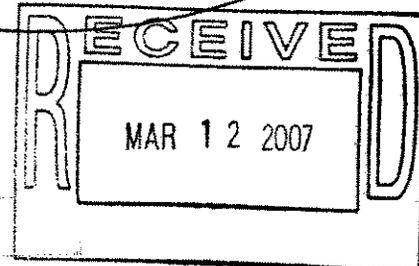


cc: BOS
PLANNING BOARD
ACHC

ANDERSON & KREIGER LLP



MAR 19 2007

Stephen D. Anderson
sanderson@andersonkreiger.com

Direct Dial: 617-621-6510
Direct Fax: 617-621-6610

March 9, 2007

BY FEDERAL EXPRESS

Deidre Cavanaugh, Esq.
Ablitt & Charlton, P.C.
92 Montvale Avenue, Suite 2950
Stoneham, MA 02180

BY FEDERAL EXPRESS

President
LaSalle Bank National Association, as Trustee
for Certificate Holders of Bear Stearns Asset
Backed Securities I LLC
2571 Busse Hill Road
Suite 200
Elk Grove Village 60007

BY FEDERAL EXPRESS

Manager
Bear Stearns Asset Backed Securities I LLC
383 Madison Avenue
New York, New York 10179

BY FEDERAL EXPRESS

President
EMC Mortgage Corporation
2780 Lake Vista Drive
Lewisville, TX 75067-3884

BY FEDERAL EXPRESS

President
Mortgage Electronic Registration Systems, Inc.
1595 Spring Hill Road
Suite 310
Vienna, VA 22182

BY FEDERAL EXPRESS

President
Fremont Investment & Loan
1065 N. Pacificcenter Drive
Anaheim, CA 92806

RE: Mortgage Assignee: LaSalle Bank National Association, as Trustee for Bear Sterns Asset Backed Securities I LLC (Assignment dated November 13, 2006, effective as of October 29, 2004, recorded Nov. 29, 2006 at MSRDL Book 48567, Page 389)

Mortgagee/Assignor: Mortgage Electronic Registration Systems, Inc. as nominee for Fremont Investment & Loan (Mortgage dated June 23, 2004, recorded June 28, 2004 at MSRDL Book 43150, Page 321)

Mortgagors: Ernest J. and Christine S. Lang

Property Address: 670 Massachusetts Avenue, Acton, Massachusetts 01720

Land Court Matter: Complaint for Foreclosure No. 06-MISC-337118

Dear Attorney Cavanaugh, et al.:

I represent the Town of Acton, Massachusetts. I am writing to you about the proposed foreclosure of the above-captioned mortgage (the "Mortgage") by LaSalle Bank National Association, as Trustee for Bear Sterns Asset Backed Securities I LLC ("LaSalle"). The Town of Acton, as holder of legal and equitable interest in a Local Initiative Program Affordable Housing Deed Rider dated January 7, 1999, recorded January 14, 1999, at MSRDL Book 29663, Page 129 (the "Deed Rider," copy enclosed), objects to the foreclosure proceeding for two reasons:

1. **The Mortgage Violated the Express Terms of the Superior Deed Rider and Was Therefore Invalid**

The property at 670 Massachusetts Avenue, Acton, MA, is part of the Town of Acton's Subsidized Housing Inventory under the Department of Housing and Community Development's ("DHCD") Local Initiative Program. It was initially sold *subject to the Deed Rider* by Bellows Farm, LLC to Ernest J. Lane, Sr. and Christine S. Lane by deed dated January 7, 1999, recorded January 14, 1999, at MSRDL Book 29663, Page 127 (copy enclosed). (See also confirmatory deed dated April 26, 2000, recorded April 27, 2000, recorded at MSRDL Book 31345, Page 111, correcting the spelling of the mortgagors' name from Lane to Lang.)

Section 3 of the Deed Rider, entitled "Restrictions Against Leasing and Junior Encumbrances," provides as follows (emphasis added):

The Property shall not be leased, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the Director (DHCD) and the Municipality, provided, however, that this provision shall not apply to a first mortgage granted in connection with this conveyance. Any rents, profits, or proceeds from any transaction described in the last preceding sentence which transaction has not received the prior written consent of the Director and the Municipality¹ shall be paid to and be the property of the Municipality. In the event that the Director and the Municipality in the exercise of their absolute discretion consent to any such lease, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits, or proceeds from such transaction which exceed the carrying costs of the Property as determined by DHCD and the Municipality in their sole discretion shall be paid to and be the property of the Municipality

Neither the Director of DHCD nor the Town of Acton consented to the underlying Mortgage from the Langs to Mortgage Electronic Registration Systems, Inc. as nominee for Fremont Investment & Loan (Mortgage dated June 23, 2004, recorded June 28, 2004 at MSRDL Book 43150, Page 321). Accordingly, that Mortgage was invalid as was the purported assignment of that Mortgage to LaSalle Bank National Association, as Trustee for Bear Sterns

¹ The 4th Whereas clause in the Deed Rider defines the Municipality as the Town of Acton, my client.

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Asset Backed Securities I LLC (Assignment dated November 13, 2006, effective as of October 29, 2004, recorded Nov. 29, 2006 at MSRD Book 48567, Page 389).

Any attempt to foreclose the invalid Mortgage would further violate the terms of the Deed Rider and irreparably harm the Town of Acton.

2. **LaSalle Has Failed to Provide the Required Notice of Foreclosure**

Even if the Mortgage were a permitted encumbrance on the property (which it is not), LaSalle has failed to provide the required 60 day prior Notice of Foreclosure to DHCD and the Town pursuant to Section 4 of the Deed Rider. As such, the proposed foreclosure would further violate the terms of the Deed Rider and irreparably harm the Town of Acton.

3. **Town's Demands**

Accordingly, the Town makes the following demands:

- a. LaSalle must immediately cease and desist from proceeding with any steps to advance the illegal foreclosure of the invalid Mortgage.
- b. LaSalle, through Attorney Cavanaugh, must confirm in writing to me no later than the close of business on Monday, March 12, 2007, that LaSalle shall not proceed with the proposed foreclosure without the express advance written permission of DHCD and the Acton Board of Selectmen.
- c. LaSalle, EMC Mortgage Corporation, Mortgage Electronic Registration Systems, Inc., and Fremont Investment & Loan shall account to the Town for any rents, profits, or proceeds from the Mortgage and its Assignment (which transactions did not receive the prior written consent of the Director of DHCD and the Town). Under the Deed Rider, any such rents, profits, or proceeds "shall be paid to and be the property of the Municipality."

If LaSalle does not agree to items (a) and (b) within the time specified, then the Town of Acton shall seek immediate injunctive relief from the Land Court to stay the foreclosure proceedings and for attorneys' fees and costs.

The Town of Acton requests that you provide to me a copy of any and all lender's title insurance policies issued in connection with the Mortgage and its assignment to LaSalle. The Town further requests that each of you put on notice each such title insurer of the Town's claims as set forth herein.

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I look forward to hearing from you.

Sincerely,


Stephen D. Anderson

SDA:lb

cc: Don P. Johnson, Town Manager ✓
Nancy Tavernier, ACHC
Robert D. Smith, Esq. (DHCD)

Ernest J. and Christine S. Lang
670 Massachusetts Avenue
Acton, MA 01720

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