borrower on or after the date of this Mortgage. "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law, including without limitation: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. "Environmental Law" means federal and state laws that relate to health, safety or environmental protection.

10. Borrower shall indemnify and hold harmless the Lender from and against any and all claims, demands, losses, judgments and liabilities (including liabilities for penalties) of whatever kind or nature, and to reimburse the Lender for all costs and expenses, including attorneys' fees, growing out of or resulting from the exercise by the Lender of any right or remedy granted to it under this Mortgage. In no event shall Lender be liable for any manner or thing in connection with this Mortgage other than to account for monies actually received by and in accordance with the terms hereof.

11. In case any default in any covenant or condition of this Mortgage or other agreements herein referred to shall exist: Lender may, in its sole discretion, refuse to make any further advances hereunder; the entire mortgage debt shall become due at the option of Lender; Lender shall have the right to enter immediately upon and take possession of the Premises without consent of the owner thereof and without the commencement of any action to foreclose this Mortgage; Lender shall have the further right, with or without such possession, to collect and receive all rents, issues, and profits arising out of or in connection with the Premises and to apply

the same (after the payment of all necessary charges and expenses in connection with the operation of the Premises, including any managing agent's commission) toward any sums due Lender under the terms hereof; and Lender, to cure such default, may apply any deposits or any sums credited by or due from Lender to Borrower (without being first required to enforce any other rights of Lender against Borrower, or against the Premises).

12. No forbearance on the part of Lender and no indulgence given by Lender to the Borrower or to any other party claiming any interest in or to the Premises shall operate to release or in any manner affect the original liability of Borrower or of any endorser or guarantor, notice of any such change, modification, extension, or indulgence being waived.

13. If there shall be any breach in any condition or covenant of this Mortgage, the Lender shall have the right, but without any obligation so to do, to cure such default for the account of the Borrower and, to the fullest extent permissible according to law, apply any funds credited by or due from the Lender to the Borrower against the same (without any obligation first to enforce any other rights of the Lender, including, without limitation, any rights under this Mortgage, or any guarantee thereof, and without prejudice to any such rights). Without limiting the generality of the foregoing, the Borrower hereby authorizes the Lender to pay all taxes, sewer use fees, water rates and assessments, with interest, costs and charges accrued thereon, which may at any time be a lien upon the Premises, or any part thereof; to pay the premiums for any insurance required hereunder; or to incur and pay reasonable expenses in protecting its rights hereunder and the security hereby granted; and the payment of all amounts so expended or incurred shall be secured hereby as fully and effectually as any other obligation of the Borrower secured hereby; and, to the fullest extent permissible according to law, to apply to any of these purposes or to the repayment of any amounts so paid by the Lender any sums paid hereunder by the Borrower.

14. This Mortgage shall have priority over any other mortgage on the Premises, including any other mortgage held by Lender.

15. If any provision of this Mortgage or application to any party or circumstances shall be determined by a final, unappealed ruling of any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Mortgage shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law. In the place of such invalid or unenforceable provision, there shall be substituted a similar, but valid and enforceable provision that comports to the findings of the aforesaid court and most nearly accomplishes the original intent of the parties.

The word "Lender" as used herein shall be construed as descriptive of Lender named herein and of any subsequent holder or holders hereof; the word "Borrower" as used herein shall be construed as descriptive of Borrower named herein and of any subsequent owner or owners of the equity of redemption of the Premises; and all of the covenants and agreements of Borrower herein contained as joint and several if Borrower is more than one person and shall be binding upon the heirs, executors, administrators, successors and assigns of Borrower.

This MORTGAGE is upon the STATUTORY CONDITION, and upon the further condition that all covenants and agreements of Borrower herein and in said note contained shall

be kept and fully performed for any breach of which Lender hereof shall have the STATUTORY POWER OF SALE.

For Borrower's title, see deed dated _____ and recorded with the Middlesex South Registry of Deeds in Book ____, Page ____.

[The remainder of this page has been intentionally left blank]

Executed under seal as of the ____ day of _____, 2025.

CONCORD HOUSING DEVELOPMENT CORPORATION

By: _____

Name:

Title:

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF)

On this ____ day of, _____ 2025 before me, the undersigned notary public, personally appeared _____, _____ of the Concord Housing Development Corporation, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached document and acknowledged to me that he signed it voluntarily for its stated purpose, as _____ of the Concord Housing Development Corporation.

Notary Public
My Commission Expires:

EXHIBIT A

Description of Premises

26 Rothermel Place: [REDACTED]

36 Rothermel Place: [REDACTED]

48 Rothermel Place: [REDACTED]

[NTD: To be inserted, consistent with unit descriptions in Master Deed]

EXHIBIT B

Grant Agreement

[See Attached]

LAND DISPOSITION AGREEMENT

FOR THE

SALE AND REDEVELOPMENT OF LAND

AT

406 OLD MARLBORO ROAD, CONCORD, MASSACHUSETTS

BY AND AMONG

CONCORD HOUSING DEVELOPMENT CORPORATION,

CHA LOCAL PROPERTIES LLC,

HABITAT FOR HUMANITY,

AND

CONCORD MUNICIPAL AFFORDABLE HOUSING TRUST

LAND DISPOSITION AGREEMENT

This Land Disposition Agreement (“Agreement”) is entered into this 9th day of May, 2025 (“Effective Date”) by and among **CONCORD HOUSING DEVELOPMENT CORPORATION** (“CHDC”), a Massachusetts nonprofit corporation, having an address of 141 Keyes Road, Concord, MA 01742, **CHA LOCAL PROPERTIES LLC** (“CHA”), a Massachusetts limited liability company, having an address of 34 Everett Street, Concord, MA 01742, **HABITAT FOR HUMANITY OF GREATER LOWELL, INC.** (“Habitat”), a Massachusetts nonprofit corporation, having an address of 68 Tadmuck Road, Unit 1, Westford, MA 01886, and the undersigned Trustees of the **CONCORD MUNICIPAL AFFORDABLE HOUSING TRUST** (“CMAHT”) u/d/t dated November 8, 2021 and recorded with the Middlesex South District Registry of Deeds (“the Registry”) in Book 79188, Page 390, having an address of 22 Monument Square, Concord, MA 01742.

RECITALS

A. WHEREAS, CHDC owns the land consisting of approximately 1 acre, located at 406 Old Marlboro Road in Concord, Middlesex County, Commonwealth of Massachusetts, identified on the Concord Assessor’s Map 10E, Block 2732 as Parcel 3843, shown on that certain plan attached hereto as Exhibit A, and identified in that certain deed dated July 26, 2022 and recorded with the Registry in Book 80551, Page 355 together with the existing two-family dwelling (the “Existing Building”) thereon (the “Premises”); and

B. WHEREAS, CHDC obtained certain zoning relief described in that certain Decision of the Town of Concord Zoning Board of Appeals on the application for a Special Permit and Site Plan Review dated April 12, 2024 (the “ZBA Decision”), a copy of which is recorded with the Registry in Book 82802, Page 49, for a Planned Residential Development project consisting of the renovation of the Existing Building and the construction of three (3) single-family dwellings on the Premises (the “New Buildings”) in addition to certain site improvements and other work as further described therein (collectively, the “Project”); and

C. WHEREAS, CHDC intends to establish the Premises as a condominium pursuant to M.G.L. c. 183A, consisting of four (4) condominium units (containing a total of five (5) residential units), approximately shown on the plan attached hereto as Exhibit B as follows: (i) “Existing 2-Family Dwelling (2nd FL-406A) (1st FL-406B)” (“406 Old Marlboro” or the “Two-Family Unit”); (ii) “Proposed Dwelling (#26) Not Yet Constructed” (“26 Rothermel”); (iii) “Proposed Dwelling (#36) Not Yet Constructed” (“36 Rothermel”); and (iv) “Proposed Dwelling (#48) Not Yet Constructed” (“48 Rothermel”, and together with 26 Rothermel and 36 Rothermel, the “Habitat Units”), plus certain general and exclusive use common areas (the “Common Areas”) (collectively as further described below the “Condominium”). The Two-Family Unit and the Habitat Units (collectively, the “Units” and Common Areas are shown on that certain plan attached hereto as Exhibit B (the “Condominium Plans”); and

D. WHEREAS, CHDC desires to convey to CHA, and CHA desires to acquire from CHDC, the Two-Family Unit, pursuant to the terms and provisions of this Agreement; and

E. WHEREAS, CHDC issued a Request for Proposals dated January 8, 2024 for the disposition and development of the Habitat Units for affordable housing purposes pursuant to the ZBA Decision (the “Habitat Project”), which specified certain uses, restrictions and other requirements in connection with the sale and development of the New Building Premises, and Habitat’s proposal in response to the RFP was accepted by CHDC; and

F. WHEREAS, CHDC and Habitat desire for CHDC to lease the Habitat Units to Habitat during the development of each of the Habitat Units and Common Areas for the Habitat Project, and subsequently convey the Habitat Units to Habitat following the completion of Habitat’s Project with respect to each

Habitat Unit, including the issuance of a certificate of occupancy and recording of an Affordable Housing Restriction; and

G. WHEREAS, CMAHT is the holder of that certain Mortgage dated as of August 4, 2022 from CHDC encumbering the Premises in the principal amount of Six Hundred Thousand Dollars (\$600,000), which is recorded with the Registry in Book 80551, Page 364 (the “Existing Mortgage”), which requires that a total of five (5) residential dwelling units be constructed/renovated at the Premises, and restricted in perpetuity for affordable housing purposes (as further described below, each an “Affordable Housing Restriction”); and

H. WHEREAS, on September 3, 2024, CMAHT voted to approve that certain application by CHDC, submitted on August 30, 2024, for funding in the amount of One Million Dollars (\$1,000,000) for the construction of the New Buildings (the “Grant”), which Grant is to be memorialized in a Grant Agreement by and between CMAHT and CHDC (the “Grant Agreement”); and

I. WHEREAS, CHDC and CHA intend that an Affordable Housing Restriction for the Two-Family Building be recorded prior to the Closing Date (as defined below), satisfying the obligations under the Existing Mortgage attributable to the Two-Family Building; and

J. WHEREAS, in connection with the partial satisfaction of the Existing Mortgage with respect to the Two-Family Building and the issuance of the Grant, at the Closing CMAHT and CHDC desire that CMAHT discharge the Existing Mortgage and issue a new loan in an amount up to One Million Three Hundred Sixty Thousand Dollars (\$1,360,000) (the “New Loan”) representing the amount of the Grant and the balance of the principal sum under the Existing Mortgage, to be secured by a new mortgage encumbering the Habitat Units (the “New Mortgage”); and

K. WHEREAS, the parties hereto wish to enter into this Agreement to set forth the terms and conditions under which: (i) the Premises will be established as a Condominium, (ii) CHDC will convey the Two-Family Unit to CHA, (iii) CHDC will lease and subsequently convey the Habitat Units to Habitat, (iv) Habitat will develop the Habitat Units and Common Areas for the Habitat Project, (v) the Premises will be restricted for affordable housing purposes and sold to eligible buyers; and (vi) the New Mortgage will be discharged, all as set forth herein.

NOW, THEREFORE, for the consideration hereinafter set forth, the parties hereto do mutually agree as follows:

AGREEMENT

ARTICLE I CONDOMINIUM

1.1 Establishment. On or before the Closing Date (as defined below), CHDC shall establish the Premises as the Condominium pursuant to M.G.L. c 183A by recording with the Registry: (i) that certain Master Deed, substantially in the form attached hereto as Exhibit C; (ii) that certain Declaration of Trust, substantially in the form attached hereto as Exhibit D; and (iii) the Condominium Plans (collectively, the “Condominium Documents”).

1.2 Budget. The initial budget of the Condominium is set forth on Exhibit E, attached hereto.

1.3 Reserves. The reserves of the Condominium shall be initially funded as follows: CHA shall cause its affiliate, the Concord Housing Authority, a public body politic and corporate organized under M.G.L. c.

121B, to advance the amount of \$5,000 of its own funds to initially fund the Condominium reserves, and thereafter the Concord Housing Authority shall have the right to reimburse itself from the Condominium reserves once such surplus funds are available, all as provided in a Management Agreement between the Concord Housing Authority, as Managing Agent for the Condominium, and the Trustees of the Condominium to be executed at the Closing (the “Management Agreement”).

ARTICLE II
PRE-CLOSING AND SITE WORK

2.1 Pre-Closing and Site Work. Exhibit F attached hereto and incorporated herein (the “Matrix”) identifies certain work to be performed at the Premises prior to the Closing Date and other site work to be performed for the Common Areas of the Condominium. Each item identified on the Matrix shall be performed by the party responsible therefor, and the cost thereof shall be the responsibility of the party as indicated on the Matrix.

ARTICLE III
CONVEYANCE OF TWO-FAMILY UNIT

3.1 Agreement to Sell and Purchase.

Subject to the terms and provisions of this Agreement, on the Closing Date, CHDC agrees to sell to CHA, and CHA agrees to purchase and accept from CHDC the Two-Family Unit and appurtenant rights thereto, as further described in the Condominium Documents.

3.2 Title – Two-Family Unit.

The Two-Family Unit is to be conveyed by a good and sufficient quitclaim deed running to CHA (the “CHA Deed”), conveying good and clear record and marketable title to the Two-Family Unit, free from encumbrances and liens, except:

- (a) Provisions of existing building and zoning laws;
- (b) Such taxes and condominium common expenses attributable to the Two-Family Unit for the then-current period as are not due and payable on the Closing Date;
- (c) The provisions of M.G.L. c. 183A and the Condominium Documents;
- (d) All easements, restrictions, agreements, and other matters of record, insofar as the same may be applicable to the Two-Family Unit, and do not materially interfere with the use of the Two-Family Unit for multi-family purposes; and
- (e) The surviving provisions of this Agreement.

3.3 Purchase Price and Deposit – Two-Family Unit.

- (a) The purchase price for the Two-Family Unit is One Hundred Dollars (\$100.00), which shall be paid (less the deposit, as defined below) by CHA to CHDC on the Closing Date by certified or bank check or checks drawn upon a Boston clearinghouse bank, made payable to CHDC, without endorsement, or by federal wire transfer of immediately available federal funds in accordance with CHDC’s instructions.

(b) CHA has made an initial non-refundable deposit with CHDC in the amount of Ten Dollars (\$10.00), which shall be held by Marsh, Moriarty, Ontell & Golder, P.C. (the “Escrow Agent”) subject to the terms of this Agreement. If this Agreement is consummated as contemplated hereunder, such deposit shall be credited against the purchase price for the Two-Family Unit at the time of the Closing.

3.4 Condition – Two-Family Unit.

CHA acknowledges and agrees that CHDC shall sell and convey and CHA shall accept the Two-Family Unit “as is, where is, with all faults” as of the date of this Agreement (subject to the work to be performed by CHDC to the Two-Family Unit following the Closing Date as identified on the Matrix, if any), except as otherwise expressly provided herein. CHA has not relied on, and will not rely on, and CHDC is not liable for or bound by, any express or implied warranties, guaranties, statements, or representations, whether oral or written, from CHDC or the Town of Concord or their respective Board members, officers, employees, agents, consultants, or attorneys, pertaining to the Two-Family Unit or relating thereto except as expressly set forth in this Agreement.

ARTICLE IV
LEASE OF HABITAT UNITS

4.1 Unit Leases.

Upon the establishment of the Condominium, as declarant of the Condominium, CHDC shall hold the fee interest in and to the Habitat Units and appurtenant rights thereto, as further described in the Condominium Documents. At the Closing, CHDC, as landlord, and Habitat, as tenant, shall enter into three (3) mutually acceptable unit leases for the three (3) Habitat Units, substantially in the form attached hereto as Exhibit G (the “Unit Leases”).

4.2 Title – Habitat Units.

The Habitat Units are to be leased pursuant to the Unit Leases, free from encumbrances and liens, except:

- (a) Provisions of existing building and zoning laws;
- (b) The provisions of M.G.L. c. 183A and the Condominium Documents;
- (c) All easements, restrictions, agreements, and other matters of record, insofar as the same may be applicable to the Two-Family Unit;
- (d) The New Mortgage;
- (e) A notice of this Agreement (the “Notice of LDA”) to be recorded with the Registry;
- (f) A notice of Unit Lease (the “Notice of Unit Lease”) for each of the three (3) Habitat Units;
and
- (g) The surviving provisions of this Agreement.

4.3 Condition – Habitat Units.

Habitat acknowledges and agrees that CHDC shall deliver, and Habitat shall accept, the Habitat Units “as is, where is, with all faults” as of the date of this Agreement, except as otherwise expressly provided herein. Habitat has not relied on, and will not rely on, and CHDC is not liable for or bound by, any express or implied warranties, guaranties, statements, or representations, whether oral or written, from CHDC or the Town of Concord or their respective Board members, officers, employees, agents, consultants, or attorneys, pertaining to the Habitat Units or relating thereto except as expressly set forth in this Agreement.

ARTICLE V
AFFORDABLE HOUSING RESTRICTIONS

5.1 Generally.

Each of the Units shall be subject to an Affordable Housing Restriction, which shall perpetually restrict the Units for affordable housing purposes, to be held by the Town of Concord acting by and through its Select Board (the “Select Board”). Each Affordable Housing Restriction shall be: (i) be in form and content mutually acceptable to the respective grantor, the Select Board, and the Director of the Executive Office of Housing and Livable Communities (“EOHLC”); (ii) duly executed by the respective fee owner of the Unit, as grantor, and the Select Board, as grantee, and approved by EOHLC, all in accordance with the provisions of M.G.L. c. 184 sec. 26-32; and (iii) recorded with the Registry in the chain of title for each Unit, senior to any mortgage, lien, or other restriction. The terms and provisions of this Article V shall survive the Closing.

5.2 Affordable Housing Restriction - Two-Family Unit.

- (a) The Affordable Housing Restriction encumbering the Two-Family Unit shall be substantially in the form attached hereto as Exhibit H (the “Two-Family Restriction”).
- (b) The parties hereto acknowledge and agree that the Two-Family Restriction shall be recorded before the establishment of the Condominium, and at the Closing CHA shall deliver and record with the Registry an amendment to the Two-Family Restriction, executed and approved by the Select Board and EOHLC, modifying it to encumber only the Two-Family Unit and no other portions of or interests of the Condominium (the “Amended Restriction”).
- (c) If, notwithstanding CHA’s diligent and good faith efforts, the Two-Family Restriction is not available for recording on or before the Closing Date, then the Closing Date shall be extended for a period of up to three (3) months to permit CHA to obtain the same. If at the expiration of such extended time the Two-Family Restriction is not available for recording, then unless otherwise agreed by the parties hereto in writing this Agreement shall terminate without recourse to any party hereto and the deposits shall be returned.

5.3 Affordable Housing Restriction - Habitat Units.

The Affordable Housing Restrictions encumbering the Habitat Units shall be effectuated by a Regulatory Agreement in accordance with the Local Initiative Program, including an affordable housing deed rider to be attached to the initial deed to each of the Habitat Units to an eligible purchaser (and all subsequent purchasers). The Regulatory Agreement shall survive any foreclosure and shall provide, without limitation, that an eligible buyer shall be a first-time homebuyer whose household income does not exceed eighty percent (80%) of the Area Median Income adjusted for household size.

ARTICLE VI
CMAHT MORTGAGES

6.1 Existing Mortgage.

Section 2 of the Existing Mortgage provides that the principal loan amount of \$600,000 is to be reduced by twenty percent (20%) upon the recording of an Affordable Housing Restriction upon, and the substantial completion of construction of, each of the five (5) residential units to be constructed/renovated at the Premises. Accordingly, the parties hereto acknowledge and agree that: (i) upon the recording of the Two-Family Restriction, the principal loan amount under the Existing Mortgage shall be reduced to be Three Hundred Sixty Thousand Dollars (\$360,000), which balance shall be attributable to the Habitat Units only, in the amount of One Hundred Twenty Thousand Dollars (\$120,000) each; and (ii) as further described below, at the Closing the Existing Mortgage shall be discharged, and the outstanding balance described in the immediately forgoing clause (i) shall be applied against the Habitat Units, together with the amount of the Grant.

6.2 New Mortgage.

In accordance with the terms and provisions of the Grant Agreement, to finance the construction of the Habitat Project CMAHT has voted to issue the Grant to CHDC. CMAHT and CHDC acknowledge and agree that at the Closing the Existing Mortgage shall be discharged and the amount of the Grant shall be added to the outstanding balance of the principal loan amount under the Existing Mortgage as described in Section 6.1, above, for a total New Loan in the amount of \$1,360,000.00, secured by a New Mortgage on the Habitat Units. At the Closing, CHDC shall deliver to CMAHT, among other things, a promissory note (the “Note”) for the repayment of the New Loan substantially in the form attached hereto as Exhibit I, which Note shall be secured by a first mortgage (the “New Mortgage”) from CHDC to CMAHT recorded at the Closing encumbering the Habitat Units substantially in the form attached hereto as Exhibit J.

ARTICLE VII
CLOSING

7.1 Closing Date.

The closing of the transactions contemplated above (the “Closing”) shall occur on May 15, 2025 (the “Closing Date”) at the offices of CMAHT’s attorney.

7.2 Closing Deliveries.

(a) At the Closing, CHDC shall deliver the following documents, fully executed, in a form reasonably acceptable to the other parties’ counsels and the title insurance company:

(i) Current certificate of legal existence and good standing from the Commonwealth of Massachusetts and evidence of CHDC’s qualification to conduct business in Massachusetts;

(ii) A certificate of the Secretary or Assistant Secretary of CHDC evidencing the corporate, or other appropriate, authority of the officer or manager executing any documents delivered by CHDC in connection with the purchase of the Premises;

(iii) CHDC’s counterpart to the Grant Agreement;

- (iv) The Notice of LDA;
 - (v) The Condominium Documents;
 - (vi) The Note;
 - (vii) The New Mortgage;
 - (viii) The CHA Deed;
 - (ix) CHDC's counterpart to the three (3) Unit Leases;
 - (x) The three (3) Notices of Unit Leases;
 - (xi) Reasonable and customary affidavits regarding mechanics' and materialmans' liens and parties in possession as required by the title company;
 - (xii) A so-called FIRPTA affidavit as to CHDC's its non-foreign status within the meaning of Sections 1445 or 7701 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder;
 - (xiii) CHDC's counterpart to the Management Agreement;
 - (xiv) CHDC's counterpart to a settlement statement; and
 - (xv) Such other documents, certificates, or agreements as may be necessary to consummate the transaction contemplated by this Agreement.
- (b) At the Closing, CHA shall deliver the following documents, fully executed, in a form reasonably acceptable to the other parties' counsels and the title insurance company:
- (i) Current certificate of legal existence and good standing from the Commonwealth of Massachusetts and evidence of CHA's qualification to conduct business in Massachusetts;
 - (ii) A certificate of the Secretary or Assistant Secretary of CHA evidencing the corporate, or other appropriate, authority of the officer or manager executing any documents delivered by CHA in connection with the purchase of the Premises;
 - (iii) The Amended Restriction;
 - (iv) CHA's and the Concord Housing Authority's counterparts to the Management Agreement;
 - (v) CHA's counterpart to a settlement statement; and
 - (vi) Such other documents, certificates, or agreements as may be necessary to consummate the transaction contemplated by this Agreement.
- (c) At the Closing, Habitat shall deliver the following documents, fully executed, in a form reasonably acceptable to the other parties' counsels and the title insurance company:

- (i) Current certificate of legal existence and good standing from the Commonwealth of Massachusetts and evidence of Habitat qualification to conduct business in Massachusetts;
 - (ii) A certificate of the Secretary or Assistant Secretary of Habitat evidencing the corporate, or other appropriate, authority of the officer or manager executing any documents delivered by Habitat in connection with the purchase of the Premises;
 - (iii) Habitat's counterpart to the three (3) Unit Leases;
 - (iv) Habitat's counterpart to a settlement statement; and
 - (v) Such other documents, certificates, or agreements as may be necessary to consummate the transaction contemplated by this Agreement.
- (d) At the Closing, CMAHT shall deliver the following documents, fully executed, in a form reasonably acceptable to the other parties' counsels and the title insurance company:
- (i) A discharge of the Existing Mortgage;
 - (ii) CMAHT's counterpart to the Grant Agreement;
 - (iii) CMAHT's counterpart to a settlement statement; and
 - (iv) Such other documents, certificates, or agreements as may be necessary to consummate the transaction contemplated by this Agreement.

7.3 Extension.

If, as of the Closing Date, CHDC shall be unable to convey title to, or deliver possession of any of the Units in accordance with the terms hereof, then CHDC shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make such Unit conform to the provisions hereof, or to satisfy such conditions precedent, and thereupon the Closing Date shall be automatically extended for a period of thirty (30) days; provided, however, that CHDC shall not be obligated to spend more than \$5,000 in the exercise of reasonable efforts to cure such defects or to otherwise deliver the same.

If at the extended Closing Date CHDC shall have failed to cure any defects in title, deliver possession, or make the Units conform, then (a) at the election of any of CMAHT, CHA, or Habitat this Agreement may be terminated without recourse to any party hereto and the deposits shall be returned; or (b) each of CMAHT, CHA, and Habitat may waive such defect in writing, in which case the Closing shall proceed notwithstanding the same.

7.4 Condemnation.

If prior to the Closing Date any proceeding shall be commenced or consummated for the taking of all or any part of the Premises pursuant to the power of eminent domain or otherwise which would: (a) in any of CMAHT's, CHA's or Habitat's reasonable judgment substantially and materially affect or interfere with use and development of the Premises for the Project; or (b) make the Premises non-conforming under applicable laws, then any of CMAHT, CHA, or Habitat shall have the right, exercisable by giving written notice to the other parties hereto within ten (10) days after receiving written notice of such taking, to either: (a) terminate this Agreement; or (b) accept the Premises in its then condition, without any abatement or

reduction in the purchase price, and receive an equitable assignment of CHDC's rights to any claims and condemnation awards payable by reason of such taking. If each of CMAHT, CHA, and Habitat elects to proceed under clause (b) above, CHDC shall not compromise, settle or adjust any claims to such award without CMAHT, CHA, and Habitat prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed.

7.5 Default; Damages.

If prior to the Closing either of CHA or Habitat shall fail to fulfill their respective agreements and/or obligations hereunder in any material respect within applicable cure periods, as its sole and exclusive remedy, CHDC may terminate this Agreement upon notice to CHA, Habitat, and CMAHT. In the event of such termination, CHDC shall retain the deposit of the defaulting party hereunder. In the event that either of CHA or Habitat shall fail to fulfill their respective agreements and/or obligations hereunder after the Closing, CHDC and CMAHT shall be entitled to all rights and remedies available under the law.

If CHDC shall fail to fulfill CHDC's agreements and/or obligations hereunder, and the sale contemplated hereby is not consummated because of default by CHDC in its agreements and/or obligations hereunder in any material respect within applicable cure periods, then each of CMAHT, CHA, and Habitat may, as its sole and exclusive remedy at law or in equity: (a) terminate this Agreement by giving written notice thereof to each of the other parties hereto, in which event the deposits will promptly be returned and the parties shall have no further obligations to each other (except for the provisions that expressly survive termination thereof); (b) waive such default, and if so waived by each of CMAHT, CHA, and Habitat, then they shall consummate the transactions contemplated hereby in accordance with the terms of this Agreement; or (c) seek specific performance.

In no event shall any party hereto liable to the others for any indirect, special, punitive, multiple, incidental or consequential damages, however caused, including, but not limited to, lost profits, lost revenue, work interruption, or any other form of such damages. In no event shall any of the elected or appointed officials of any of the parties hereto or any of their employees or volunteers be personally liable whatsoever with respect to this Agreement.

The provisions of this Section 7.5 shall survive the Closing.

ARTICLE VIII
POST-CONVEYANCE

8.1 CHDC's Obligations. Following the Closing, CHDC shall complete all outstanding work described on the Matrix as CHDC's responsibility to perform. For the avoidance of doubt, the New Mortgage shall not be finally discharged until all work to be performed by CHDC thereunder has been completed to the reasonable satisfaction of CMAHT. CHDC shall procure all necessary permits, approvals, and consents for such work before commencing the same, and shall cause all such work to be performed in a good and workerlike manner, in compliance with good engineering and construction practices, and in accordance with all applicable laws, and the terms and conditions of any such permits, approvals, and consents. CHDC shall not permit any mechanic's liens or similar liens to remain upon the Premises or any portion thereof for labor and materials furnished to CHDC in connection with work of any character performed at the

direction of CHDC and shall cause any such lien to be released of record without cost to Habitat, CHA, or CMAHT, by satisfaction and discharge of such lien or by providing surety against such lien by bond.

8.2 Habitat's Obligations.

(a) Design, Permitting, and Approvals. Habitat shall design and construct the Habitat Project substantially in accordance with its response to the RFP, the ZBA Decision, and the terms and provision of this LDA. Habitat shall submit to CMAHT, for information purposes only, (i) a full set of plans or specifications for the Habitat Project prior to commencing construction, and any amendments thereto (the "Final Plans"), and (ii) copies of any applications for zoning or permitting relief or approval necessary for the construction of the Habitat Project simultaneously with their submission to such permit-granting authority.

(b) Construction.

(i) Subject only to delays caused solely by force majeure, CHDC shall cause Habitat to Commence (as defined herein) construction of the Habitat Project in accordance with the Final Plans on or before the date that is thirty (30) days after the Effective Date (the "Commencement Date"). The Final Plans shall be materially consistent with Habitat's response to the RFP and the ZBA Decision. Construction of the Habitat Project shall be deemed to "Commence" upon the date that (i) a building permit for the Habitat Project is issued by the Town of Concord Building Inspector and (ii) Habitat commences and diligently undertakes physical construction of the Habitat Project.

(ii) Subject only to delays caused solely by force majeure, CHDC hereby covenants and agrees to cause Habitat to Complete (as defined herein) construction of the Habitat Project on or before August 4, 2029 (the "Completion Date"). The Habitat Project shall be deemed "Complete" upon the date that: (i) the Town of Concord Building Inspector has issued a permanent certificate of occupancy for each of the Habitat Units; (ii) each of the Habitat Units can be used for its intended purpose as evidenced by a certification of substantial completion, in accordance with the approved Final Plans issued by Habitat's architect or designer, as applicable, and contractor on AIA Document G-702 subject only to a punch list of items remaining to be completed of minor nature of construction, decoration, painting, and millwork; (iii) the Habitat Project is free of debris and construction materials, is in usable condition; and (iv) all landscaping is completed and planted, except for such work that cannot be completed due to seasonal conditions. Upon satisfaction of this Section and written request by CHDC or Habitat, CMAHT shall issue a Certificate of Completion for each of the Habitat Units in a form suitable for recording with the Registry.

(iii) Habitat shall procure all necessary permits, approvals, and consents for the Habitat Project before commencing any such work, and shall cause all such work to be performed in a good and workerlike manner, in compliance with good engineering and construction practices, and in accordance with the Final Plans, all applicable laws, and the terms and conditions of any such permits, approvals, and consents. Habitat shall not permit any mechanic's liens or similar liens to remain upon the Premises or any portion thereof for labor and materials furnished to Habitat in connection with work of any character performed at the direction of Habitat and shall cause any such lien to be released of record without cost to CHDC, CHA, or CMAHT, by satisfaction and discharge of such lien or by providing surety against such lien by bond.

(c) Acquisition of Habitat Units. Provided the Regulatory Agreement for the Habitat Units has been established and recorded with the Registry as provided in Section 5.3 above, upon the issuance of a Certificate of Completion for each Habitat Unit, CHDC shall convey such Habitat Unit to Habitat by quitclaim deed, subject to a deed rider as provided in such Regulatory Agreement, for nominal consideration and otherwise in accordance with the terms and provisions of the Unit Lease for such Habitat Unit.

8.3 Assignment.

After the Closing and prior to the Commencement Date, CHDC covenants not to make or suffer to be made any assignment, lease (other than the Unit Leases) or any other manner of transfer of its interest in the Habitat Units or portion thereof or in this Agreement, unless it has complied with the following conditions:

- (a) The transferee shall have been approved as such in writing by CMAHT;
- (b) The transferee or transferees, by valid instrument in writing satisfactory to CMAHT, shall have expressly assumed for themselves and their successors and assigns, and directly to and for the benefit of CMAHT, all obligations of any person or persons, including CHDC, to being, complete and or maintain and operate, as applicable, the Habitat Project and all obligations of CHDC provided for in this Agreement. Notwithstanding the foregoing, the fact that any transferee of, or any other successor interest whatsoever to the Habitat Units, or any part thereof, shall for whatever reason, not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in this Agreement or agreed to in writing by CMAHT) relieve or except such transferee or successor of or from obligations, conditions, or restrictions, or deprive or limit CMAHT of or with respect to any rights or limitations or controls with respect to the Habitat Units or the construction of the Habitat Project; it being the intent of this, together with other provisions of this Agreement that, to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement, no transfer of or change, with respect to ownership, possession or control, shall operate legally or practically to deprive or limit CMAHT of or with respect to any rights or remedies or controls provided in or resulting from this Agreement with respect to the Habitat Units and the construction of the Habitat Project that CMAHT would have, had there been no such transfer or change.
- (c) There has been submitted to CMAHT for review and CMAHT has approved, in its sole discretion and within thirty (30) days, all instruments and other legal documents involved in effecting transfer.
- (d) CHDC and its transferee or transferees shall comply with such other reasonable conditions as CMAHT may find desirable in order to achieve and safeguard the purposes of this Agreement.

In the event of any violation by such a transferee of any obligation assumed or required to be assumed under this Section, which violation shall occur prior to receipt of the Certificate of Completion, CHDC shall be responsible, jointly and severally with the transferee, for curing or effecting the cure of such violation. If CHDC shall fail or refuse to effect such cure, CMAHT may institute such actions or proceedings against the transferee and/or CHDC as CMAHT deems appropriate, including actions and proceedings to compel specific performance. Payment of all costs and expenses which may be incurred by CMAHT in instituting and prosecuting such action or proceedings shall be paid by CHDC.

8.4 Insurance.

(a) CHA and CHDC shall, in their capacity as the initial Trustees of the Condominium, maintain in full force and effect the following insurance coverages in the name of the Condominium, a policy of Commercial General Liability Insurance against claims for bodily injury, death and property damage occurring upon, in or about the Premises and the adjoining sidewalks, and arising from the actions of the Trustees of the Condominium, its contractors, subcontractors, materialmen, employees, agents, or representatives, with limits not less than \$1,000,000 per occurrence, \$2,000,000 aggregate. Such policy shall be issued by insurers of recognized responsibility, licensed and doing business in Massachusetts and having a so-called Best's Rating of "A: VIII" or better.

(b) CHDC agrees to maintain in full force and effect the following insurance coverages from and after the Closing Date until the Habitat Project is Complete, a policy of Commercial General Liability Insurance against claims for bodily injury, death and property damage occurring upon, in or about the Premises and the adjoining sidewalks, and arising from the actions of CHDC, its contractors, subcontractors, materialmen, employees, agents, or representatives, with limits not less than \$1,000,000 per occurrence, \$2,000,000 aggregate. Each such policy shall name CMAHT and the Trustees of the Condominium as additional insureds and providing a waiver of subrogation in favor of CMAHT and the Trustees of the Condominium. All insurance provided for in this Section 8.4(b) shall be issued by insurers of recognized responsibility, licensed and doing business in Massachusetts and having a so-called Best's Rating of "A: VIII" or better. When required herein and thereafter prior to the expiration dates from time to time of the policies required pursuant to this Section 8.4(b), certificates of such insurance with pertinent endorsements attached, bearing notations evidencing the payment of premiums or accompanied by other reasonably satisfactory evidence of such payment shall be delivered by Habitat to CMAHT and the Trustees of the Condominium. Each policy or certificate issued by an insurer shall, to the extent obtainable, contain an agreement by the insurer that such policy shall not be canceled without at least thirty (30) days' prior written notice to CMAHT and the Trustees of the Condominium.

(c) Habitat agrees to maintain in full force and effect the following insurance coverages from and after the date Habitat access the Premises until the Habitat Project is Complete: (i) a policy of Builder's Risk Insurance (standard "All Risk" or equivalent coverage) in an amount not less than the cost of reconstruction, written on a completed value basis or a reporting basis, for property damage; (ii) a policy of Commercial General Liability Insurance against claims for bodily injury, death and property damage occurring upon, in or about the Premises and the adjoining sidewalks, and arising from the actions of Habitat, its contractors, subcontractors, materialmen, employees, agents, or representatives, with limits not less than \$1,000,000 per occurrence, \$2,000,000 aggregate; (iii) a policy of Automobile Liability Insurance covering any automobile owned, hired or non-owned and used in connection with work being performed on the Premises by Habitat, in an amount not less than \$1,000,000 per occurrence; (iv) Employer's Liability insurance (Part 2 of Worker's Compensation Insurance) in an amount not less than \$1,000,000; (v) Worker's Compensation Insurance, if applicable to Habitat, in the amount required by applicable law. Each such policy shall name CMAHT, CHDC, and the Trustees of the Condominium as additional insureds and providing a waiver of subrogation in favor of CMAHT, CHDC, and the Trustees of the Condominium. All insurance provided for in this Section 8.4I shall be issued by insurers of recognized responsibility, licensed and doing business in Massachusetts and having a so-called Best's Rating of "A: VIII" or better. When required herein and thereafter prior to the expiration dates from time to time of the policies required pursuant to this Section 8.4I, certificates of such insurance with pertinent endorsements attached, bearing notations evidencing the payment of premiums or accompanied by other reasonably satisfactory evidence of such payment shall be delivered by Habitat to CMAHT, CHDC, and the Trustees of the Condominium. Each policy or certificate issued by an insurer shall, to the extent obtainable, contain an agreement by the insurer

that such policy shall not be canceled without at least thirty (30) days' prior written notice to CMAHT, CHDC, and the Trustees of the Condominium.

8.5 Survival. The provisions of this Article 8 shall survive the Closing.

ARTICLE IX
REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1 Representations, Warranties and Covenants of CHDC. CHDC hereby represents and warrants to CHA, Habitat, and CMAHT, which are true as of the Effective Date and are to remain true during the term of this Agreement, to the best of its knowledge:

(a) CHDC is a nonprofit corporation duly organized, validly existing and in good standing and duly qualified to do business in the Commonwealth of Massachusetts. CHDC has the power and authority to execute and deliver this Agreement and to perform its covenants and obligations under this Agreement, and the person executing this Agreement has been duly authorized by all necessary action and has full, right, power and authority to execute and deliver this Agreement on behalf of CHDC;

(b) this Agreement has been duly and validly authorized, executed and delivered on behalf of CHDC;

(c) this Agreement and each and every document and instrument to be executed and delivered by CHDC pursuant to this Agreement, when fully executed and delivered by all intended signatories thereto, shall constitute the valid and binding obligations of CHDC, enforceable against CHDC in accordance with their respective terms, subject to general equitable principles and applicable provisions of law related to bankruptcy, insolvency and creditors' rights generally;

(d) there are no pending or threatened actions, suits, or proceedings before any court, arbitrator or governmental or administrative body which may materially adversely affect the properties, business or condition, financial or otherwise, of CHDC or its ability to perform its obligations under this Agreement;

(e) there are no leases, subleases, licenses or other agreements entered into by CHDC which grant any possessory interest in the Premises that will survive the Closing; and

(f) neither the execution, delivery or performance of this Agreement nor compliance herewith (i) conflicts or will conflict with or results or will result in a breach of or constitutes or will constitute a default under the organizational documents of CHDC, any law or any order, writ, injunction or decree of any court or governmental authority; or any agreement or instrument to which CHDC is a party or by which it is bound, or (ii) results in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any such agreement or instrument.

9.2 Representations, Warranties and Covenants of CHA.

(a) CHA is a limited liability company duly organized, validly existing and in good standing and duly qualified to do business in the Commonwealth of Massachusetts. CHA has the power and authority to execute and deliver this Agreement and to perform its covenants and obligations under this Agreement, and the person executing this Agreement has been duly authorized by all necessary action and has full, right, power and authority to execute and deliver this Agreement on behalf of CHA;

(b) this Agreement has been duly and validly authorized, executed and delivered on behalf of CHA;

(c) this Agreement and each and every document and instrument to be executed and delivered by CHA pursuant to this Agreement, when fully executed and delivered by all intended signatories thereto, shall constitute the valid and binding obligations of CHA, enforceable against CHA in accordance with their respective terms, subject to general equitable principles and applicable provisions of law related to bankruptcy, insolvency and creditors' rights generally;

(d) there are no pending or threatened actions, suits, or proceedings before any court, arbitrator or governmental or administrative body which may materially adversely affect the properties, business or condition, financial or otherwise, of CHA or its ability to perform its obligations under this Agreement; and

(e) neither the execution, delivery or performance of this Agreement nor compliance herewith (i) conflicts or will conflict with or results or will result in a breach of or constitutes or will constitute a default under the organizational documents of CHA, any law or any order, writ, injunction or decree of any court or governmental authority; or any agreement or instrument to which CHA is a party or by which it is bound, or (ii) results in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any such agreement or instrument.

9.3 Representations, Warranties and Covenants of Habitat.

(a) Habitat is a nonprofit corporation duly organized, validly existing and in good standing and duly qualified to do business in the Commonwealth of Massachusetts. Habitat has the power and authority to execute and deliver this Agreement and to perform its covenants and obligations under this Agreement, and the person executing this Agreement has been duly authorized by all necessary action and has full, right, power and authority to execute and deliver this Agreement on behalf of Habitat;

(b) this Agreement has been duly and validly authorized, executed and delivered on behalf of Habitat;

(c) this Agreement and each and every document and instrument to be executed and delivered by Habitat pursuant to this Agreement, when fully executed and delivered by all intended signatories thereto, shall constitute the valid and binding obligations of Habitat, enforceable against Habitat in accordance with their respective terms, subject to general equitable principles and applicable provisions of law related to bankruptcy, insolvency and creditors' rights generally;

(d) there are no pending or threatened actions, suits, or proceedings before any court, arbitrator or governmental or administrative body which may materially adversely affect the properties, business or condition, financial or otherwise, of Habitat or its ability to perform its obligations under this Agreement; and

(e) neither the execution, delivery or performance of this Agreement nor compliance herewith (i) conflicts or will conflict with or results or will result in a breach of or constitutes or will constitute a default under the organizational documents of Habitat, any law or any order, writ, injunction or decree of any court or governmental authority; or any agreement or instrument to which Habitat is a party or by which it is bound, or (ii) results in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any such agreement or instrument.

9.4 Representations, Warranties and Covenants of CMAHT.

- (a) CMAHT is a municipal affordable housing trust organized, validly existing and in good standing and duly qualified to do business in the Commonwealth of Massachusetts. CMAHT has the power and authority to execute and deliver this Agreement and to perform its covenants and obligations under this Agreement, and the person executing this Agreement has been duly authorized by all necessary action and has full, right, power and authority to execute and deliver this Agreement on behalf of CMAHT;
- (b) this Agreement has been duly and validly authorized, executed and delivered on behalf of CMAHT;
- (c) this Agreement and each and every document and instrument to be executed and delivered by CMAHT pursuant to this Agreement, when fully executed and delivered by all intended signatories thereto, shall constitute the valid and binding obligations of CMAHT, enforceable against CMAHT in accordance with their respective terms, subject to general equitable principles and applicable provisions of law related to bankruptcy, insolvency and creditors' rights generally;
- (d) there are no pending or threatened actions, suits, or proceedings before any court, arbitrator or governmental or administrative body which may materially adversely affect the properties, business or condition, financial or otherwise, of CMAHT or its ability to perform its obligations under this Agreement;
- (e) neither the execution, delivery or performance of this Agreement nor compliance herewith (i) conflicts or will conflict with or results or will result in a breach of or constitutes or will constitute a default under the organizational documents of CMAHT, any law or any order, writ, injunction or decree of any court or governmental authority; or any agreement or instrument to which CMAHT is a party or by which it is bound, or (ii) results in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any such agreement or instrument.

9.5 Brokers.

Each party hereto represents and warrants to the others that no brokerage fee or real estate commission is or shall be due or owing in connection with this transaction (other than with respect to the sale of the Habitat Units to eligible buyers in accordance with the LIP Program), and hereby agrees to indemnify and hold the others harmless from any and all claims of any broker or agent based on action or alleged action of the other. Habitat hereby agrees to indemnify and hold the others harmless from any and all claims of any broker or agent in connection with the sale of the Habitat Units to eligible buyers in accordance with the LIP Program.

The provisions of this Article 9 shall survive the Closing.

ARTICLE X
INDEMNIFICATION

10.1 Indemnification.

- (a) CHDC shall indemnify, defend and save harmless the Trustees of the Condominium, CHA, Habitat, and CMAHT, and their respective officers, employees, agents, consultants, contractors and attorneys, from and against any and all damages, liabilities, actions, suits, proceedings, claims, demands, losses, costs, expenses, recoveries and judgments of every nature and description

(including reasonable attorneys' fees and expenses) to the extent arising in whole or in part out of or in connection with access to, entry upon, or from any work or thing whatsoever done in or about the Premises by CHDC, its employees, agents, contractors, subcontractors, material men, or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable. The duty to defend shall immediately accrue and be owing upon the assertion of such a claim by any person or entity regardless of merit and shall not be dependent upon a finding of negligence or any other finding of fact and trial. The existence of insurance shall in no way limit the scope of CHDC's indemnification under this Agreement. The provisions of this Section shall survive, as applicable, the Closing and delivery of the Deed, or the rescission, cancellation, or termination of this Agreement.

(b) Habitat shall indemnify, defend and save harmless the Trustees of the Condominium, CHA, CHDC, and CMAHT, and their respective officers, employees, agents, consultants, contractors and attorneys, from and against any and all damages, liabilities, actions, suits, proceedings, claims, demands, losses, costs, expenses, recoveries and judgments of every nature and description (including reasonable attorneys' fees and expenses) to the extent arising in whole or in part out of or in connection with access to, entry upon, or from any work or thing whatsoever done in or about the Premises by Habitat, its employees, agents, contractors, subcontractors, material men, or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable. The duty to defend shall immediately accrue and be owing upon the assertion of such a claim by any person or entity regardless of merit and shall not be dependent upon a finding of negligence or any other finding of fact and trial. The existence of insurance shall in no way limit the scope of Habitat's indemnification under this Agreement. The provisions of this Section shall survive, as applicable, the Closing and delivery of the Deed, or the rescission, cancellation, or termination of this Agreement.

ARTICLE XI
MISCELLANEOUS

11.1 Notices.

All notices required or permitted to be given hereunder shall be in writing and delivered by hand, by recognized national overnight courier service, or mailed postage prepaid, by registered or certified mail or by e-mail, addressed as follows:

If to CHDC:	Concord Housing Development Corporation 141 Keyes Road Concord, Massachusetts 01742
If to CHA:	CHA Local Properties LLC 34 Everett Street Concord, Massachusetts 01742
If to Habitat:	Habitat for Humanity of Greater Lowell, Inc. 68 Tadmuck Road, Unit 1 Westford, Massachusetts 01886
If to CMAHT:	Concord Municipal Affordable Housing Trust 22 Monument Square Concord, Massachusetts 01742

with a copy to: Anderson & Kreiger LLP
50 Milk Street, 21st Floor
Boston, MA 02109
Attn: Mina Makarios

or in the case of either party to such other address as shall be designated by written notice given to the other party. Any such notice shall be deemed given when so delivered by hand or by e-mail or one (1) day after when deposited with a nationally recognized overnight courier service or three days after deposit with the U.S. Postal Service, except that where under this Agreement any time period is specified to commence from notice, such time period shall not be deemed to commence until, according to applicable records of the courier service or U.S. Postal Service, delivery of such notice was first attempted. Notices which are given by either party may be given by the attorney for such party without the signature of such party.

11.2 Non-Offer.

The submission of a draft of this Agreement or a summary of some or all of its provisions does not constitute an offer to buy or to sell the Premises, it being understood and agreed that no party hereto shall be legally obligated with respect to the obligations hereunder on account of such submission unless and until this Agreement has been fully executed and a fully executed copy has been delivered to all parties hereto.

11.3 Complete Agreement.

This Agreement and all Exhibits attached hereto constitute the entire Agreement between the parties hereto and no oral statements made by anyone with regard to the transaction which is the subject of this Agreement shall be construed as a part hereof unless the same is incorporated herein by writing.

11.4 Severability.

If any provision of this Agreement or application to any party or circumstances shall be determined by a final, unappealed ruling of any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law. In the place of such invalid or unenforceable provision, there shall be substituted a similar, but valid and enforceable provision that comports to the findings of the aforesaid court and most nearly accomplishes the original intent of the parties.

11.5 Time of Essence.

Time is of the essence under this Agreement.

11.6 Counterparts.

This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

11.7 Successors Bound.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors, including any successors in title, and permitted assigns.

11.8 General.

This instrument is to be construed as a Massachusetts contract, sets forth the entire contract between the parties and may be canceled, modified or amended only by a written instrument executed by all of the parties hereto. All of the parties hereto have actively participated in the drafting and negotiation of this Agreement, and any ambiguity herein shall not be construed against any party as drafter.

11.9 Captions.


The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the scope or content of any of its provisions.

11.10 List of Exhibits.

- Exhibit A: Plan of Premises
- Exhibit B: Condominium Plans
- Exhibit C: Form of Master Deed
- Exhibit D: Form of Declaration of Trust
- Exhibit E: Initial Condominium Budget
- Exhibit F: Pre-Closing and Site Work Matrix
- Exhibit G: Form of Unit Lease
- Exhibit H: Form of Two-Family Restriction
- Exhibit I: Form of Promissory Note
- Exhibit J: Form of New Mortgage

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the day and year first above written.

CONCORD HOUSING DEVELOPMENT
CORPORATION:

By: 
Name: Julie McCiure
Title: President

CHA LOCAL PROPERTIES LLC:

By: Jennifer Polito
Name: Jennifer Polito
Title: Duty Authorized

HABITAT FOR HUMANITY OF GREATER
LOWELL, INC.:

Signed by:
By: 
CD238AFE486F4FE...
Name: Sheilagh Carlisle
Title: Duly Authorized

CONCORD MUNICIPAL AFFORDABLE
HOUSING TRUST:


By: 
Name: Keith Bergman
Title: Chair

EXHIBIT A
Plan of Premises



EXHIBIT B

Condominium Plans

[See Attached]

EXHIBIT C

Form of Master Deed

[See Attached]

EXHIBIT D

Form of Declaration of Trust

[See Attached]

EXHIBIT E

Initial Condominium Budget

[See Attached]

EXHIBIT F

Pre-Closing and Site Work Matrix

	<u>Description</u>	<u>Location (Unit or Common Area)</u>	<u>To be Performed By:</u>	<u>To be Paid for By:</u>
1.	Move utility pole out of planned area for Rothermel Place roadway	Common Area	CHDC (Meisner Brem)	CHDC
2.	Septic-Related Engineering Work: septic staking, Title V-compliant plans for new septic for Habitat Units, other as required	Habitat Units (all)	CHDC (Meisner Brem)	CHDC
3.	Site Work: construct septic for 406 Old Marlboro, install water, gas, and electric lines for all Units	Common Area	CHDC (Connell)	CHDC
4.	Site Work: finish construction of roadway construction, landscape in common areas per ZBA Permit	Common Area	Habitat (Connell)	Habitat
5.	Landscaping: reseed and complete landscaping	406 Old Marlboro	Habitat (Connell)	Habitat

EXHIBIT G

Form of Unit Lease

[See Attached]

EXHIBIT H

Form of Two-Family Restriction

[See Attached]

EXHIBIT I

Form of Promissory Note

PROMISSORY NOTE

PRINCIPAL SUM: \$1,360,000

DATED: _____, 2025

1. Promise to Pay. **CONCORD HOUSING DEVELOPMENT CORPORATION**, a Massachusetts nonprofit corporation, having an address of 141 Keyes Road, Concord, Massachusetts (the "Maker"), for value received, promises to pay to the Trustees of the **CONCORD MUNICIPAL AFFORDABLE HOUSING TRUST**, u/d/t dated November 8, 2021 and recorded with the Middlesex South District Registry of Deeds in Book 79188, Page 390 (the "Registry"), having an address of 22 Monument Square, Concord, Massachusetts (together, the "Holder") the principal sum of One Million Three Hundred Sixty Thousand and 00/100 Dollars (\$1,360,000.00) (the "Principal"), of which Three Hundred Sixty Thousand and 00/100 Dollars (\$360,000.00) having previously been delivered to Maker on or about August 4, 2022, Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) being delivered to Maker simultaneously with the execution of this Promissory Note, and Six Hundred Fifty Thousand and 00/100 Dollars (\$650,000.00) to be delivered to Maker, all pursuant to the terms of this Promissory Note.
2. Interest. None.
3. Disbursements. The balance of the Principal that has not been disbursed to Maker on or before the execution of this Promissory Note shall be disbursed in accordance with that certain Grant Agreement by and between Maker and Holder dated as of May 1, 2025, a copy of which is attached hereto as Exhibit A.
4. Maturity. This Promissory Note is acknowledged and delivered in connection with the Maker's obligations under that certain Land Disposition Agreement by and among the Maker, the Holder, CHA Local Properties LLC, and Habitat for Humanity of Greater Lowell, Inc. (the "LDA") to construct three (3) single-family condominium units on the real estate identified on the Concord Assessor's Map 10E, Block 2732 as Parcel 3843, which units are to be known and numbered as 26 Rothermel Place, 36 Rothermel Place, and 48 Rothermel Place, Concord, Massachusetts (each, a "Unit" and collectively, the "Premises") and to record a perpetual affordable housing restriction on the Premises (the "Restriction" and together with the construction of the Premises, all as further described in the LDA, the "Project"). The entire outstanding balance of the Principal, if not earlier paid or due and payable in accordance with the terms of this Promissory Note, shall be due and payable on August 4, 2029 (the "Maturity Date"); provided, however, that if the Maker substantially completes the Project prior to the Maturity Date, the entire balance of the Principal shall be forgiven. Upon the substantial completion of any Unit prior to the Maturity Date, the Principal shall be automatically reduced by one-third (i.e., \$453,333.33). As used herein, "substantial completion" shall be evidenced by: (i) the issuance by the Town of Concord Building Department of a permanent and unconditional certificate of occupancy for such Unit; (ii) the issuance by the Concord Municipal Affordable Housing Trust of a Certificate of Completion for such Unit, certifying its compliance with the LDA; and (iii) the recording of a Restriction encumbering such Unit with the Middlesex South District Registry of Deeds.

5. Payments. All payments hereunder are payable in lawful money of the United States of America at the address of Holder or at such other place and in such manner as the Holder may specify by notice to the Maker. No payments shall be due and payable until the Maturity Date; provided, however, that (i) the Maker may at any time prepay the Principal together with all accrued interest thereon at any time, in whole, without penalty or premium and (ii) in the event Maker has timely substantially completed the Project, the Principal shall be forgiven.
6. Event of Default. It is expressly agreed that the Maker's default under the terms and provisions of the LDA that is not cured within the notice and cure periods provided therein, or a default or failure in the payment under this Promissory Note of any indebtedness or any other moneys secured hereby when due, which shall continue for thirty (30) days after written notice from Holder shall constitute an "Event of Default" hereunder; provided, however, that no such notice shall be required in the event of Maker's failure to pay this Promissory Note upon the Maturity Date.
7. Remedies for Event of Default. If an Event of Default shall occur, the Holder may, at its option, declare to be immediately due and payable the then outstanding balance of all principal due under this Promissory Note, whereupon all such amounts shall become due and payable immediately. The failure of the Holder to exercise said option to accelerate shall not constitute a waiver of the right to exercise the same at any time.
8. Miscellaneous. The Maker hereby waives presentment, protest and demand, notice of protest, demand and dishonor and nonpayment of this Promissory Note. Neither the Maker nor the Holder may assign their rights or obligations under this Promissory Note. This Promissory Note may not be changed, modified, or terminated except in writing signed by the party to be charged. This Promissory Note shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts without regard to application of choice of law principles that would result in application of the law of any other jurisdiction. The invalidity of any provision of this Promissory Note shall not affect the enforceability of any other provision. It is expressly agreed that time is of the essence with respect to this Promissory Note.

[Signature Page Follows]

IN WITNESS WHEREOF, this Promissory Note has been executed under seal as of the date first set forth above.

MAKER:

CONCORD HOUSING DEVELOPMENT
CORPORATION

By: _____

Name:

Title:

EXHIBIT A TO FORM OF PROMISSORY NOTE

Grant Agreement

[See Attached]

EXHIBIT J

Form of New Mortgage

MORTGAGE

KNOW ALL PERSONS BY THESE PRESENTS, **CONCORD HOUSING DEVELOPMENT CORPORATION**, a Massachusetts nonprofit corporation, having an address of 141 Keyes Road, Concord, Massachusetts (the "**Borrower**"), for consideration paid, hereby grants to the Trustees of the **CONCORD MUNICIPAL AFFORDABLE HOUSING TRUST**, u/d/t dated November 8, 2021 and recorded with the Middlesex South District Registry of Deeds (the "**Registry**") in Book 79188, Page 390, having an address of 22 Monument Square, Concord, Massachusetts (the "**Lender**"), with MORTGAGE COVENANTS, to secure the payment of One Million Three Hundred Sixty Thousand and 00/100 Dollars (\$1,360,000.00) (the "**Loan Amount**"), of which Three Hundred Sixty Thousand and 00/100 Dollars (\$360,000.00) having previously been delivered to Borrower on or about August 4, 2022, Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) being delivered to Borrower on or about the date of this Mortgage, and Six Hundred Fifty Thousand and 00/100 Dollars (\$650,000.00) to be delivered to Borrower as provided in this Mortgage and as provided in a certain Promissory Note of even date herewith (the "**Note**"), and also to secure the performance of all covenants and agreements contained herein, the real estate known as and numbered as 26 Rothermel Place, 36 Rothermel Place, and 48 Rothermel Place, Concord, Massachusetts, as more particularly described on **Exhibit A** attached hereto and incorporated herein, together with all buildings, structures, improvements, equipment and fixtures now or hereafter thereon which are or can by agreement be made a part of the property, and all rights, licenses and easements now or hereafter appurtenant thereto (collectively, the "**Premises**").

Borrower and Lender covenant and agree as follows:

1. Subject to the terms and conditions of this Mortgage and the Note, Lender hereby agrees to advance, and Borrower hereby agrees to borrow an amount in the principal sum up to but not exceeding the Loan Amount to be advanced from time to time as hereinafter provided. Proceeds borrowed hereunder will be used by Borrower for the completion of the Project (as defined below). The amounts of all advances shall be added to the principal balance of the Note and shall be secured by this Mortgage.

2. As used herein, the "**Project**" shall mean: (i) the construction of three (3) new freestanding dwellings on the Premises (the "**New Buildings**") in addition to certain site improvements and other work as further described in that certain Decision of the Town of Concord Zoning Board of Appeals on the application for a Special Permit and Site Plan Review dated April 12, 2024 (the "**ZBA Decision**"), a copy of which is recorded with the Registry in Book 82802, Page 491; and (ii) the establishment of an affordable housing restriction to be held by the Town of Concord, acting by and through its Select Board, as grantee, approved by the Commonwealth of Massachusetts Executive Office of Housing and Livable Communities ("**EOHLC**") in accordance with M.G.L. c. 184 §§ 31-33 and recorded with the Registry, restricting the use of the New Buildings as three (3) affordable housing units to be sold to individuals and families earning no more than 80% of the Area Median Income and regulated as Local Action Units under the EOHLC Local Initiative Program (the "**Restriction**"). The Restriction shall be effectuated by a Regulatory Agreement in accordance with the Local Initiative Program, including an affordable housing deed rider to be attached to the initial deed to each of the New Buildings to an eligible purchaser (and all subsequent purchasers).

Property Address: 26, 38, and 48 Rothermel Place, Concord, Massachusetts

3. The “**Term**” of this Mortgage shall commence on the date hereof and shall end on August 4, 2029 (the “**Maturity Date**”). If Borrower completes the Project on or before the Maturity Date, then the principal balance of the Note shall be forgiven and all obligations under this Mortgage shall be discharged. If Borrower does not timely satisfy all such requirements, it shall constitute a default under this Mortgage.

4. Lender shall advance the Loan Amount to Borrower in installments as set forth in that certain Grant Agreement between Lender and Borrower dated as of May 1, 2025, a copy of which is attached hereto and incorporated herein as **Exhibit B**. Borrower shall not be entitled to the payment of any such installment except upon written report to Lender of the status of the Project at least one (1) month in advance, as provided in Section 2(b)(ii) of the Grant Agreement.

5. Lender shall be required to make any advances subject only to the following conditions:

(a) That Borrower shall not be in default in the performance of any of the agreements and conditions of the Note or this Mortgage; and

(b) That there are no encumbrances on said land which may take priority over this Mortgage, in whole or in part, or raise any reasonable doubt or question as to whether they take priority over said mortgage; that no notice of any contract or mechanic's lien relating to the erection of said building has been recorded; that there have been no violation of any restrictions, building laws or zoning laws relating to said land or building; that there shall have been no attachment made of the interest of said Borrower in said real estate or, by trustee process or otherwise, of the funds in the hands of said Lender; that there shall have been no substantial, partial or total damage by fire of said building.

Before being required to make any payment, the Lender shall be entitled to reasonable opportunity to employ attorneys to investigate any and all of the foregoing matters, and the Lender shall be entitled to rely upon the opinion of such attorneys.

6. Upon the substantial completion of any of the New Buildings prior to the Maturity Date, the Principal shall be automatically reduced by one-third (i.e., \$453,333.33), and partially discharged with respect to such New Building. As used herein, “substantial completion” shall be evidenced by: (i) the issuance by the Town of Concord Building Department of a permanent and unconditional certificate of occupancy for such New Building; (ii) the issuance by the Concord Municipal Affordable Housing Trust of a Certificate of Completion for such New Building, certifying its compliance with the LDA; and (iii) the recording of a Restriction encumbering the Premises and an associated Deed Rider encumbering such New Building with the Registry.

7. Borrower shall submit to Lender, for information purposes only, (a) a full set of plans or specifications for the proposed work to be completed with the Loan Amount prior to commencing construction, and (b) copies of any applications for zoning or permitting relief or approval necessary for the construction of the Project simultaneously with their submission to such permit-granting authority.

8. During the construction of the Project, Borrower shall install a temporary sign acknowledging the Lender’s support of the Project in a visible location on the Premises, which

sign shall be removed prior to occupancy of the New Buildings. Borrower shall also acknowledge the Lender's support of the Project on any websites and in all press releases, publicity materials, news, and written or oral announcements.

9. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances (as defined below) on or in the Premises. Borrower shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law (as defined below). The preceding two sentences shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. Borrower agrees to hold harmless and indemnify the Lender against all damages, claims, losses and liabilities, including attorneys' fees, incurred by Lender on account of the existence of any Hazardous Substances on the Premises to the extent caused by the acts or omissions of Borrower on or after the date of this Mortgage. "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law, including without limitation: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. "Environmental Law" means federal and state laws that relate to health, safety or environmental protection.

10. Borrower shall indemnify and hold harmless the Lender from and against any and all claims, demands, losses, judgments and liabilities (including liabilities for penalties) of whatever kind or nature, and to reimburse the Lender for all costs and expenses, including attorneys' fees, growing out of or resulting from the exercise by the Lender of any right or remedy granted to it under this Mortgage. In no event shall Lender be liable for any manner or thing in connection with this Mortgage other than to account for monies actually received by and in accordance with the terms hereof.

11. In case any default in any covenant or condition of this Mortgage or other agreements herein referred to shall exist: Lender may, in its sole discretion, refuse to make any further advances hereunder; the entire mortgage debt shall become due at the option of Lender; Lender shall have the right to enter immediately upon and take possession of the Premises without consent of the owner thereof and without the commencement of any action to foreclose this Mortgage; Lender shall have the further right, with or without such possession, to collect and receive all rents, issues, and profits arising out of or in connection with the Premises and to apply the same (after the payment of all necessary charges and expenses in connection with the operation of the Premises, including any managing agent's commission) toward any sums due Lender under the terms hereof; and Lender, to cure such default, may apply any deposits or any sums credited by or due from Lender to Borrower (without being first required to enforce any other rights of Lender against Borrower, or against the Premises).

12. No forbearance on the part of Lender and no indulgence given by Lender to the Borrower or to any other party claiming any interest in or to the Premises shall operate to release or in any manner affect the original liability of Borrower or of any endorser or guarantor, notice of any such change, modification, extension, or indulgence being waived.

13. If there shall be any breach in any condition or covenant of this Mortgage, the Lender shall have the right, but without any obligation so to do, to cure such default for the account

of the Borrower and, to the fullest extent permissible according to law, apply any funds credited by or due from the Lender to the Borrower against the same (without any obligation first to enforce any other rights of the Lender, including, without limitation, any rights under this Mortgage, or any guarantee thereof, and without prejudice to any such rights). Without limiting the generality of the foregoing, the Borrower hereby authorizes the Lender to pay all taxes, sewer use fees, water rates and assessments, with interest, costs and charges accrued thereon, which may at any time be a lien upon the Premises, or any part thereof; to pay the premiums for any insurance required hereunder; or to incur and pay reasonable expenses in protecting its rights hereunder and the security hereby granted; and the payment of all amounts so expended or incurred shall be secured hereby as fully and effectually as any other obligation of the Borrower secured hereby; and, to the fullest extent permissible according to law, to apply to any of these purposes or to the repayment of any amounts so paid by the Lender any sums paid hereunder by the Borrower.

14. This Mortgage shall have priority over any other mortgage on the Premises, including any other mortgage held by Lender.

15. If any provision of this Mortgage or application to any party or circumstances shall be determined by a final, unappealed ruling of any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Mortgage shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law. In the place of such invalid or unenforceable provision, there shall be substituted a similar, but valid and enforceable provision that comports to the findings of the aforesaid court and most nearly accomplishes the original intent of the parties.

The word "Lender" as used herein shall be construed as descriptive of Lender named herein and of any subsequent holder or holders hereof; the word "Borrower" as used herein shall be construed as descriptive of Borrower named herein and of any subsequent owner or owners of the equity of redemption of the Premises; and all of the covenants and agreements of Borrower herein contained as joint and several if Borrower is more than one person and shall be binding upon the heirs, executors, administrators, successors and assigns of Borrower.

This MORTGAGE is upon the STATUTORY CONDITION, and upon the further condition that all covenants and agreements of Borrower herein and in said note contained shall be kept and fully performed for any breach of which Lender hereof shall have the STATUTORY POWER OF SALE.

For Borrower's title, see deed dated _____ and recorded with the Middlesex South Registry of Deeds in Book ____, Page ____.

[The remainder of this page has been intentionally left blank]

Executed under seal as of the ____ day of _____, 2025.

CONCORD HOUSING DEVELOPMENT CORPORATION

By: _____

Name:

Title:

COMMONWEALTH OF MASSACHUSETTS)

)

COUNTY OF)

On this ____ day of, _____ 2025 before me, the undersigned notary public, personally appeared _____, _____ of the Concord Housing Development Corporation, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached document and acknowledged to me that he signed it voluntarily for its stated purpose, as _____ of the Concord Housing Development Corporation.

Notary Public

My Commission Expires:

EXHIBIT A TO FORM OF NEW MORTGAGE

Description of Premises

26 Rothermel Place:

The Condominium Unit known as “Unit 26” (the “Subject Unit”), in the Condominium known as Assabet River Homes Condominium, (hereinafter called the “Condominium”), established pursuant to Massachusetts G.L. Chapter 183A, as amended by Master Deed (hereinafter called the “Master Deed”), dated _____, 2025, and recorded in the Middlesex South District Registry of Deeds in Book ____, Page ____, as amended of record, together with the right of exclusive use over the area known as “EUA 26” as shown on the Condominium Site & Floor Plans recorded with said Deeds in Plan No. 271 of 2025.

36 Rothermel Place:

The Condominium Unit known as “Unit 36” (the “Subject Unit”), in the Condominium known as Assabet River Homes Condominium, (hereinafter called the “Condominium”), established pursuant to Massachusetts G.L. Chapter 183A, as amended by Master Deed (hereinafter called the “Master Deed”), dated _____, 2025, and recorded in the Middlesex South District Registry of Deeds in Book ____, Page ____, as amended of record, together with the right of exclusive use over the area known as “EUA 36” as shown on the Condominium Site & Floor Plans recorded with said Deeds in Plan No. 271 of 2025.

48 Rothermel Place:

The Condominium Unit known as “Unit 48” (the “Subject Unit”), in the Condominium known as Assabet River Homes Condominium, (hereinafter called the “Condominium”), established pursuant to Massachusetts G.L. Chapter 183A, as amended by Master Deed (hereinafter called the “Master Deed”), dated _____, 2025, and recorded in the Middlesex South District Registry of Deeds in Book ____, Page ____, as amended of record, together with the right of exclusive use over the area known as “EUA 48” as shown on the Condominium Site & Floor Plans recorded with said Deeds in Plan No. 271 of 2025.

EXHIBIT B TO FORM OF NEW MORTGAGE

Grant Agreement

[See Attached]