

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is made this 25 day of APRIL, 2007, by **The Steinberg-Lalli Foundation**, P.O. Box 2350, Acton, MA 01720 ("Grantor") and the **Acton Community Housing Corporation**, a Massachusetts nonprofit housing corporation established pursuant to Chapter 143 of the Acts of 1996, with a principal place of business at Acton Town Hall, 472 Main Street, Acton, Massachusetts 01720, Tax ID number: EIN20-0341286 ("Grantee" or "ACHC").

WHEREAS, the Town of Acton acquired by a tax taking the real property at 28 Willow Street and 214 Central Street, Acton, Massachusetts (the "Property").

WHEREAS, the Acton Community Housing Corporation ("ACHC") proposes that the Property be developed as an affordable housing project consisting of three units of affordable housing (a duplex farmhouse on the Central Street side of the Property and a one-unit bungalow on the Willow Street side of the Property) (the "Project").

WHEREAS, under ACHC's Home Rule legislation, ACHC has the power "with the approval of the board of selectmen, to acquire ..., and to own, ... and to ... sell, transfer, convey, ... or to otherwise dispose of, on such terms and conditions as it may deem proper, real ... property ... as may be necessary or appropriate to carry out its purposes." (St. 1996, c. 143, § 2(d)).

WHEREAS, under ACHC's Home Rule legislation, ACHC also has the power "with the approval of the board of selectmen, to receive and hold ... funds, property, labor and other things of value from any source, public or private, by gift, grant, bequest, loan or otherwise, either absolutely or in trust, and to expend or utilize the same on behalf of the corporation for any of its purposes" (St. 1996, c. 143, § 2(g)).

WHEREAS, pursuant to Article 29 of the 2006 Acton Annual Town Meeting, the Town voted (a) to transfer the Property from the tax title custodian to the Board of Selectmen for the purpose of conveyance, and (b) to authorize the Board of Selectmen to convey the Property to ACHC for purposes of re-conveyance by ACHC, with the approval of the Board of Selectmen, to a qualified developer of affordable housing, selected pursuant to a Request for Proposals ("RFP"), which RFP shall specify restrictions on the subsequent use of the property for residential and affordable housing purposes.

WHEREAS, ACHC is in the process of acquiring the Property, developing plans, applying for a comprehensive permit, and preparing the RFP for the Project.

WHEREAS, to help ensure that the foregoing project succeeds, the Grantor intends, but only pursuant to the conditions and qualifications set forth herein, to make a grant in the total amount of \$100,000 to ACHC, which shall be expended by ACHC solely in furtherance of the Project.

NOW THEREFORE, for one dollar (\$1.00) and other adequate non-monetary consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee agree as follows:

1. Upon the issuance of occupancy permits by the Acton Building Commissioner for all three residential units in the Project, the Grantor shall deliver to the ACHC a check in the amount of \$100,000. Provided, however, if said occupancy permits are not issued on or before June 30, 2008, or such further time as the parties hereto may agree in writing, then Grantor shall have no obligation to make any grant, this Memorandum of Agreement shall be automatically void, and the parties shall have no further recourse either at law or in equity. In no event, shall Grantor be obligated to make payment of any sum on or before January 1, 2008.
2. ACHC shall accept and deposit said funds, and shall use said funds and all interest thereon solely in furtherance of the Project.
3. Within three months after initial occupancy of the Project, ACHC shall provide to the Grantor an accounting of how said funds have been expended.
4. In the event that, upon furnishing said accounting, ACHC has any funds remaining from this grant or the interest thereon, those remaining funds shall be returned to Grantor.
5. The payment of the grant is conditioned on the Grantee's installation (at Grantee's sole cost at the Property prior to initial occupancy of the Project) of a granite stone with a bronze plaque stating that the Project is "Dedicated to the memory and generosity of Joseph A. Lalli. The Steinberg-Lalli Charitable Foundation." Actual erection or placement of the proposed plaque or monument is subject to the Willow-Central Disposition Agreement.
6. In order to further the philanthropic goals of the Grantor, Grantee agrees to publicize prominently in all media communications published by Grantee regarding the Project the role of the Grantor in financially assisting the Project and the goals of the Grantor.
7. Within 10 days after Grantee has issued its Notice of Award of the contract for the disposition of the Property to a developer/builder pursuant to Grantee's Request for Proposals therefor, the Grantee shall notify the Grantor of the name, address, and qualifications of the selected RFP Respondent. Within 10 days after Grantor's receipt of the notification from the Grantee, Grantor shall (by hand delivery, certified mail, express mail, or federal express to the Grantee's address above written) notify Grantee in writing as to whether the Grantor shall, in its sole discretion, terminate this Memorandum of Agreement on the ground that the selected RFP Respondent for the Project is unacceptable to Grantor. If such notice of

termination is timely sent by Grantor, then Grantor shall have no obligation to make this grant, this Memorandum of Agreement shall be automatically void, and the parties shall have no further recourse either at law or in equity pursuant hereto.

- 8. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts.

29th April

WITNESS the execution hereof under seal the ___ day of _____, 2007.

GRANTOR:

[Handwritten signature of Stephen P. Steinberg]

Stephen P. Steinberg, Trustee

COMMONWEALTH OF MASSACHUSETTS)

COUNTY OF MIDDLESEX)
Acton)ss:

On the 29th day of April, 2007, before me, the undersigned Notary Public, personally appeared, Stephen P. Steinberg, Trustee, proved to me through satisfactory evidence of identification, which were driver's license, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily and for its stated purpose, and as such was authorized to execute this instrument.

[Handwritten signature of Susan Ann Williams]

(Official signature and seal of notary)

Notary Public: Susan Ann Williams

My Commission Expires: Notary Public

My Commission Expires
June 5, 2009

GRANTEE:

[Handwritten signature of Nancy Tavernier]

Acton Community Housing Corporation

By: Nancy Tavernier

Its: Duly Authorized Chair

COMMONWEALTH OF MASSACHUSETTS)

COUNTY OF MIDDLESEX)
)ss:

On the 2 day of May, 2007, before me, the undersigned Notary Public, personally appeared, Nancy Tavernier, proved to me through satisfactory evidence of

identification, which were known to me, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose as the authorized official of the Acton Community Housing Corporation and, as such, was authorized to execute this instrument.

Christine M. Joyce
(Official signature and seal of notary)
Notary Public: Christine M. Joyce
My Commission Expires: Sept 26, 2008

Approval of the Acton Board of Selectmen

Pursuant to Sections 2(d) and 2(g) of Chapter 143 of the Acts of 1996, the Acton Board of Selectmen, at a meeting duly called for the purpose on 5/7/07, 2007, voted to approve and does hereby approve the prospective receipt and expenditure by the Acton Community Housing Corporation of the funds described herein for the purposes stated.

Acton Board of Selectmen,

F. Dore' Hunter
F. Dore' Hunter, Chairman

Lauren S. Rosenzweig
Lauren S. Rosenzweig

Andrew D. Magee
Andrew D. Magee

Peter J. Berry
Peter J. Berry

Paulina S. Knibbe
Paulina S. Knibbe

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF MIDDLESEX

On this 5 day of May, 2007, before me, the undersigned Notary Public, personally appeared each of the foregoing named members of the Board of Selectmen of the Town of Acton, proved to me through satisfactory evidence of identification, which was: examination of known to me, to be the person whose name is signed on the preceding document, and acknowledged to me that he/she signed it voluntarily for its stated purpose as the foregoing named members of the Board of Selectmen of the Town of Acton, a municipal corporation.

Christine M. Joaze
(Official signature and seal of notary)
Notary Public: Christine M. Joaze
My Commission Expires: Sept 26, 08

4/24/07

Meeting with Steve Steinberg

Options for use of Foundation Grant

- ✓ 1. Mark O's proposal – Approval of selection?
Go over the price summary form

2. ACHC spending on Willow-Central to date
 - \$203,000 land acquisition
 - \$50,000 for engineering, architectural, legal
 - expected a gap between development cost and revenue but none is required except for conditional grant
 - Agreement was for \$200,000 for sole use on project

Option #1 Use foundation grant to Fund the Conditional Grant request of \$100,000

1. Use solely on Willow-Central

Buy down restricted unit for AHA
Project amenities such as brick walkways
Set up reserve fund

2. Donation would go to Community Housing Program Fund, controlled by the ACHC with the approval of the Board of Selectmen.
 - ACHC qualifies for donations, a public agency
 - ACHC would make the payments to the project in 2007 and would be reimbursed to the fund by the Foundation in 2008
 - Full accounting of the \$100,000 would be made, possibly even prior to the donation in 2008

3. Boulder would be installed as agreed upon to honor support for Willow-Central

4. Balance of donation could be retained in the Fund for condo buydown or

5. A project specific donation could be made for a 3BR condo buydown in early 2008 and the \$100k donation could be used for that

Option #2 Skip the Willow-Central project and Make the \$200,000 Donation to the Community Housing Program in 2008 to be used for other housing initiatives such as condo buydowns and not specifically for Willow-Central

All scenarios assume a donation would not be made until Jan. 1, 2008 or later.

Review the MOA to see where changes would be needed.

From: "Mark O'Hagan" <markohagan@mcoassociates.com>
To: "Nancy Tavernier" <ntavern@comcast.net>
Subject: Willow Central - Optional Items Requested
Date: Tue, 29 May 2007 18:18:42 -0400
X-Mailer: Microsoft Office Outlook 11
Thread-Index: AceiP1BFWVcpQDfZTQyRE1OawUSsRQ==
X-Chzlr: 0

Hi Nancy:

Wanted to get back to you with estimates for the optional items you requested:

- | | |
|--|---------|
| 1. Upgrade the Sidewalk on Central to Concrete with Granite Curbing: | \$5,685 |
| 2. Upgrade Walkways to Front Doors to Pavers: | \$3,750 |
| 3. Condominium Reserves: | |

The maintenance of the property would be pretty minimal.

Lawn Care would likely be \$50 - \$60 per week @ 22 weeks = \$1,210 + \$600 for Clean up = \$1700/year

I would not pay for Trash, residents would have similar trash options as Acton residents

If they are maintaining their own septic systems the maintenance would generally consist of pumping the tank every year or so. That would likely run about \$250 - 350 per year per unit. You could budget \$1,000 to be safe.

I would not see costs for managing the property, but maybe someone from the Housing Authority could meet with them and outline what they need to deal with as property owners.

The extended warranty (210 Program) runs roughly \$250 per unit.

In summary: Total annual expense +/- \$ 2,700 + \$750 for the extended warranty program.

Hope that helps.

Cathy Netburn is still waiting to hear from Steven Anderson on the disposition agreement. Hopefully that will be resolved this week.

Thanks

MCO

Mark C. O'Hagan
MCO & Associates, Inc
P.O. Box 372
Harvard, MA 01451
978-456-8388

TO: ACHC
 FROM: Nancy
 SUBJECT: Using the \$100k gift money for Willow-Central
 DATE: June 6, 2007

ACHC has been promised \$100,000 to be used solely for the Willow-Central project. Because no subsidy was requested by Mark O'Hagan for the project, we can use the funds in some other manner for the project, assuming concurrence with Steve Steinberg, the trustee of Steinberg-Lalli Foundation.

Here are some options:

1. Buy down the selling price of the 3BR duplex unit for the AHA: \$60,000
 This would put the sales price at \$270,000, the funds would be given to Mark at the time of Closing on the unit to make him whole for \$330,000.

2. Buy down the selling prices of the 2 affordable unit by 5% or give each buyer 5% in down payment assistance \$16,720
 \$176,500 to \$167,675 ✓
 \$157,900 to \$150,000 ✓

3. Provide funds to Mark for project upgrades (concrete and granite sidewalk \$5700, paver stone walkways \$3800) \$ 10,000

4. Reserve Fund \$ 3,000

\$750 (\$250/unit) for extended warranty
 \$2700 annual operating budget

5. Balance to be used to reimburse ACHC for development expenses such as land acquisition or for any amount for above unapproved spending items \$10,280

\$100,000

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

On June 7, 2007, the ACHC voted to use the Steinberg-Lalli gift funds for Willow-Central by subsidizing the selling prices of the units, adding some project upgrades, and establishing a Reserve Fund for the Condo Association. The funding for the following items will be provided to Willow Central LLC. The preferred payment schedule is any time after January 1, 2008.

1. Buy down the selling price of the 3BR duplex unit **\$60,000**
Assumes purchase by the Acton Housing Authority:

The approved maximum selling price of this unit is \$330,000. The ACHC Subsidy would reduce the sale price to the AHA to \$270,000. The subsidy funds would be given to Willow Central LLC at the time of Closing on the unit to guarantee the sales revenue of \$330,000 as approved per the Comp Permit and RFP.

Should the AHA not purchase the unit, the ACHC will have the option to buy down the unit to an affordable price for a first-time homebuyer. ACHC will guarantee the \$330,000 sales revenue.

Should the ACHC option not be utilized the unit will be sold as a below market rate unit for no less than \$230,000 to a 4 person household earning no more than 150% AMI at a price that is affordable to a household earning 130% of the AMI. ACHC would provide the \$100,000 subsidy for this unit to guarantee the \$330,000 sales revenue and would expect a deed rider to restrict the income limit at future resales.

2. Buy down the selling prices of the 2 affordable units by 5% **\$16,725**

Buy down subsidy will be given to Willow Central LLC at the time of Closing on each unit.

3 BR bungalow unit: \$176,500 (DHCD approved maximum price) to \$167,675 (-\$8825)

2BR duplex unit: \$157,900 (DHCD approved maximum price) to \$150,000 (-\$7900)

3. Provide funds for project upgrades **\$10,000**

Concrete sidewalk and granite curbing on Central St.

Paver stone walkways from main entrance of each unit to each driveway

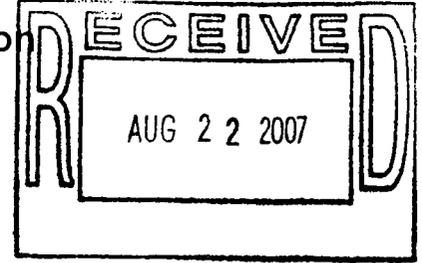
4. Provide start up funds for the Condo Association Reserve Fund **\$ 3,000**

TOTAL Funds from ACHC: **\$89,725**

To ACHC

#24
Consent
9/10/07

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov



TO: Board of Selectmen
FROM: Kevin J. McManus, Treasurer
SUBJECT: Sidewalk donation for Willow St.
DATE: August 27, 2007
Cc: Garry Rhodes, Mark O'Hagan

Enclosed please find a check for \$5000. This is a contribution to the Willow Street sidewalk fund offered by ACHC as part of the permitting for the Willow-Central project. This fulfills Condition I in the Comprehensive Permit issued by the ZBA in December 2006.

I. Sidewalks

The Applicant shall construct a sidewalk as shown on the Plan (Exhibit 16). The Applicant shall also contribute \$5,000.00 towards the Willow Street Sidewalk Design and Construction Fund at such time as this Decision is filed with the Town Clerk and the appeal period has expired.

We ask you to accept this gift.

Thank you.

copy check
Send check to finance (with paperwork)
Place a copy of the check and
paperwork on the consent agenda
for 9/10

Accepted 9/10/07

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK

OFFICIAL CHECK

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK



427083441

Issued by Integrated Payment Systems Inc., Englewood, Colorado
First Corporate Credit Union, Buffalo, NY 10-8389/220

DATE 08/22/2007

PAY ► \$ 5,000.00

PAY IN THE SUM OF ***\$5,000 DOLLARS AND 00 CENTS**

Drawer: Workers' Credit Union



TOWN OF ACTON

TO THE ORDER OF

TWO SIGNATURES REQUIRED FOR CHECKS OVER \$25000.00

[Handwritten Signature]
AUTHORIZED SIGNATURE

⑈ 220696⑈ ⑆ 022083898⑆ 68004270834413⑈



Town of Acton, Massachusetts

472 Main Street
Acton, MA 01720

(978) 264-9617 Telephone
(978) 264-9630 Fax

Finance Department
Stephen G. Barrett, CPA, Director

TO: Mr. Stephen P. Steinberg, Trustee

Steinberg-Lalli Foundation

FROM: Steve Barrett CPA

RE: \$100,000 Donation for ACHC Willow-Central Development

DATE: December 18, 2007

CC: Nancy Tavernier, Chairwoman ACHC

The Town of Acton, Massachusetts hereby acknowledges the receipt of \$100,000 as a gift towards the ACHC Willow-Central affordable housing development. On behalf of the Town, thank you so very much for your contribution.

Stephen G. Barrett CPA

December 18, 2007

Town of Acton, Massachusetts

04-6001062

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Steve Barrett, Finance Director, Town of Acton
FROM: Nancy Tavernier, Chair ACHC
SUBJECT: Gift check from Steinberg-Lalli Foundation to ACHC
DATE: December 14, 2007

Enclosed please find a check for \$100,000.00 from the Steinberg-Lalli Foundation made out to the Town of Acton to be used exclusively for the Willow-Central development, detailed in the attached ACHC budget.

We would like to request official acknowledgement of the gift to the Town and ACHC be sent to:

Stephen P. Steinberg, Trustee
Steinberg-Lalli Foundation
c/o Acton Management
69 Great Rd.
Acton, MA 01720

When the funds become available, the ACHC would like to request a check from the Town at your earliest convenience for \$100,000 to be held by the ACHC until the developer needs the various funds.

Thank you.



Nancy E. Tavernier

S. STEINBERG / TTEES
THE STEINBERG LALLI CHAR FNDT

1126

Date 12/12/07

80-568/1012

Pay to the
Order of

Town of Acton

\$ 100,000.00

One hundred thousand

00/100

Dollars



Security
Features
Details on
Back

EXPENSE CODE



UMB Bank
Warsaw, National Association

For

William S T

MP

⑆ 10 120568 ⑆ ⑆ 126 ⑆ 77 ⑆ 10736060686 ⑆

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

On June 7, 2007, the ACHC voted to use the Steinberg-Lalli gift funds for Willow-Central by subsidizing the selling prices of the units, adding some project upgrades, and establishing a Reserve Fund for the Condo Association. The funding for the following items will be provided to Willow Central LLC. The preferred payment schedule is any time after January 1, 2008.

- 1. Buy down the selling price of the 3BR duplex unit** **\$60,000**
Assumes purchase by the Acton Housing Authority:

The approved maximum selling price of this unit is \$330,000. The ACHC Subsidy would reduce the sale price to the AHA to \$270,000. The subsidy funds would be given to Willow Central LLC at the time of Closing on the unit to guarantee the sales revenue of \$330,000 as approved per the Comp Permit and RFP.

Should the AHA not purchase the unit, the ACHC will have the option to buy down the unit to an affordable price for a first-time homebuyer. ACHC will guarantee the \$330,000 sales revenue.

Should the ACHC option not be utilized the unit will be sold as a below market rate unit for no less than \$230,000 to a 4 person household earning no more than 150% AMI at a price that is affordable to a household earning 130% of the AMI. ACHC would provide the \$100,000 subsidy for this unit to guarantee the \$330,000 sales revenue and would expect a deed rider to restrict the income limit at future resales.

- 2. Buy down the selling prices of the 2 affordable units by 5%** **\$16,725**

Buy down subsidy will be given to Willow Central LLC at the time of Closing on each unit.

3 BR bungalow unit: \$176,500 (DHCD approved maximum price) to \$167,675 (-\$8825)

2BR duplex unit: \$157,900 (DHCD approved maximum price) to \$150,000 (-\$7900)

- 3. Provide funds for project upgrades** **\$10,000**

Concrete sidewalk and granite curbing on Central St.

Paver stone walkways from main entrance of each unit to each driveway

- 4. Provide start up funds for the Condo Association Reserve Fund** **\$ 3,000**

TOTAL Funds from ACHC: **\$89,725**

12/17/07

(15)

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Board of Selectmen
FROM: Nancy Tavernier, chair ACHC
SUBJECT: Acceptance of gift from Steinberg-Lalli Foundation
DATE: December 13, 2007

On December 12, 2007, the Acton Community Housing Corporation accepted a gift of \$100,000 from Steve Steinberg of the Steinberg-Lalli Foundation to be used solely on the Willow-Central development. This gift was negotiated in 2006 prior to the issuing of an RFP for the developer of the site. The funds will be used to subsidize the selling prices of the unit sold to the Acton Housing Authority and the two affordable units for first time homebuyers. They will also fund previously approved project upgrades and a start-up Reserve Fund for the future Condo Association. These funds have been donated to the Town of Acton for the express use of the ACHC on this project, they will be deposited in the Town account and then transferred to ACHC.

In Section 2, (g) of the Home Rule legislation (Chapter 143 of the Acts of 1996), the ACHC Board of Directors is given the following powers as related to funding:

With the approval of the board of selectmen, **to receive and hold funds** appropriated by the town and other funds, property, labor and other things of value from any source, public or private, **by gift**, grant, bequest, loan or otherwise, either absolutely or in trust, and to expend or utilize the same on behalf of the corporation for any of its purposes or to act as an agent or conduit in administering or disbursing funds or financial or other aid from any source; provided, however, that all revenues collected or received by the board of directors in connection with its activities, investments or transactions shall be expended only with approval of the board of selectmen of the town of Acton.

ACHC requests Board of Selectmen approval for this most generous gift in support of affordable housing.

Thank you.

Accepted 12/17/07

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

December 18, 2007

Stephen Steinberg, Trustee
Steinberg-Lalli Foundation
69 Great Rd.
Acton, MA 01720

Dear Steve,

Enclosed please find acknowledgement from the Finance Director of the Town of Acton for the receipt of The Steinberg-Lalli Foundation's generous gift of \$100,000 to be used on the Willow Central Residences affordable housing development. The Board of Selectmen accepted the gift with gratitude at their December 17 meeting. The funds will be held by the Town and expended by ACHC solely for the development at the appropriate times.

The members of the ACHC would like to extend to you our heartfelt thank you for believing in us and our development. We are getting rave reviews on the housing design and scale from many town residents. It was the right thing to do in spite of the agonizing effort to get there. Affordable housing should not be so difficult to build, it takes dedicated supporters such as you to keep us going.

After the holidays, I will arrange a photo-op that will include your daughter and a member of the Board of Selectmen at the construction site.

I look forward to future collaboration opportunities with your Foundation to further the cause of affordable housing in the Town of Acton.

I wish you the happiest of holidays. Thank you.

Sincerely,

Nancy Tavernier, Chair
ACHC

TO: ACHC
FROM: Nancy
SUBJECT: Using the \$100k gift money for Willow-Central
DATE: 3/6/08

ACHC has received \$100,000 to be used solely for the Willow-Central project. Because no subsidy was requested by Mark O'Hagan for the project, we can use the funds in some other manner for the project. The check was received in December and deposited with the Town. ACHC has to make written requests for the use of these funds.

ACHC agreed to these options in June 2007:

1. Buy down the selling price of the 3BR duplex unit for the AHA: \$60,000
This would put the sales price at \$270,000, the funds would be given to Mark at the time of Closing on the unit to make him whole for \$330,000.

 2. Buy down the selling prices of the 2 affordable units by 5% \$16,720
3BR - \$176,500 to \$167,675
2BR - \$157,900 to \$150,000

 3. Provide funds to Mark for project upgrades
(concrete and granite sidewalk \$5700, paver stone walkways \$3800) \$ 10,000

 4. Reserve Fund \$ 3,000
\$1500 (\$500/unit) for septic system reserve
\$1500 exterior improvements reserve

 5. Balance to be used to reimburse ACHC for development expenses \$10,280
such as land acquisition or for any amount for above unapproved
pending items
- \$100,000

*ACHC approved budget
3/6/08*

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Steve Barrett, Karen Kucala
FROM: Nancy Tavernier
SUBJECT: Request for Steinberg-Lalli gift funds for Willow-Central
DATE: April 22, 2008

Enclosed please find back-up materials for the first of several requests for funds from the Steinberg-Lalli Charitable Foundation gift fund of \$100,000. This gift fund was accepted by the Board of Selectmen in December 2007 for the sole use by the Acton Community Housing Corporation on the Willow-Central development. Our proposed budget for these funds has also been approved by the Selectmen. We request the following funds be submitted to the ACHC in one check. I expect to request the balance of the \$100,000 (\$25,175) by the middle of May.

Phase #1:

Closing Cost assistance to first time home buyers of the 3BR bungalow: (See Bank of America Purchase Loan Analysis p. 2)	\$ 6,000.00
Subsidy to buy down selling price of 3BR bungalow unit (See Purchase and Sale Agreement for Jennifer and Edwin Buck, p. 3)	\$ 8,825.00
Subsidy to buy down selling price of 3BR unit purchased by Acton Housing Authority (See Purchase and Sale Agreement for Acton Housing Authority, p.3)	\$ 60,000.00
Total requested funds	\$ 74,825.00

If you have questions or need additional documentation, please contact me. Thank you.

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Steve Barrett, Karen Kucala
FROM: Nancy Tavernier
SUBJECT: Request #2 for Steinberg-Lalli gift funds for Willow-Central
DATE: April 29, 2008

Enclosed please find back-up materials for the second of several requests for funds from the Steinberg-Lalli Charitable Foundation gift fund of \$100,000. This gift fund was accepted by the Board of Selectmen in December 2007 for the sole use by the Acton Community Housing Corporation on the Willow-Central development. Our proposed budget for these funds has also been approved by the Selectmen. We request the following funds be submitted to the ACHC in one check. I expect to request the balance of the \$100,000 for project upgrades by the middle of May.

Phase #2:

Subsidy to buy down selling price of 2BR duplex unit (See Purchase and Sale Agreement for Keri E. Giangrande, p. 3)	\$ 7,900.00
Total requested funds	\$ 7,900.00

If you have questions, please contact me. Thank you.

Invoice Date	Invoice Number	Invoice Description	Voucher	PO No.	GL Account Number	Net Invoice Amount
04/28/2008	14426	STEINBERG-LALLI GIFT WILL/CEN	92696		3144 521900	7,900.00
<p><i>5/9/08 from Town to ACHC</i></p> <p><i>deposit 5/10/08</i></p>						
Vendor No.	Vendor Name		Check No.	Check Date	Check Amount	
7473	ACHC		290235	05/06/2008	7,900.00	

TRANSACTION RECEIPT

R#: 65 T#: 1173 Acct#: 161125086
 Timestamp: 05-10-2008 9:33:51

DEPAmt: \$7,900.00



MEMBER FDIC MEMBER OF

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Charles Rousseau, Esq.
FROM: Nancy Tavernier, Chair, Acton Community Housing Corporation
SUBJECT: 212 Central St. Acton, MA subsidy
DATE: May 12, 2008

Enclosed please find a check for \$7,900 from the ACHC to cover the subsidy used to reduce the selling price of the unit at 212 Central St. from \$157,900 to \$150,000. This unit is being purchased by First Time Home Buyer, Keri Giangrande. The ACHC is pleased to be able to use Community Preservation Act funds to make this unit more affordable.

Thank you.

Nancy E. Tavernier, Chair



Treasurer's Check

53-7122/2113

No. 112332

Date: 05/12/2008

Pay to the Order of *****Charles Rousseau, Esq.*****

Amount \$ 7,900.00

Seven Thousand Nine Hundred and 00/100***** DOLLARS

Memo

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

NON-NEGOTIABLE Authorized Signature

CUSTOMER COPY



Treasurer's Check

53-7122/2113

No. 112332

Date: 05/12/2008

Pay to the Order of *****Charles Rousseau, Esq.*****

Amount \$7,900.00

Seven Thousand Nine Hundred and 00/100***** DOLLARS

212 Central St. ACHC Memo

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

Linda Jansen Authorized Signature

112332 10211371227 87050000

TRANSACTION RECEIPT

B#: 65 T#: 1173 Acct#: 161125086 Timestamp: 05-12-2008 9:56:55

WTHAmt: -\$7,900.00



MEMBER FDIC MEMBER DIF

5/12/08 Withdrawn \$7900 to Rousseau for closing

TO: ACHC
 FROM: Nancy
 SUBJECT: Using the \$100k gift money for Willow-Central
 DATE: 3/6/08

ACHC has received \$100,000 to be used solely for the Willow-Central project. Because no subsidy was requested by Mark O'Hagan for the project, we can use the funds in some other manner for the project. The check was received in December and deposited with the Town. ACHC has to make written requests for the use of these funds.

ACHC agreed to these options in June 2007:

- | | |
|--|---------------------------|
| 1. Buy down the selling price of the 3BR duplex unit for the AHA:
This would put the sales price at \$270,000, the funds would be given to Mark at the time of Closing on the unit to make him whole for \$330,000. | \$60,000 |
| 2. Buy down the selling prices of the 2 affordable units by 5% | \$16,720 |
| 3BR - \$176,500 to \$167,675
2BR - \$157,900 to \$150,000 | |
| 3. Provide funds to Mark for project upgrades
(concrete and granite sidewalk \$5700, paver stone walkways \$3800) | \$ 10,000 9435 |
| 4. Reserve Fund | \$ 3,000 |
| \$1500 (\$500/unit) for septic system reserve
\$1500 exterior improvements reserve | |
| 5. Balance to be used to reimburse ACHC for development expenses such as land acquisition or for any amount for above unapproved spending items | \$10,280 |
| | \$100,000 |

downpayment Bucks \$6000
 flooring upgrade \$5000 (3800)

bronze plaque

100 155
 (CPA \$155)

X-Originating-IP: [76.96.62.39]
X-Authority-Analysis: v=1.0 c=1 a=SQ6OApvwmW+FVktjBDKkEQ==:17
a=fpQqf2wM0oNzm3-g1FQA:9 a=kR4jBRFnQWo_g6i5sho6A1F58U8A:4 a=TT4D3di-GRcA:10
a=LDyQg-qtEfkA:10 a=50e4U0PicR4A:10 a=SSmOFEACAAAA:8 a=4bh62dU5Cy51BWKiZSsA:9
a=zeDrZ-qsk2KLI Sxs0zcA:7 a=t37g3DDmfPwC0gHpwN4d63TIY80A:4 a=37WNUvjkh6kA:10
a=zdeBtf6yl_RRZDnHSVAA:9 a=g2F4C83mu8tXgBG_rp0A:7
a=UbFBo_nWezmHoFzcG2WNF1sRdCwA:4 a=n3BslyFRqc0A:10 a=bhkaYMs-ANYA:10
a=kETjrAx_LhoA:10
From: "Casey Corcoran" <casey@mcoassociates.com>
To: "Nancy Tavernier" <ntavern@comcast.net>
Cc: "Mark O'Hagan" <markohagan@mcoassociates.com>
Subject: Proposed Flooring Upgrade
Date: Wed, 2 Apr 2008 17:20:15 -0400
X-Mailer: Microsoft Office Outlook 11
Thread-Index: AcivB1e1mOSDckPrRp+nNpxsaKhIkQ==
X-Chzlr: 0

Hi Nancy,

I am following up on the conversation you and Mark had earlier this afternoon. Attached are colored drawings depicting the standard flooring layout requested in the permit's building specifications and drawings depicting proposed flooring upgrades. The proposed plan would use 2 ¼ inch pre-finished hardwood floors everywhere except the Living Room on the first floor. The Living Room would be carpeted. The stairways, bedrooms, and upstairs hallways would also be finished with carpet. The upstairs baths and laundry areas will be finished with 12 x 12 tile.

To make these improvements we are seeking a \$5000.00 subsidy. If we are able to negotiate better pricing, the subsidy would be adjusted accordingly.

Please let me know if there are any questions. Thank you for your help. Have a nice night.

Casey Corcoran
MCO & Associates
Office - (978) 456-8388
Cell - (978) 809-8497

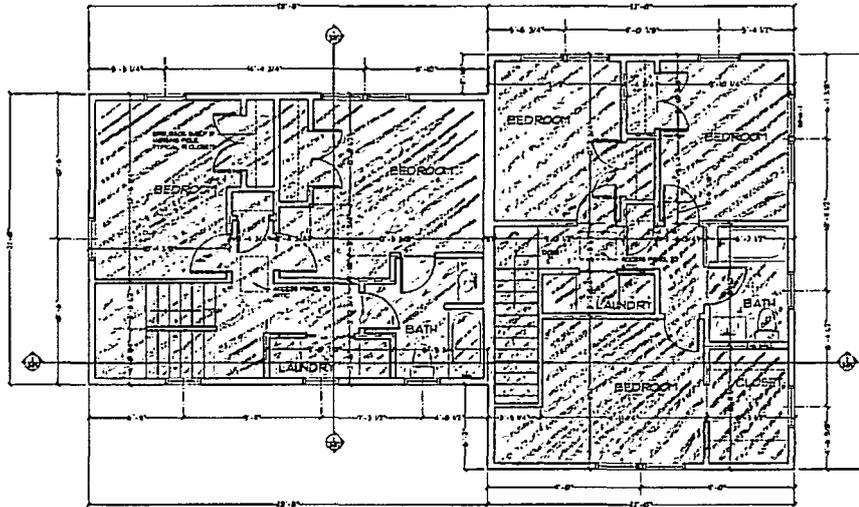


Flooring - Standard and Proposed.pdf

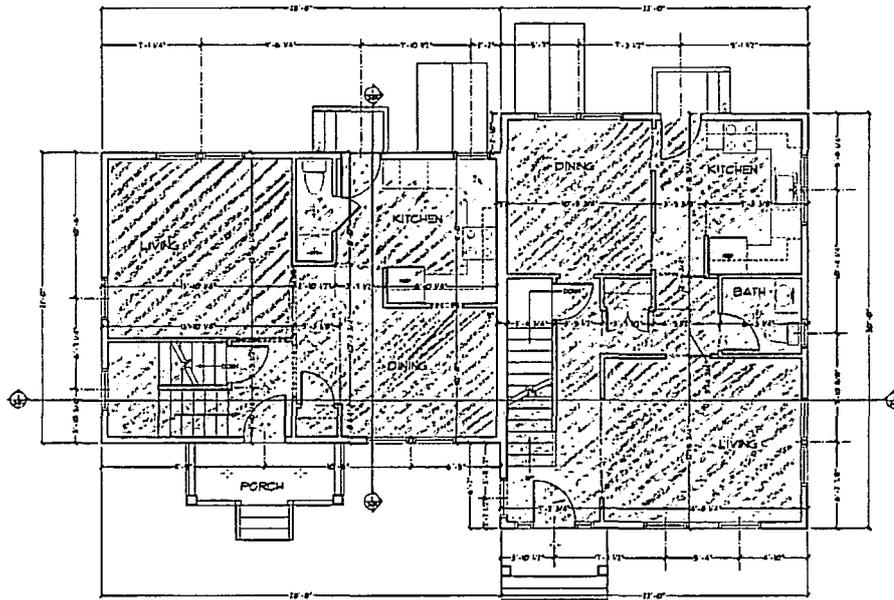
STANDARD SPEC

 CARPET

 LINO



② SECOND FLOOR 2 + 3 BEDROOM UNIT



① FIRST FLOOR 2 + 3 BEDROOM UNIT

INTERIOR MATERIALS NOTES - GENERAL

WOODS FINISH
 CROWN MOULDING
 WALL COLOR: "WHITE" DO NOT USE LAMINATE
 LAMINATE
 LINOLEUM: "WHITE" DO NOT USE LAMINATE
 CARPET
 STAIRS: "WHITE" DO NOT USE LAMINATE
 STAIRS: "WHITE" DO NOT USE LAMINATE
 STAIRS: "WHITE" DO NOT USE LAMINATE

Willow/ Central Residences

10 Willow Central St.
 Acton, MA 01720
 Acton Community Housing Corp.
 472 Main Street
 Acton, MA 01720

Project # 07004

Scale: As Noted
 Name: Date:
 Construction: 1/21/07

Revisions: Date:

Drawing Title:
 Floor Plan

Sheet Number:
A.101

 200 New River
 Acton, MA 01720
 (978) 453-3400
 www.maugel.com
 Maugel Architects Inc.



Tile (12x12 Ceramic)



Carpet

Proposed Spec

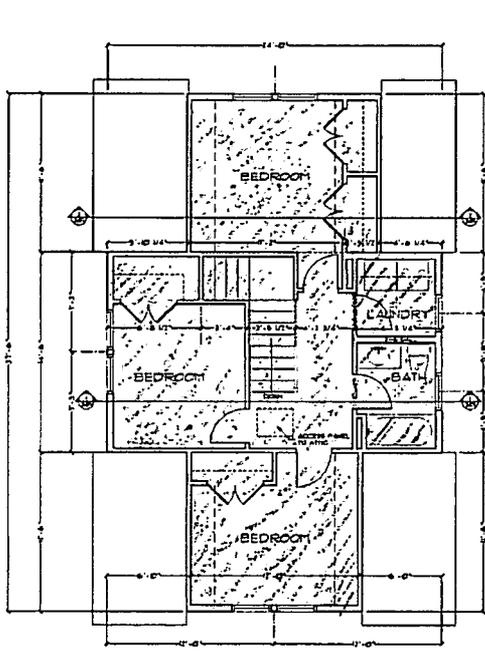
INTERIOR MATERIALS
NOTES - GENERAL

1. ALL INTERIOR SURFACES SHALL BE FINISHED TO THE FOLLOWING STANDARDS UNLESS OTHERWISE NOTED.

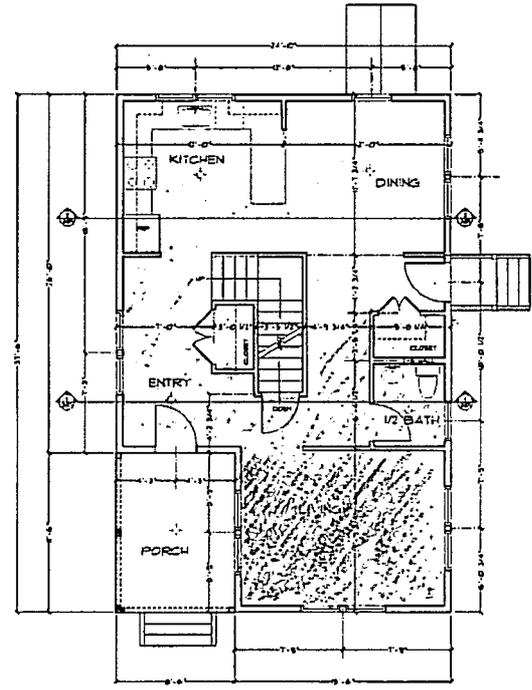
2. ALL INTERIOR SURFACES SHALL BE FINISHED TO THE FOLLOWING STANDARDS UNLESS OTHERWISE NOTED.

3. ALL INTERIOR SURFACES SHALL BE FINISHED TO THE FOLLOWING STANDARDS UNLESS OTHERWISE NOTED.

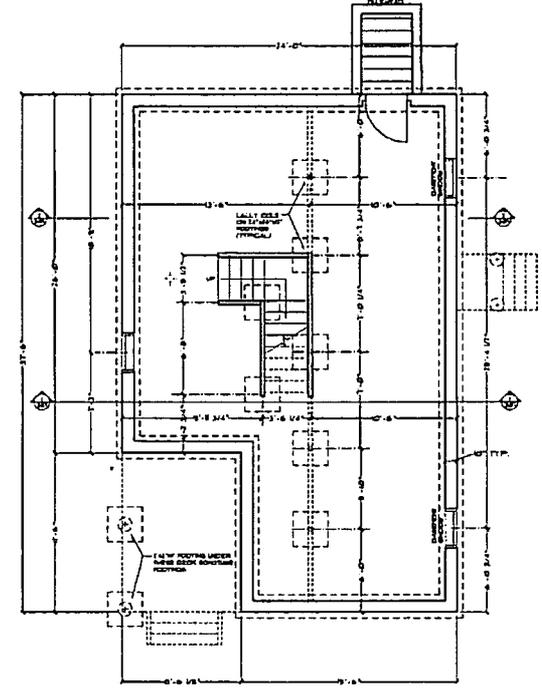
4. ALL INTERIOR SURFACES SHALL BE FINISHED TO THE FOLLOWING STANDARDS UNLESS OTHERWISE NOTED.



3 SECOND FLOOR 3 BEDROOM UNIT



2 FIRST FLOOR 3 BEDROOM UNIT



1 FIRST FLOOR 3 BEDROOM UNIT

Willow/ Central Residences

Willow Central St.
Aurora, MA 01750

Aurora Community Housing Corp.
475 Main Street
Aurora, MA 01750

Project #101004

Scale: As Noted

Sheet: Detail

Construction: 1/18/07

Revisions: _____ Date: _____

Sheet Number:
A.101

250 Deer Road
Haverhill, MA 01831
978-375-2000
www.mauspel.com

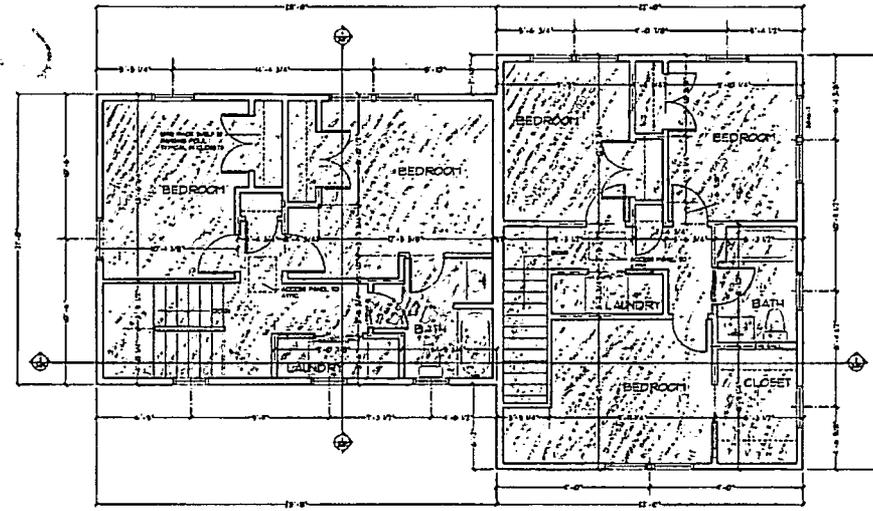
Mauspel Architects Inc.

Carpet (12x16 Ceramic)

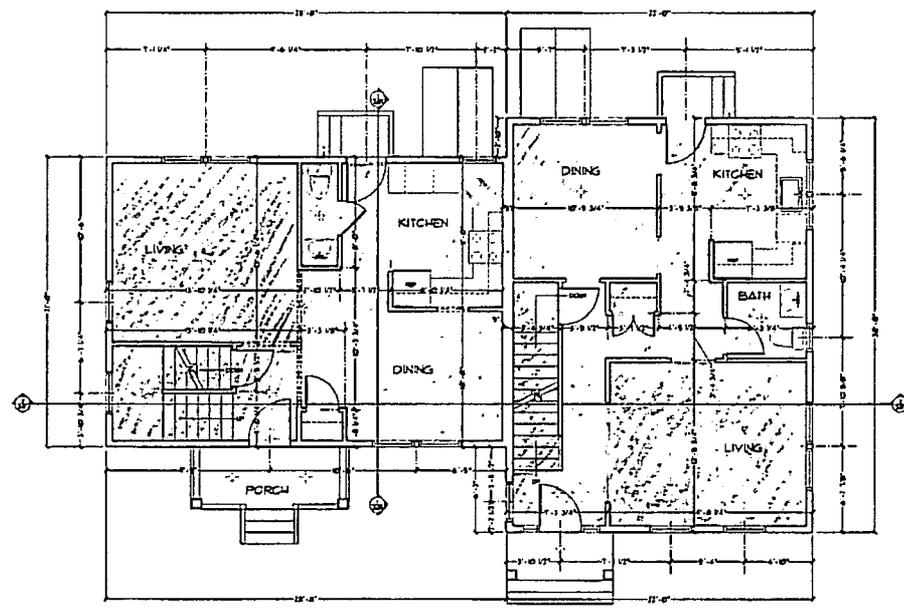
Tile (12x16 Ceramic)

Carpet

Proposed Spec



2 SECOND FLOOR 2 + 3 BEDROOM UNIT



1 FIRST FLOOR 2 + 3 BEDROOM UNIT

INTERIOR MATERIALS NOTES - GENERAL

WALLS: CASI
 FLOORING: SEE PLAN NOTES FOR
 FINISHES
 PAINT COLOR: WHITE DOWNY LOW LUSTRE
 TRIM: CASI
 CEILING: SEE PLAN NOTES FOR
 FINISHES

Willow/ Central Residences

Willow/ Central Res. Inc.
 472 Main Street
 Boston, MA 02129

Project # 07004

Issue:	As Noted
Construction:	1/24/07
Revisions:	

Drawing Title:
 Floor Plan

Sheet Number:
A.101

700 Arbor Road
 Norwood, MA 01861
 (978) 886-3888
 Maugel Architects Inc.



No. 175179

Date: 05/07/2008

Pay to the
Order of **Engraveables**

Amount \$ **318.00**

Three Hundred Eighteen and 00/100*****

DOLLARS

MONEY ORDER

NON-NEGOTIABLE

Memo

Authorized Signature

CUSTOMER COPY

TRANSACTION RECEIPT

B#: 65 T#: 1333 Acct#: 161125086
Timestamp: 05-07-2008 9:05:12

WTHAmt: -\$318.00

All items are received by this Bank for purposes of collection and all credits for item are provisional. Currency is accepted subject to verification.



MEMBER FDIC MEMBER DIF

MS 4500 (11/05)

Bronze Plaque

5/12/08

Steinberg-Lalli Gift funds for Willow Central

212 Central St. (2BR duplex) Keri Giangrande

1. 4/29/08 Request made to Town Hall for subsidy funds of \$7900
2. 5/9/08 \$7900 received and deposited at Middlesex on 5/10/08
3. 5/12/08 \$7900 withdrawn for Closing attorney (Charles Rousseau)
4. 5/12/08 \$7900 sent by certified mail to attorney

28 Willow St. (3BR bungalow) Jennifer and Edwin Buck

1. 4/22/08 Request made to Town Hall for subsidy and down payment assistance funds of \$14,825
2. 4/25/08 \$14,825 received and deposited at Middlesex
3. 5/12/08 \$14,825 withdrawn for Closing Attorney (Calenda & Iacoi)
4. 5/12/08 \$14,825 sent by certified mail to attorney



Middlesex Savings Bank
NATICK, MA 01760

Treasurer's Check

53-7122/2113

No. 112330

Date: 05/12/2008

Pay to the
Order of *****Calenda & Iacoi*****

Amount \$ 14,825.00

Fourteen Thousand Eight Hundred Twenty-Five and 00/100*****

DOLLARS

NON-NEGOTIABLE

Authorized Signature

Memo

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312)
A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED
UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

CUSTOMER COPY



Middlesex Savings Bank
NATICK, MA 01760

Treasurer's Check

53-7122/2113

No. 112330

Date: 05/12/2008

Pay to the
Order of *****Calenda & Iacoi*****

Amount \$ 14,825.00

Fourteen Thousand Eight Hundred Twenty-Five and 00/100*****

DOLLARS

ACTIC - 28 Willow St Acton

Memo

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312)
A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED
UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

[Signature]
Authorized Signature

⑈ 112330 ⑈ ⑆ 211371227 ⑆ 870500001 ⑈

TRANSACTION RECEIPT

B#: 65 T#: 1173 Acct#: 161125086
Timestamp: 05-12-2008 9:55:33
WTHAmt: -\$14,825.00

All items are received by this Bank for purposes of collection and all credits for item are provisional. Currency is accepted subject to verification.



MEMBER FDIC MEMBER DIF

MS 4500 (11/05)

DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT

OFFICIAL CHECK

HAS A MICRO-PRINT SIGNATURE LINE AND HOLOGRAM. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

Workers'
Credit Union



70004466

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC. 25-1554
P.O. BOX 9476, MINNEAPOLIS, MN 55480 440
DRAWEE: HUNTINGTON NATIONAL BANK
COLUMBUS, OH

DATE 06/05/2008

PAY ► \$ 3,000.00

Y ***THREE THOUSAND and 00/100***

Drawer: Workers' Credit Union

THE DER *****ROCHE AND MURPHY*****

TWO SIGNATURES REQUIRED FOR CHECKS OVER \$25,000.00

⑈ 70004466 ⑈ ⑆ 044015543⑆ 0160011899611⑈

OFFICIAL CHECK

Workers'
Credit Union

70004466

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC. 25-1554
P.O. BOX 9476, MINNEAPOLIS, MN 55480 440
DRAWEE: HUNTINGTON NATIONAL BANK
COLUMBUS, OH

DATE 06/05/2008

PAY ► \$ 3,000.00

Y ***THREE THOUSAND and 00/100***

THE DER *****ROCHE AND MURPHY*****

NON NEGOTIABLE
CUSTOMER COPY

S' CREDIT UNION

Workers'
Credit Union
We work for you. Period.



Workers'
Online ▶▶▶▶
Always Connected.

Open Accounts.
Apply for Loans.
wcu.com

978-345-1021 • 800-221-4020 • wcu.com

MEMBER RECEIPT

ND 0098261003 06/05/08 3204 DWB.
Withdrawal \$3,000.00
BAL \$146,263.76
SEQ#4122



Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Roche and Murphy, Mark Saba
FROM: Nancy Tavernier, Chair, Acton Community Housing Corporation
SUBJECT: Willow Central Condo Association Reserve Fund contribution
DATE: June 5, 2008

Enclosed please find a check for \$3,000 from the ACHC to provide a start-up reserve fund for the Willow Central Condominium Association. This reserve fund is intended to provide funding for a septic system and exterior escrow accounts. This is consistent with an agreement between ACHC and the developer Mark O'Hagan of Willow Central LLC.

Thank you.



Nancy E. Tavernier, Chair

Cc Acton Housing Authority



Treasurer's Check

53-7122/2113

No. 114804

Date: 06/05/2008

Pay to the Order of *****Roche and Murphy*****

Amount \$ 60,000.00

Sixty Thousand and 00/100*****

DOLLARS

Memo Willow Central AHA unit

NON-NEGOTIABLE

Authorized Signature

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

CUSTOMER COPY



Treasurer's Check

53-7122/2113

No. 114804

Date: 06/05/2008

Pay to the Order of *****Roche and Murphy*****

Amount \$60,000.00

Sixty Thousand and 00/100*****

DOLLARS

Memo 214 Central St - AC HC

Authorized Signature

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

⑈ 114804 ⑈ ⑆ 211371227 ⑆ 870500001 ⑈

TRANSACTION RECEIPT

B#: 65 T#: 19755 Acct#: 161125086 Timestamp: 06-05-2008 11:30:06

WTHamt: -\$60,000.00

All items are received by this Bank for purposes of collection and all credits for item are provisional. Currency is accepted subject to verification.



MEMBER FDIC MEMBER DIF

MS 4500 (11/05)

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Roche and Murphy, Mark Saba
FROM: Nancy Tavernier, Chair, Acton Community Housing Corporation
SUBJECT: Willow Central unit: 214 Central Street – buydown
DATE: June 5, 2008

Enclosed please find a check for \$60,000 from the ACHC to provide the subsidy to reduce the selling price of 214 Central Street from \$330,000 to \$270,000 per the agreement between ACHC and the developer Mark O'Hagan of Willow Central LLC.

Thank you.



Nancy E. Tavernier, Chair

Cc Acton Housing Authority

INVOICE

Willow Central LLC

INVOICE # 001
DATE: JUNE 27, 2008

P.O. Box 372
Harvard, MA 01451
Phone 978-456-8388

TO Acton Community Housing Corporation
Acton Town Hall
472 Main Street
Acton, MA 01720
978-263-9611 - Office
978-264-9630 - Fax

SALESPERSON	JOB	PAYMENT TERMS	DUE DATE
	Willow Central	Due on receipt	6/27/08

QTY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Flooring Upgrades	Willow Central - All Homes		\$4798.00
Site Improvements	Install Granite Curbing, Paver Walkways		\$7170.00
	<i>7/9/08 Willow Central Steinberg-Lalli</i>		
		SUBTOTAL	\$11,968.00
		SALES TAX	N/A
		TOTAL	\$11,968.00

Make all checks payable to Willow Central LLC
THANK YOU



Treasurer's Check

53-7122/2113

No. 118811

Date: 07/09/2008

Pay to the Order of Willow Central LLC

Amount \$ 11,968.00

Eleven Thousand Nine Hundred Sixty-Eight and 00/100*****

DOLLARS

Acton Community Housing Corp.

Memo

NON-NEGOTIABLE

Authorized Signature

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

CUSTOMER COPY



Treasurer's Check

53-7122/2113

No. 118811

Date: 07/09/2008

Pay to the Order of Willow Central LLC

Amount \$11,968.00

Eleven Thousand Nine Hundred Sixty-Eight and 00/100*****

DOLLARS

Acton Community Housing Corp.

Memo

Authorized Signature

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

118811 211371227 870500001

TRANSACTION RECEIPT

B#: 65 T#: 1374 Acct#: 161125086
Timestamp: 07-09-2008 3:11:00
WTHAmt: -\$11,968.00
Balance: \$8,771.16

All items are received by this Bank for purposes of collection and all credits for item are provisional. Currency is accepted subject to verification.



MEMBER FDIC MEMBER DIF

MS 4500 (11/05)

Steinberg-Lalli gift fund for Willow Central
7/1/08 accounting

Gift Fund	12/07		\$100,000
Bungalow and AHA unit		\$ 74,825	
Buydown			
Down payment assistance			
Duplex 2BR		\$ 7,900	
Buydown			
Reserve fund to Condo Association		\$ 3,000	
Bronze plaque		\$ 318	
Project upgrades		\$ 11,968	
Hardwood flooring all units			
Walkways and granite curbing			
Balance 7/1/08			\$ 1,989

Balance transferred to ACHC as partial reimbursement to cover
past expenses (2006-7) per agreement with Steinberg-Lalli.

1. Contribution to Willow St. sidewalk fund	(8/07)	\$5000
2. Land acquisition to Town of Acton	(5/06)	\$202,548
3. Legal expenses, bills paid directly to A&K	(5-7/07)	\$ 5,814
4. Administrative expenses for RFP	(2/07)	\$755

Balance \$0.00

Steinberg-Lalli gift fund for Willow Central
7/1/08 accounting

Gift Fund	12/07		\$100,000
Bungalow and AHA unit		\$ 74,825	
Buydown			
Down payment assistance			
Duplex 2BR		\$ 7,900	
Buydown			
Reserve fund to Condo Association		\$ 3,000	
Bronze plaque		\$ 318	
Project upgrades		\$ 11,968	
Hardwood flooring all units			
Walkways and granite curbing			
Balance 7/1/08			\$ 1,989

Balance transferred to ACHC as partial reimbursement to cover
past expenses (2006-7) per agreement with Steinberg-Lalli.

1. Contribution to Willow St. sidewalk fund	(8/07)	\$5000
2. Land acquisition to Town of Acton	(5/06)	\$202,548
3. Legal expenses, bills paid directly to A&K	(5-7/07)	\$ 5,814
4. Administrative expenses for RFP	(2/07)	\$755

Balance		\$0.00
---------	--	--------

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Steve Barrett, Finance Director
FROM: Nancy Tavernier
SUBJECT: Steinberg-Lalli Gift Fund for Willow Central
DATE: July 1, 2008
Cc: Karen Kucala

This is a request for the balance of the funds from the Steinberg-Lalli Gift fund to be given to the ACHC to cover the attached list of expenses. This gift fund is specifically for use by ACHC on the Willow Central development. The project is now complete and the final accounting for this fund is being submitted to the Town.

The funds were given to the Town and accepted by the Board of Selectmen on behalf of ACHC in December 2007. To date, the ACHC has used \$82,725 to provide subsidies to lower the unit prices as well as down payment and closing cost assistance to one of the first time homebuyers. The balance of the fund (\$17,275) is hereby requested, to be transferred to ACHC in one lump sum check. This gift fund can then be closed out.

Here are the details, with back up documentation included:

Reserve fund to Condo Association	\$ 3,000
Bronze plaque	\$ 318
Project upgrades	\$ 11,968
Hardwood flooring all units	
Walkways and granite curbing	

Balance (\$ 1,989) to be transferred to ACHC as partial reimbursement to cover past expenses (2006-7) per agreement with Steinberg-Lalli. The ACHC has spent a total of \$164,117, not including housing gift funds, on the Willow Central project for land acquisition, legal expenses, administrative expenses, and the sidewalk fund. I have included the documentation for just one of those expenses, the Willow St. sidewalk fund. This covers the requested balance of \$1989.

Contribution to Willow St. sidewalk fund	(8/07)	\$5000
--	--------	--------

Total requested: **\$17,275.**

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Roche and Murphy, Mark Saba
FROM: Nancy Tavernier, Chair, Acton Community Housing Corporation
SUBJECT: Willow Central Condo Association Reserve Fund contribution
DATE: June 5, 2008

Enclosed please find a check for \$3,000 from the ACHC to provide a start-up reserve fund for the Willow Central Condominium Association. This reserve fund is intended to provide funding for a septic system and exterior escrow accounts. This is consistent with an agreement between ACHC and the developer Mark O'Hagan of Willow Central LLC.

Thank you.

Nancy E. Tavernier, Chair

Cc Acton Housing Authority

A. Settlement Statement

U.S. Department of Housing
and Urban Development

Loan #
OMB No. 2502-0265

B. Type of Loan			
1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input checked="" type="checkbox"/> Conv. Unins	6. File Number 088425MS	7. Loan Number	8. Mortgage Insurance Case Number
4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins			

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(P.O.C.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name/Address of Buyer: Acton Housing Authority
68 Windsor Avenue, Acton, Massachusetts 01720

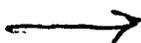
E. Name and Address of Seller: Willow Central, LLC
206 Ayer Rd., Ste., 5, Harvard, Massachusetts 01451

F. Name and Address of Lender: Cash

G. Property Location: 214 Central Street, Acton, Massachusetts 01720

H. Settlement Agent: Roche and Murphy, Mark C. Saba
Agent's Address: 38 Pond Street, Suite 305, Franklin, Massachusetts 02038
Place of Settlement: 125 Summer Street, Boston, Massachusetts 02102

I. Settlement Date 06/06/2008



J. Summary of Buyer's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Buyer		400. Gross Amount Due To Seller	
101. Contract sales price	\$330,000.00	401. Contract sales price	\$330,000.00
102. Personal property		402. Personal property	
103. Settlement charges to Buyer (line 1400)	\$2,135.00	403.	
104. Purchase & Sale Agreement		404.	
105. Declaration of Homestead		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes		406. City/town taxes	
107. County Tax		407. County Tax	
108. Assessments		408. Assessments	
109. Condo Fee Adj 06/06/08 to 06/30/08	\$164.50	409. Condo Fee Adj 06/06/08 to 06/30/08	\$164.50
110. Contribution to Condo Reserves	\$3,000.00	410.	
111. Condo Reserves (2 months)	\$400.00	411.	
112. Fuel Adjustment		412. Fuel Adjustment	
120. Gross Amount Due From Buyer	\$335,699.50	420. Gross Amount Due To Seller	\$330,164.50
200. Amounts Paid By Or In Behalf of Buyer		500. Reductions in Amount Due to Seller	
201. Deposit or Earnest Money		501. Excess Deposit (see instructions)	
202. Principal Amount of New Loan		502. Settlement charges to seller (line 1400)	\$10,175.00
203. Existing Loan(s) taken subject to:		503. Existing Loan(s) taken subject to:	
204.		504. Middlesex Savings Bank-Payoff	\$154,213.52
205.		505.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes		510. City/town taxes	
211. County Tax		511. County Tax	
212. Assessments		512. Assessments	
213. Condo Fee Adj		513. Condo Fee Adj	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Buyer	\$0.00	520. Total Reduction Amount Due Seller	\$164,388.52
300. Cash At Settlement From/To Buyer		600. Cash At Settlement To/From Seller	
301. Gross Amount due from Buyer (line 120)	\$335,699.50	601. Gross Amount due to seller (line 420)	\$330,164.50
302. Less amounts paid by/for Buyer (line 220)	\$0.00	602. Less reductions in amt due seller (line 520)	\$164,388.52
303. Cash from Buyer	\$335,699.50	603. Cash to Seller	\$165,775.98

We, the undersigned, identified in section D hereof and Seller in section E hereof, hereby acknowledge receipt of this completed Settlement Statement on June 6, 2008.

Buyers: Acton Housing Authority
 Sellers: Willow Central, LLC
 Sellers: _____

Engraveables

(508) 485-6630

Fax (508) 481-5575

loujr@engraveablesma.com

190 Main Street

Marlboro, MA 01752

www.engraveablesma.com

Plaques, Awards, Gifts, Trophies

DATE

20

SOLD TO

ADDRESS

SHIP TO

ADDRESS

P.O.#		REQUIRED BY	SHIP VIA	SOLD BY	
QUANTITY	DESCRIPTION		PRICE	AMOUNT	
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					

ALL claims and returned goods MUST be accompanied by this bill.

REC'D BY

INVOICE

Willow Central LLC

INVOICE # 001
DATE: JUNE 27, 2008

P.O. Box 372
Harvard, MA 01451
Phone 978-456-8388

TO Acton Community Housing Corporation
Acton Town Hall
472 Main Street
Acton, MA 01720
978-263-9611 - Office
978-264-9630 - Fax

SALESPERSON	JOB	PAYMENT TERMS	DUE DATE
	Willow Central	Due on receipt	6/27/08

QTY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Flooring Upgrades	Willow Central - All Homes		\$4798.00
Site Improvements	Install Granite Curbing, Paver Walkways		\$7170.00
SUBTOTAL			\$11,968.00
SALES TAX			N/A
TOTAL			\$11,968.00

Make all checks payable to Willow Central LLC
THANK YOU

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Board of Selectmen
FROM: Kevin J. McManus, Treasurer
SUBJECT: Sidewalk donation for Willow St.
DATE: August 27, 2007
Cc: Garry Rhodes, Mark O'Hagan

Enclosed please find a check for \$5000. This is a contribution to the Willow Street sidewalk fund offered by ACHC as part of the permitting for the Willow-Central project. This fulfills Condition I in the Comprehensive Permit issued by the ZBA in December 2006.

I. Sidewalks

The Applicant shall construct a sidewalk as shown on the Plan (Exhibit 16). The Applicant shall also contribute \$5,000.00 towards the Willow Street Sidewalk Design and Construction Fund at such time as this Decision is filed with the Town Clerk and the appeal period has expired.

We ask you to accept this gift.

Thank you.

Town of Acton
 472 Main Street
 Acton, Massachusetts 01720



Vendor Number: 7473
 Check Date: 07/15/2008
 Check Number: 00293084
 53-292/113

\$ 17,275.00

Pay Seventeen Thousand Two Hundred Seventy Five Dollars and 00 cents *****

To The Order Of: **ACHC**
 472 MAIN ST
 ACTON, MA 01720-0000

Boston Safe
 Deposit and Trust
 Company
 Boston,
 Massachusetts

John Murray III
 Authorized Signature MP

⑈ 293084 ⑈ ⑆ 011302920 ⑆ ⑈ 142565 ⑈

Town of Acton

Acton, Massachusetts

Invoice Date	Invoice Number	Invoice Description	Voucher	PO No.	GL Account Number	Net Invoice Amount
07/15/2008	15083	STEINBERG-LALLI GIFT FUND	96406		3144 521900	17,275.00
Vendor No.		Vendor Name		Check No.	Check Date	Check Amount
7473		ACHC		293084	07/15/2008	17,275.00

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Steve Barrett, Finance Director
FROM: Nancy Tavernier
SUBJECT: Steinberg-Lalli Gift Fund for Willow Central
DATE: July 1, 2008
Cc: Karen Kucala

This is a request for the balance of the funds from the Steinberg-Lalli Gift fund to be given to the ACHC to cover the attached list of expenses. This gift fund is specifically for use by ACHC on the Willow Central development. The project is now complete and the final accounting for this fund is being submitted to the Town.

The funds were given to the Town and accepted by the Board of Selectmen on behalf of ACHC in December 2007. To date, the ACHC has used \$82,725 to provide subsidies to lower the unit prices as well as down payment and closing cost assistance to one of the first time homebuyers. The balance of the fund (\$17,275) is hereby requested, to be transferred to ACHC in one lump sum check. This gift fund can then be closed out.

Here are the details, with back up documentation included:

Reserve fund to Condo Association	\$ 3,000
Bronze plaque	\$ 318
Project upgrades	\$ 11,968
Hardwood flooring all units	
Walkways and granite curbing	

Balance (\$ 1,989) to be transferred to ACHC as partial reimbursement to cover past expenses (2006-7) per agreement with Steinberg-Lalli. The ACHC has spent a total of \$164,117, not including housing gift funds, on the Willow Central project for land acquisition, legal expenses, administrative expenses, and the sidewalk fund. I have included the documentation for just one of those expenses, the Willow St. sidewalk fund. This covers the requested balance of \$1989.

Contribution to Willow St. sidewalk fund	(8/07)	\$5000
--	--------	--------

Total requested: **\$17,275.**

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Kelley Cronin, Executive Director, Acton Housing Authority
FROM: Nancy Tavernier, Chair
SUBJECT: Willow Central AHA unit donation from Steinberg-Lalli fund
DATE: July 25, 2008

Enclosed please find a check for \$1989.00 from the ACHC to be used as the AHA sees fit to finalize occupancy of the 3BR duplex unit at 214 Central Street. ACHC was fortunate to be given \$100,000 from the Steinberg-Lalli Charitable Foundation for the exclusive use on the Willow Central development. The funds were used to buy down the selling price of each unit, to give down payment assistance to one of the buyers, and for project upgrades. The balance of the funds (\$1989) may be used by the AHA on the Willow Central unit for such items as washer and dryer, installation of bulk head door in basement, moving expenses for the new occupants, or any other appropriate purchase.

It has been a very rewarding experience to see this project through to completion and to develop a successful relationship with the Housing Authority. We hope to have other opportunities to partner with you to further both of our missions.



Treasurer's Check

53-7122/2113

No. 120699

Date: 07/24/2008

Pay to the Order of *****Acton Housing Authority*****

Amount \$ 1,989.00

One Thousand Nine Hundred Eighty-Nine and 00/100*****

DOLLARS

NON-NEGOTIABLE

Authorized Signature

Memo

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

CUSTOMER COPY



Treasurer's Check

53-7122/2113

No. 120699

Date: 07/24/2008

Pay to the Order of *****Acton Housing Authority*****

Amount \$ 1,989.00

One Thousand Nine Hundred Eighty-Nine and 00/100*****

DOLLARS

Memo

NOTICE TO CUSTOMER: ACCORDING TO MASSACHUSETTS UNIFORM COMMERCIAL CODE (3-312) A REPLACEMENT CHECK FOR A LOST, STOLEN, OR DESTROYED TREASURER'S CHECK CANNOT BE ISSUED UNTIL AT LEAST 90 DAYS AFTER THE DATE OF THE CHECK.

Authorized Signature (Handwritten: Linda Jase)

⑈ 120699 ⑈ ⑆ 211371227 ⑆ ⑆ 7050000 ⑈

TRANSACTION RECEIPT

B#: 65 T#: 1173 Acct#: 161125086
Timestamp: 07-24-2008 2:02:54

WTHAmt: -\$1,989.00

All items are received by this Bank for purposes of collection and all credits for item are provisional. Currency is accepted subject to verification.



MEMBER FDIC MEMBER DIF

MS 4500 (11/05)

Town of Acton

472 Main Street
Acton, Massachusetts 01720



Vendor Number
7473

Check Date
05/06/2008

Check Number
00290235

53-292/113

\$ 7,900.00

Pay Seven Thousand Nine Hundred Dollars and 00 cents *****

To The Order Of
ACHC
472 MAIN ST
ACTON, MA 01720-0000

Boston Safe
Deposit and Trust
Company
Boston,
Massachusetts



John Murray III
Authorized Signature MP

⑈ 290235⑈ ⑆011302920⑆ ⑈142565⑈

Town of Acton

Acton, Massachusetts

Invoice Date	Invoice Number	Invoice Description	Voucher	PO No.	GL Account Number	Net Invoice Amount
04/28/2008	14426	STEINBERG-LALLI GIFT WILL/CEN	92696		3144 521900	7,900.00
Vendor No.		Vendor Name		Check No.	Check Date	Check Amount
7473		ACHC		290235	05/06/2008	7,900.00

PURCHASE AND SALE AGREEMENT

This 29 day of April, 2008.

1. PARTIES: Willow Central, LLC , a Massachusetts Limited Liability Company with a principal place of business at 206 Ayer Road – Suite 5, Harvard, Massachusetts, hereinafter called the Seller, agrees to Sell and Keri E. Giangrande of 26 Wayside Lane, Ashland, MA 01721, hereinafter called the Buyer(s) or Purchaser, agrees to Buy, upon the terms hereinafter set forth, the following described premises:

2. DESCRIPTION: 212 Central Street within The Willow Central Condominium (the "Condominium"), Acton, Middlesex County, Massachusetts, created pursuant to Chapter 183A of the Massachusetts General Laws, as amended, (the "Act") by Master Deed dated _____, and ^{to be} recorded with Middlesex South District Registry of Deeds ("Registry") in Book _____, Page _____ (the "Master Deed"), together with (a) an undivided percentage interest pertaining to said Unit in both the common areas and facilities of the Condominium and the Organization of unit owners through which the Condominium is managed and regulated, (b) the exclusive right to use the walkway, driveway, steps and Exclusive Use Area, if any, assigned to the Unit, and (c) such other rights and easements appurtenant to the Unit as may be set forth in any document governing the operation of the Condominium. For title see deed to the Seller recorded with the Registry in Book 49927, Page 1.

3. BUILDING, STRUCTURES, IMPROVEMENTS, FIXTURES: Included in the sale as a part of the Unit are the fixtures belonging to the Seller and used in connection therewith. The extent to which any of such fixtures belong to the Seller may be governed in part by provisions contained in the Condominium Documents.

4. TITLE DEED: Said premises are to be conveyed by a good and sufficient quitclaim deed running to the Buyer, or to the nominee designated by Buyer by written notice to the Sellers at least seven (7) days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except:

- a. Provisions of existing building and zoning laws and other ordinances as may affect the use, maintenance or ownership of the premises;
- b. Existing rights and obligations in party walls which are not the subject of written agreement;
- c. Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
- d. Such common expenses allocable to the Unit for the then current year which are not due and payable on the date of the delivery of such deed;
- e. Any liens for municipal betterments assessed after the date of this agreement;

Handwritten initials: MCO and KE

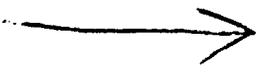
- f. The provisions of the Act and Condominium Documents including without limitation all obligations of the unit owners to pay a proportionate share of the common expenses of the Condominium;
- g. All restrictions, easements and encumbrances referred to in the Condominium documents;
- h. Easements, restrictions and reservations of record, if any, insofar as the same are now in force and applicable;
- i. Provisions of Zoning Board of Appeals Comprehensive Permit Decision dated December 4, 2006, recorded with the Registry in Book 49926, Page 500;
- j. Provisions of that certain Disposition Agreement dated July 16, 2007, recorded with said Deeds in Book 49926, Page 49928, Page 528;
- k. Provisions of the Master Deed of the Willow Central Condominium, dated _____, 2008, recorded with the Registry in _____, **but subject to the approval of the Buyers mortgagee;**
- l. Provisions of the By-Laws and Rules and Regulations of the Willow Central Condominium; **but subject to the approval of the Buyers mortgagee;**
- m. Deed Rider as required by DHCD, which the Buyer will be required to execute at the time of delivery of the deed, **but subject to the approval of the Buyers mortgagee;**
- n. Such easements, reservations and restrictions as Seller may elect to reserve for the benefit of the Condominium and/or abutting land.

~~For purposes of this Agreement, title shall be considered good record and marketable existing as same is insurable for the benefit of Buyer by a title insurance company that is licensed to do business in the State of Maryland, and the Seller shall deliver to Buyer a copy of the title insurance policy, at no cost to Buyer, upon the recording of the deed with the County Clerk of the District of Columbia.~~

- 5. PLANS: If said deed refers to a plan necessary to be recorded therewith the Seller shall deliver such plan with the deed in form adequate for recording or registration.
- 6. REGISTERED TITLE: In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to entitle the Buyer to a Certificate of Title of said premises, and the Seller shall deliver with said deed all instruments, if any, necessary to enable the Buyer to obtain such Certificate of Title.
- 7. PURCHASE PRICE: The agreed purchase price for said premises is **One Hundred and Fifty-seven Thousand, Nine Hundred Dollars (\$157,900.00)** of which:

\$2,250.00	has been paid as a deposit this day ; and
\$147,750.00	is to be paid at the delivery of the deed from Buyer by certified, cashier's, treasurer's, or bank check drawn on a

MCO
KG



\$7,900.00

Massachusetts clearinghouse bank made payable directly to the seller without intervening endorsement. **or closing Attorney's IOLTA check** is to be paid at the delivery of the deed as a contribution from the Acton Community Housing Corporation (ACHC) by certified, cashier's, treasurer's, or bank check drawn on a Massachusetts clearinghouse bank made payable directly to the seller without intervening endorsement. **or closing Attorney's IOLTA check.**

\$ 157,900.00 TOTAL

8. TIME FOR PERFORMANCE: DELIVERY OF DEED:- Such deed is to be delivered at 1:30 p.m. on May 15, 2008 at the Middlesex South District Registry of Deeds, or at the office of the Buyer's Bank Counsel, if so requested in writing within five (5) business days of the closing date. For purposes hereof, commencement of construction shall be the date upon which the foundation, including backfilling of same, is completed, and the Buyer acknowledges and agrees that Seller shall have no obligation to begin work on such foundation, until and unless Buyer has obtained or waived its mortgage contingency. It is agreed that time is of the essence of this agreement.

9. POSSESSION AND CONDITIONS OF PREMISES: Full possession of said premises free of all tenants and occupants, except as herein provided, is to be delivered at the time of the delivery of the deed, said premises to be then (a) substantially completed in accordance with the plans and specifications referenced herein except for minor punchlist items which do not materially affect the Buyer's reasonable use or enjoyment of the Premises, as evidenced by a Certificate of Occupancy issued by the Town of Acton, (b) not in violation of said building and zoning laws, and (c) in compliance with provisions of any instrument referred to in clause 4 hereof. The Seller will deliver a ^{permanent} Certificate of Occupancy from the local building inspector at the time of the delivery of the deed. Premises to be in "broom clean condition" with all construction debris removed from the Unit. The Unit shall deemed complete for closing purposes upon the issuance of a occupancy permit by the Town of Acton and shall be substantially completed in accordance with the plans and specifications, excepting only (i) punch list items which do not interfere with the Buyer's use and occupancy of the premises, excluding items ordered by the Buyer which may be on backorder and unavailable at the time of the closing; and (ii) matters not completed due to acts or failure to act by the Buyer; and (iii) matters such as completion of landscaping and the balancing of heating and air conditioning systems which cannot be completed owing to their seasonal nature.

Seller will use its best efforts to have the premises ready for occupancy as set forth herein on or before the Closing Date. If the Seller shall be unable to close for any reason whatsoever, the Seller may extend the Closing Date for one or more extensions, provided that the total of all such extensions do not exceed thirty ~~(30)~~ ³⁰ days.

10. EXTENSION TO PERFECT TITLE OF MAKE PREMISES CONFORM: If the Seller shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of delivery of the deed the premises do not conform with the provisions thereof, then the Seller shall use reasonable efforts to remove any defects in title, or to

Handwritten initials: MCO and KG

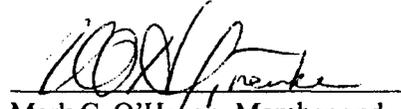
Witness our hands and seals this 29 day of April, 2008.

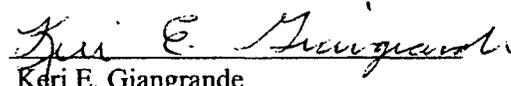
SELLER:

BUYERS:

Willow Central LLC

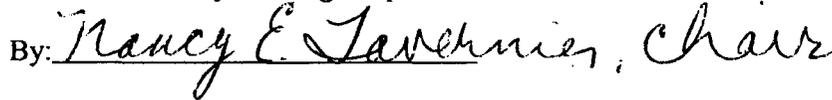
BY:


Mark C. O'Hagan, Member and
Not individually


Keri E. Giangrande

The Acton Community Housing Corporation joins in this Agreement for the purpose of acknowledging its contribution, as set forth in Paragraph 7 herein.

Acton Community Housing Corporation

By:  Nancy E. Lavachnie, Chair