

PRESERVATION RESTRICTION AGREEMENT
between
THE TOWN OF ACTON
and
EXCHANGE HALL, LLC

THIS PRESERVATION RESTRICTION AGREEMENT (this "Restriction") is made as of this ___ day of July, 2013, by and between EXCHANGE HALL, LLC, a Massachusetts limited liability company, having an address of 2 School Street, Acton, Massachusetts 01720 ("Grantor") and THE TOWN OF ACTON, a municipality of the Commonwealth of Massachusetts acting by and through its Board of Selectmen, having an address of 472 Main Street, Acton, Massachusetts 01720 (the "Town").

WITNESSETH:

WHEREAS, Grantor is owner in fee simple of certain real property and the improvements thereon located at 2 School Street in the Town of Acton, Middlesex County, Massachusetts (hereinafter the "Premises") described on Exhibit A and Exhibit A-1 attached hereto and incorporated herein, being the same premises conveyed to Grantor in a deed dated November 19, 2010 from Glenn Berger, as Trustee of Bluebird Realty Trust under Declaration of Trust dated August 8, 1994, to Grantor recorded in the Middlesex South Registry of Deeds (the "Registry") in Book 55882, Page 285 (the "Deed").

WHEREAS, the Premises is located in the South Acton Local Historic District and includes a building originally constructed in 1860 that was formerly used as a general store and is commonly known as "Exchange Hall" (the "Building").

WHEREAS, the Premises are currently used by the Grantor as general commercial office space, retail uses and function hall.

WHEREAS, the Premises and the Building are individually listed in the State and National Register of Historic Places, and are architecturally, historically and culturally significant properties meriting the protections of a perpetual preservation restriction under M.G.L. c. 184, §§ 31, 32 and 33.

WHEREAS, the Premises and Building are located within the South Acton Local Historic District.

WHEREAS, the Building's preservation values are documented in a series of reports, drawings and photographs (hereinafter, the "Baseline Documentation") incorporated herein by reference, which Baseline Documentation the parties agree provides an accurate representation of the Building as of the date of this Preservation Restriction.

WHEREAS, the Baseline Documentation consists of the following:

- A) The legal description of the Premises attached hereto and incorporated herein as Exhibit A and Exhibit A-1;
- B) Acton Assessor's map showing the Premises attached hereto and incorporated herein as Exhibit B;
- C) Photographs of the Premises and the Building showing the condition of both the Premises and the Building as of the date hereof (attached hereto and incorporated herein as Exhibit C);
- D) The National Register nomination form is attached hereto and incorporated herein as Exhibit D.
- E) Grantor's Project Application Form dated November 5, 2007 and titled "Exchange Hall" on file with the Town of Acton Planning Board and consisting of fifty six (56) pages, with supplements dated December 10, 2007 (27 pages) and February 12, 2008 (57 pages), and meeting presentation documents dated December 20, 2007 (on CD) and which includes Items (B) and (C) above.

All of the foregoing Baseline Documentation is on file with the Planning Department of the Town. The inventory form on file with the Massachusetts Historical Commission ("MHC") with respect to the Premises is attached hereto as Exhibit E.

WHEREAS, the Town is interested in the preservation and conservation of sites, buildings, and objects of local, state and national significance in the Town and is authorized to accept and hold preservation restrictions as defined under M.G.L. c. 184, § 31.

WHEREAS, the Town has appropriated a grant to Grantor under the Community Preservation Act, M.G.L. c. 44B, §§ 1-17, for the restoration of historic elements of the Building.

WHEREAS, as a condition to such grant, Grantor is required to grant to the Town this Restriction.

WHEREAS, as further condition to such grant, Grantor is required to demonstrate to the Town that it has obtained a certificate of approval from the United States National Park Service that the Improvements (as hereinafter defined) qualify as a historic rehabilitation project eligible for a twenty percent (20%) federal preservation tax credit.

WHEREAS, Grantor has provided to the Town sufficient evidence of such certificate of approval.

NOW, THEREFORE, in consideration of the foregoing, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby irrevocably grant and convey unto the Town this Restriction, which shall apply in perpetuity to the Premises subject to the terms hereof.

1. Purpose. It is the purpose of this Restriction to protect the public investment in the restoration of the historically significant Building by ensuring that the exterior architectural, historic, and cultural features of the Building will be retained and maintained forever substantially in their current condition for preservation purposes and to prevent any use or change to the exterior of the Building that will materially impair or interfere with the Building's preservation values, subject to the construction of the Improvements (as hereinafter defined).

2. Grantor's Covenant to Maintain. Grantor agrees at all times to maintain the exterior of the Building in at least the same structural condition and state of repair as that existing on the date of this Restriction (subject to the last sentence of this Section) in accordance with applicable local, state and federal laws, rules, bylaws and regulations (collectively, "Legal Requirements"), including without limitation applicable policies, procedures and guidelines of the Acton Historic District Commission, as they may be amended from time to time (the "HDC Guidelines"), and in accordance with *The Secretary of the Interior's Standards for the Treatment of Historic Properties with Guidelines for Preserving, Rehabilitating, Restoring and Reconstructing Historic Buildings* (36 C.F.R. 67 and 68), as they may be amended from time to time (the "Secretary's Standards"). If the Secretary's Standards or the HDC Guidelines are revoked, then the most recent version of the Secretary's Standards or the HDC Guidelines, as the case may be, shall apply to this Restriction as if such version had not been revoked unless the revoked HDC Guidelines or Secretary's Standards are replaced by successor guidelines or standards, in which event such successor guidelines or standards shall apply. The Town does not assume any obligation for maintaining, repairing or administering the Premises. Once the improvements (the "Improvements") described on Exhibit F attached hereto and contemplated by that certain Grant Agreement between the Town and Grantor have been completed to the satisfaction of the Town (the "Project Completion Date") and pursuant to the requirements of this Restriction, including, without limitation, Section 4 hereof, Grantor agrees at all times to maintain the exterior of the Building in at least the same structural condition and state of repair as that existing on the Project Completion Date and in accordance with all Legal Requirements, which include, without limitation, the HDC Guidelines and the Secretary's Standards.

3. Prohibited Activities. Except as provided in Section 9, demolition, removal or razing of the Building or any portion thereof is expressly forbidden. In addition, the following activities are also expressly forbidden:

- (a) The dumping of ashes, trash, rubbish, or any other unsightly or offensive materials is prohibited on the Premises, except as reasonably required on a temporary basis for proper maintenance and repair of the Building and the Premises;
- (b) No camping accommodations, mobile homes or cell towers shall be erected or placed on the Premises. Any other building structures shall be constructed in accordance with all applicable laws, including, without limitation, zoning by-laws and the approval of the Town of Acton Historic District Commission;
- (c) No above ground utility transmission lines, except those reasonably necessary for the existing building, may be created on the Premises, subject to utility easements already recorded; and
- (d) No barrier shall be constructed, erected or allowed to grow on the Premises which would impair the visibility from the street of the Premises or the Building without the prior written approval of Town, to be granted or withheld in its sole and absolute discretion.

4. Conditional Rights Requiring Approval of the Town.

(a) Except as otherwise provided in this Section 4, changes to the exterior (including fenestration and trim) of the Building, including without limitation, any change to the footprint, size, massing, appearance, materials, ridgeline, windows, doors, exterior cladding, foundation, roof, chimneys, or other decorative or structural exterior features of the Building or any elements attached thereto, and any permanent substantial topographic changes to the Premises are expressly forbidden on, over or under the Premises without the prior express written approval of the Town, which may be withheld or conditioned in the Town's sole and absolute discretion. In connection with making any determination under this Section 4(a), the Town may consult with, and seek the advice of, the Acton Historic District Commission ("AHDC"), and provided the Grantor has otherwise complied with the terms and conditions of this Agreement, the Town will strongly consider any approvals granted by AHDC to the Grantor under its separate permitting process, in connection with the request for any approval by the Town for any exterior changes to the Building under this Agreement.

(b) Notwithstanding anything in Section 4(a) to the contrary, changes to the exterior of the Building and the Premises in accordance with those alterations listed as "Minor" in the Restriction Guidelines attached hereto as Exhibit G, which are considered part of ordinary maintenance and repair, may be made by Grantor without the Town's prior approval.

In addition to the foregoing, the erection of any external signs or external advertisements on the Building or the Premises shall be subject to all zoning by-laws now or hereafter existing and approval of the AHDC.

(c) Should Grantor wish to exercise the conditional rights set out or referred to in Section 4(a) above (and for which an exclusion does not exist under Section 4(b) above), Grantor shall submit to the Town, for the Town's approval, five (5) copies of a written request that includes a description of the proposed activity (including without limitation plans, specifications and designs where appropriate) with reasonable specificity and a timetable for the proposed activity sufficient to permit the Town to monitor such activity. Within forty-five (45) days of the Town's receipt of any such request for approval hereunder, the Town shall certify in writing that (i) it approves the plan or request, or (ii) it disapproves the plan or request as submitted, in which case the Town shall provide Grantor with written suggestions for modification or a written explanation for the Town's disapproval.

(d) If the Town, pursuant to the immediately foregoing paragraph (c), issues a certificate of disapproval to Grantor that is not acceptable to Grantor, and if Grantor reasonably believes that, notwithstanding such certificate of disapproval, the exterior change proposed by Grantor is consistent with the historic use and historic appearance of the Premises and the Building (such reasonable belief of Grantor to be based on historic photographs or other historic documents of the Premises or the Building or in the form of a written opinion of a licensed Massachusetts architect with experience in historic preservation matters, copies of which shall be provided to the Town in connection with Grantor's application for approval of such exterior change), then Grantor shall have the right to submit such dispute to binding arbitration. Specifically, Grantor shall request that the Metropolitan Area Planning Council ("MPAC") designate an arbitrator with competence and experience in historic preservation matters to arbitrate the dispute, such arbitrator to be reasonably acceptable to both Grantor and the Town. The arbitrator shall hear Grantor's appeal within thirty (30) days after the Town and Grantor mutually agree on the arbitrator, and such arbitrator shall issue his opinion within forty-five (45) days after conclusion of the hearing, which shall be binding upon the parties. The sole authority of the arbitrator is to determine whether Grantor's proposed exterior change is consistent with the historical use and historical appearance of the Premises and the Building. The parties shall share equally in the costs of the arbitrator. Any fees of any counsel or experts engaged directly by Grantor or the Town, however, shall be borne by the party retaining such counsel or expert. If MPAC ceases to exist, then any dispute pursuant to this paragraph (d) shall be submitted to the American Arbitration Association, to be arbitrated in accordance with terms and conditions set forth herein.

5. Conditional Rights Requiring Approval of the Massachusetts Historic Commission. The conduct of archeological activities, including without limitation survey, excavation and artifact retrieval, may occur only following the submission of an archeological field investigation plan prepared by Grantor and approved in writing by the Town and the State Archeologist of the Massachusetts Historical Commission (M.G.L. c. 9, § 27C and 950 C.M.R. 70.00).

6. Standards for Review. The Town shall apply the Secretary's Standards and the HDC Guidelines whenever exercising any authority, right or privilege created by this Restriction. If the Secretary's Standards or the HDC Guidelines are revoked, then the most recent version of the Secretary's Standards or the HDC Guidelines, as the case may be, shall apply to this Restriction as if such version had not been revoked unless the revoked HDC Guidelines or

Secretary's Standards are replaced by successor guidelines or standards, in which event such successor guidelines or standards shall apply.

7. Grantor's Rights Not Requiring Further Approval of Town. Subject at all times to the terms and provisions of Sections 3 and 4 of this Restriction, this Restriction does not prohibit, and does not require the Town's approval of, the following rights, uses, and activities of or by Grantor on, over, or under the Premises:

- (a) the right to engage in all those activities and uses that are permitted by all applicable laws, codes and regulations and are not otherwise inconsistent with the terms and provisions of this Restriction;
- (b) the right to maintain and repair the Building strictly in accordance with the Secretary's Standards and the HDC Guidelines; and
- (c) the right to make changes of any kind to the interior of the Building that do not affect (i) the structural integrity of the Building, (ii) the characteristics that contribute to the architectural, archeological, or historical integrity of the exterior of the Building and (iii) the Town's use and occupancy of the Function Space (as hereinafter defined).

8. Casualty Damage or Destruction. In the event that the Building or any part thereof shall be damaged or destroyed by fire or other casualty, Grantor shall promptly notify the Town in writing (but in no event later than seven (7) days after such casualty), such notification including what, if any, emergency work has been completed. No repairs or reconstruction of any type other than temporary emergency work to prevent further damage to the Building or to protect public safety shall be undertaken by Grantor without the Town's prior written approval. Within ninety (90) days of the date of damage or destruction, Grantor at Grantor's expense shall submit to the Town a written report prepared by a qualified restoration architect or an engineer or other qualified construction professional with experience in the restoration of historic buildings, all of whom shall be acceptable to the Town, which report shall include the following:

- (a) an assessment of the nature and extent of the damage to the exterior and interior of the Building;
- (b) a determination of the feasibility of the repair and restoration of the exterior of the Building (or the damaged or destroyed exterior portions thereof); and
- (c) a detailed description of the repair and restoration work necessary to return the exterior of the Building to the condition existing at the date of this Restriction.

9. Review After Casualty Damage or Destruction If, after reviewing the report required in Section 8, the Town determines that it is economically feasible for Grantor to repair or restore the Building to the condition that it is in on the Project Completion Date (or if the Project Completion Date has not yet occurred, then to the condition that the Building is in as of the date of this Restriction), Grantor shall do so in accordance with the terms of this Restriction. Grantor shall submit to the Town, within ninety (90) days of Grantor's receipt of the Town's determination that the Building should be repaired or restored, for the Town's prior written

approval, plans and specifications for the repair or restoration of the Building along with a construction schedule for such repair and restoration work. The Town shall have sixty (60) days to review such plans, specifications and schedule, and the parties shall proceed under Section 4(c) of this Restriction. If the Town determines, in its sole and absolute discretion, by written notice to Grantor, that it is not economically feasible to repair or reconstruct the Building or that the purpose of this Restriction would not be served by such repair or restoration, Grantor may alter, demolish, remove or raze the Building or construct new improvements on the Premises all in accordance with all applicable laws and regulations. In such event, the Town may agree to extinguish this Restriction in accordance with applicable laws, and upon such extinguishment, Grantor shall repay the full amount of the grant made by the Town to Grantor under the Community Preservation Act, together with simple interest at the rate of four percent (4%) per annum accruing from the date of this Restriction, subject to a credit for the depreciated value of the Improvements assuming a useful life of twenty (20) years from the date of this Restriction and calculated on a straight line basis, as reasonably determined by the Town. Grantor will use its best efforts to maximize the insurance proceeds available for repair or rebuilding of the Building. Notwithstanding anything in this Section 9 to the contrary, if Grantor has maintained the insurance on the Building that it is required to maintain pursuant to Section 10 below, but Grantor's mortgagee refuses to release insurance proceeds to Grantor for such repair or restoration in an amount sufficient to fund at least seventy-five percent (75%) of the estimated cost thereof, then the Town will consider such set of facts in making its determination of economic feasibility as aforesaid; otherwise, the Town shall not consider whether or not Grantor or its mortgage lender is holding sufficient insurance proceeds to repair or restore the Building as a factor in determining whether it is economically feasible to do so, and the Town, at Grantor's expense, may retain an insurance adjuster or similar consultants to assist the Town in making the determination of economic feasibility, as aforesaid.

10. Insurance. Grantor shall keep the Building insured by an insurance company rated "A" or better by A.M. Best for the full replacement value against loss from the perils commonly insured under standard fire and extended coverage policies and comprehensive general liability insurance against claims for personal injury, death and property damage. Property damage insurance shall include change in condition and building ordinance coverage, in form and amount sufficient to fully replace the damaged Building without cost or expense to Grantor or contribution or coinsurance from Grantor. Grantor shall deliver to the Town upon the execution and recording hereof, certificates of such insurance coverage naming the Town as loss payee and additional insured and requiring not less than thirty (30) days prior written notice to the Town before expiration or termination of any such policy. Grantor shall provide to the Town replacement certificates of insurance satisfying the terms and conditions of this Section 10 at least fifteen (15) days prior to the expiration or termination of any such policy or as otherwise required by the Town. Notwithstanding the foregoing, whenever the Premises is encumbered with a mortgage nothing contained in this paragraph shall jeopardize the prior claim, if any, of the mortgagee to such insurance proceeds, less any amounts owed to the Town pursuant to Section 9 above in the case of a casualty in which the Building is not repair or restored, which such amounts shall be senior to any such mortgage.

11. Condemnation. If all or any part of the Premises is taken under the power of eminent domain by a public authority or is otherwise acquired by such authority through a purchase in lieu of a taking, Grantor may commence appropriate proceedings at the time of such

taking to recover the full value of Grantor's interest in the Premises, subject to such taking and all incidental and direct damages resulting therefrom. The Town may, but shall not be required to, join in any proceedings relating to a taking of all or any part of the Premises, and the Town shall be entitled to receive as part of any takings award or damages the full amount of the grant made by the Town to Grantor under the Community Preservation Act together with interest simple at the rate of four percent (4%) per annum accruing from the date of this Restriction, subject to a credit for the depreciated value of the Improvements assuming a useful life of twenty (20) years from the date of this Restriction. Notwithstanding the foregoing, if the Premises is taken by the Town under its eminent domain power (as opposed to a taking by any other governmental authority), it shall not be entitled to receive the foregoing amount as part of any takings award.

12. Written Notice. Any notice which either Grantor or the Town may desire to give or be required to give to the other party shall be in writing and shall be delivered by overnight courier postage prepaid, registered or certified mail with return receipt requested, or hand delivery as follows:

To Grantor:

Exchange Hall, LLC
2 School Street
Acton, MA 01720
Attn: Glenn Berger

To Town:

Town Manager
Town of Acton
472 Main Street
Acton, MA 01720

with a copy to:

Steven R. Graham, Esq.
Graham & Graham, P.C.
6 School Street
Acton, MA 01720

with a copy to:

Stephen D. Anderson, Esq.
Anderson & Kreiger LLP
One Canal Park
Cambridge, MA 02141

Each party may change its address set forth herein by written notice to the other party given pursuant to this section.

13. Use of Premises by the Town. Commencing on the first Tuesday of the first month following the Project Completion Date (the "Initial Meeting Date") and on one Tuesday per month thereafter for fifteen (15) years following the Initial Meeting Date, Grantor shall make available to the Town, and the Town shall have a license to use, the function space at the Building (the "Function Space"), as more particularly described on Exhibit H attached hereto, for functions, meetings, conferences, banquets and other events. The right to use the Function Space under this Section 13 includes, without limitation, the right to use the parking lot at the Premises and access to and use of restrooms, common corridors and lobbies. The Town shall be permitted to use (but shall be under no obligation to do so) the Function Space from 6:00 pm to 12:00 am on the dates allotted for its use hereunder. The Town may request Grantor's approval for additional use of the Function Space, on two (2) additional evenings per calendar year, to be agreed upon by the Town and Grantor. The Town shall not be required to pay any rent or any

other fees or charges, including without limitation utilities, on account of its use of the Function Space (including the parking lot and other common areas) pursuant to this Section 13. If requested in writing by Grantor (but not more than one (1) time per calendar year), the Town shall provide to Grantor a certificate of general liability insurance naming Grantor as additional insured with respect to the Town's use of the Building and the Premises as aforesaid with liability coverage of \$1,000,000 per-occurrence and \$3,000,000 in the aggregate. The Town shall be responsible for the set-up and break-down of any equipment used in the Function Space and shall comply with rules of general applicability adopted, from time to time, for the general use of the Function Space and applied by the Grantor in a nondiscriminatory manner. The Town may use tables and chairs owned by the Grantor and located in the Function Space at no charge.

14. Inspection. The Town shall be permitted at reasonable times and upon reasonable notice to Grantor to enter on and inspect the Premises and the Building to determine whether Grantor is in compliance with the terms of this Restriction.

15. Town's Remedies. The Town may, following prior written notice to Grantor, institute suits to enjoin any violation of the terms of this Restriction by *ex parte*, temporary, preliminary or permanent injunction, including without limitation prohibitory and/or mandatory injunctive relief, and to require the restoration of the exterior of the Building to the condition and appearance required under this Restriction. The Town shall also have available all legal and other equitable remedies to enforce Grantor's obligations hereunder. In the event any civil action is commenced and Grantor is found to have violated any of Grantor's obligations or is otherwise liable under this Restriction, Grantor shall reimburse the Town for any costs or expenses incurred in connection with the Town's enforcement of the term of this Restriction, including without limitation all reasonable court costs, and attorney, architectural, engineering and expert witness fees.

16. Runs with the Land.

(a) This Restriction and all of the covenants, agreements and restrictions contained herein shall be deemed to be a preservation restriction as that term is defined in M.G.L. c. 184, § 31 and as that term is used in M.G.L. c. 184, §§ 26, 31, 32 and 33. Grantor shall fully cooperate with the Town in its efforts to obtain any government approvals necessary for the perpetual enforcement of this Restriction, including but not limited to the approval of the Commissioner of the MHC as provided under M.G.L. c. 184, § 32. In the event that this Restriction in its current form is not acceptable to MHC for purposes of said approval, Grantor shall cooperate with the Town in making any and all modifications that are necessary to obtain said approval. The term of this Restriction shall be perpetual, subject to the provisions of Section 9. To the extent required by applicable law, the Town is authorized to record or file any notices or instruments appropriate to assure the perpetual enforceability of this Restriction.

(b) Grantor intends, declares and covenants on behalf of itself and its successors and assigns (i) that this Restriction and the covenants, agreements and restrictions contained herein shall be and are covenants running with the land, encumbering the Premises for the term of this Restriction, and are binding upon Grantor's successors in title, (ii) are not merely personal covenants of Grantor, and (iii) shall bind Grantor, its successors and assigns and inure to the benefit of the Town and its successors and assigns for the term of the Restriction.

17. Title; Authority. Grantor hereby represents, covenants and warrants as follows:

(a) The execution and performance of this Restriction by Grantor (i) will not violate any provision of law, rule or regulation or any order of any court or other agency or governmental body, and (ii) will not violate any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which Grantor is a party or by which it or the Premises is bound, and (iii) will not result in the creation or imposition of any prohibited encumbrance of any nature.

(b) Grantor will, at the time of execution and delivery of this Restriction, have good and marketable title to the Premises free and clear of any lien or encumbrance except those matters set forth on Exhibit I attached hereto. Grantor represents and warrants that it has obtained the consent of all existing mortgagees of the Premises to the execution and recording of this Restriction and to the terms and conditions hereof and the subordination of all existing mortgages to this Restriction.

18. Submissions and Notices to the Town. Any submission or notice required under this Agreement to be made to the Town shall be made in writing to the Town Manager as set forth in Section 12. If the Town does not respond to any such submission or notice within the timeframes prescribed above, it shall be deemed not approved.

19. Assignment. The Town may, at its discretion without prior notice to Grantor, convey, assign or transfer this Restriction to a unit of federal, state or local government, or to a charitable corporation or trust qualified under M.G. L. Chapter 184, § 32, whose purposes include preservation of buildings or sites of historical significance, provided that any such conveyance, assignment or transfer requires that the purpose for which the Restriction was granted will continue to be carried out. The Town's rights under this Section 19 include, without limitation, the right, pursuant to M.G.L. c. 40C, §10(h), to delegate to the AHDC the authority to administer this Restriction on behalf of the Town, which delegation may be revoked by the Town at any time in its discretion.

20. Recording. Grantor shall do and perform at its own cost all acts necessary for the prompt recording of this Restriction in the Registry, and shall transmit evidence of such recording or filing, including the date and instrument number and book and page or registration number of this Restriction, to the Town.

21. Amendment. This Restriction may only be amended by mutual agreement of the parties, in a written instrument recorded in the Registry.

22. Entire Agreement. This Restriction reflects the entire agreement between the parties. Any prior or simultaneous correspondence, understandings, agreements, and representations are null and void upon execution hereof, unless set out in this Restriction.

23. Governing Law. This Restriction shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

24. Invalidity of Particular Provisions. If any term or provision of this Restriction, or the application thereof to any person or circumstance shall, to any extent, be invalid or

unenforceable, the remainder of this Restriction, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Restriction shall be valid and be enforceable to the fullest extent permitted by law.

25. Counterparts. This Restriction may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, but all of which together shall constitute one instrument.

[Remainder of page intentionally left blank]

EXECUTED under seal as of the date first written above.

GRANTOR: EXCHANGE HALL, LLC

By: _____
Glenn Berger, Manager

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this ____ day of July, 2013, before me, the undersigned notary public, personally appeared Glenn Berger, proved to me through satisfactory evidence of identification, which was _____, 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 duly authorized manager of Exchange Hall, LLC, a limited liability company.

Notary Public:
My Commission Expires:

APPROVAL AND ACCEPTANCE BY TOWN OF ACTON BOARD OF SELECTMEN

We, the undersigned, being a majority of the Board of Selectmen of the Town of Acton, Commonwealth of Massachusetts, hereby certify that at a meeting duly held on July 22, 2013, said Board voted to approve and accept the foregoing Preservation Restriction.

TOWN:

TOWN OF ACTON
BOARD OF SELECTMEN

Janet K. Adachi, Chair

Mike Gowing, Vice-Chair

Katie Green, Clerk

David Clough

John Sonner

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this 22nd day of July, 2013, before me, the undersigned notary public, personally appeared, Janet K. Adachi, Member of the Board of Selectmen for the Town of Acton, proved to me through satisfactory evidence of identification, which was _____, 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.

Notary Public:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this 22nd day of July, 2013, before me, the undersigned notary public, personally appeared Mike Gowing, Member of the Selectmen for the Town of Acton, proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding or attached document and acknowledged to me that she signed it voluntarily for its stated purpose.

Notary Public:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this 22nd day of July, 2013, before me, the undersigned notary public, personally appeared Katie Green, Member of the Selectmen for the Town of Acton, proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding or attached document and acknowledged to me that she signed it voluntarily for its stated purpose.

Notary Public:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this 22nd day of July, 2013, before me, the undersigned notary public, personally appeared David Clough, Member of the Selectmen for the Town of Acton, proved to me through satisfactory evidence of identification, which was _____, 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.

Notary Public:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this 22nd day of July, 2013, before me, the undersigned notary public, personally appeared, John Sonner, Member of the Selectmen for the Town of Acton, proved to me through satisfactory evidence of identification, which was _____, 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.

Notary Public:

APPROVAL BY THE MASSACHUSETTS HISTORICAL COMMISSION

The undersigned hereby certifies that the foregoing preservation restrictions have been approved pursuant to M.G.L. Chapter 184, Section 32.

MASSACHUSETTS HISTORICAL COMMISSION

By: _____
Name: Brona Simon
Title: Executive Director and Clerk

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____

On this ____ day of _____, 2013, before me, the undersigned notary public, personally appeared Brona Simon, proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding or attached document and acknowledged to me that she signed it voluntarily for its stated purpose, as Executive Director and Clerk of the Massachusetts Historical Commission.

Notary Public:

EXHIBIT A

Legal Description of Premises

A certain parcel of land, with the buildings thereon, located in Acton, Middlesex County, Massachusetts, and being shown as "Exchange Hall, Wilbur J. Tolman" on a plan of land entitled "Plan of Land in Acton, Mass. Owned by: Estate of Sarah A. Greenough, Scale: 1 inch = 40 feet" dated December 3, 1974, prepared by Acton Survey & Engineering, Inc., 277 Central Street, Acton, Massachusetts, recorded with the Middlesex South District Registry of Deeds as Plan No. 87 of 1975 in Book 12757, Page 204 (a copy of which is attached hereto as Exhibit A-1).

Said premises are conveyed with the benefit of certain rights of way as shown on said plan and which are more particularly described in deeds recorded with said Registry of Deeds in Book 3514, Page 534 and Book 10203, Page 64.

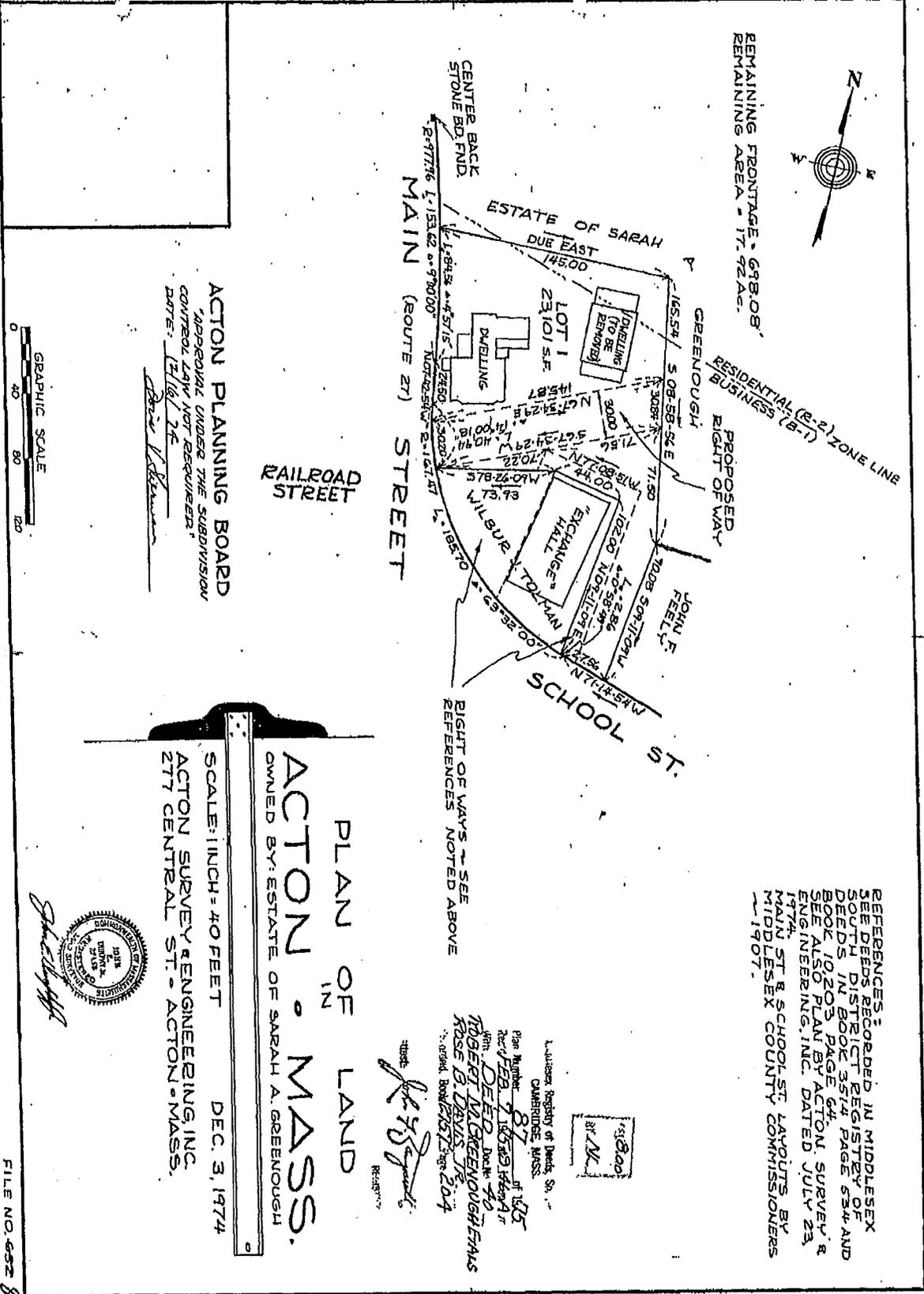
For title, see Deed from Glenn Berger, Trustee of Bluebird Realty Trust dated November 19, 2010, recorded with said Deeds in Book 55882, Page 286.

EXHIBIT A-1

Plan of Land entitled "Plan of Land in Acton, Mass. Owned by: Estate of Sarah A. Greenough, Scale: 1 inch = 40 feet" dated December 3, 1974, prepared by Acton Survey & Engineering, Inc., 277 Central Street, Acton, Massachusetts, recorded with the Middlesex South District Registry of Deeds as Plan No. 87 of 1975 in Book 12757, Page 204.

(see attached)

87



ACTON PLANNING BOARD
 "APPROVAL UNDER THE SUBDIVISION
 CONTROL LAW NOT REQUIRED"
 DATE: 12/18/74
David Williams

GRAPHIC SCALE
 0 40 80 120

REFERENCES:
 SEE DEEDS RECORDED IN MIDDLESEX
 SOUTH DISTRICT REGISTRY OF
 DEEDS IN BOOK 3514 PAGE 534 AND
 BOOK 10203 PAGE 64.
 SEE ALSO PLAN BY ACTON SURVEY &
 ENGINEERING, INC. DATED JULY 23,
 1974.
 MAIN ST & SCHOOL ST. LAYOUTS BY
 MIDDLESEX COUNTY COMMISSIONERS
 ~1907.

PLAN OF LAND
 IN
ACTON, MASS.
 OWNED BY: ESTATE OF SARAH A. GREENOUGH

SCALE: 1 INCH = 40 FEET
 DEC. 3, 1974
 ACTON SURVEY & ENGINEERING, INC.
 217 CENTRAL ST. - ACTON, MASS.



Registrar of Deeds, State of Massachusetts
 Cambridge, Mass.
 Plan Number: 87
 Date: 12/18/74
 Rec'd: DEED BOOK 40
 ROBERT M. GREENOUGH/EMAS
 ROSE B. DAVIS/RS
 13 Central Street, Acton, Mass. 01907
 RECORDED

FILE NO. 652 87

EXHIBIT B

Acton Assessors Map

(see attached)

EXHIBIT C

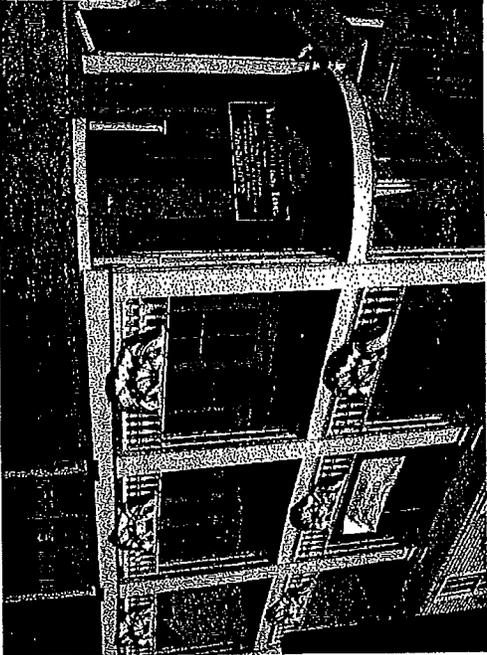
Photographs Showing Baseline Elevation of Building

See the following photographs set forth in Exhibit C to this Restriction:

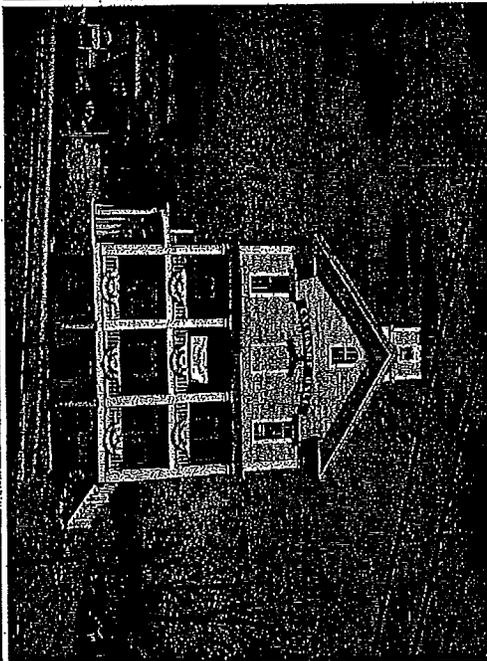
1. Façade (south elevation)
2. Façade (south elevation) lower level replacement doors
3. Façade (south elevation) detail at 1st floor new balustrade to match original
4. Façade (south elevation) central entry
5. Façade (south elevation) detail of east entry
6. West entry
7. West elevation detail of added door at the north end
8. West elevation detail of fire exit
9. West elevation – detail granite remain from stair
10. West elevation – detail of roof line of soffit
11. East elevation
12. East elevation at lower level
13. North elevation (rear)
14. Rear (north) elevation – detail of entry at 1st floor

Exchange Hall Restoration 2010

3. Facade (south elevation) detail at 1st
Floor new balustrade to match original



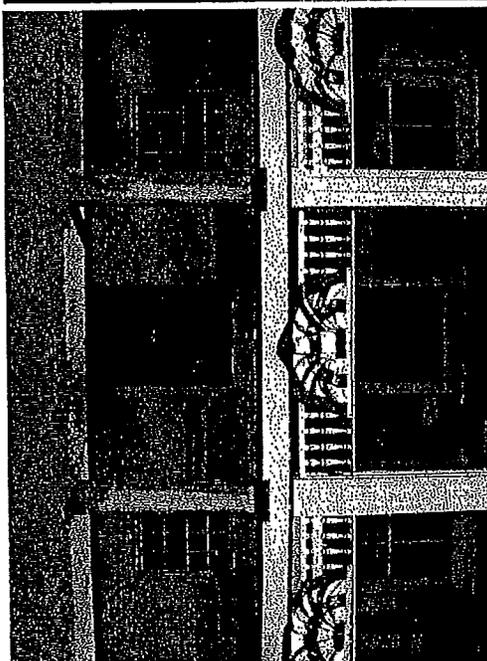
1. Facade (south elevation)



4. Facade (south elevation)
central entry

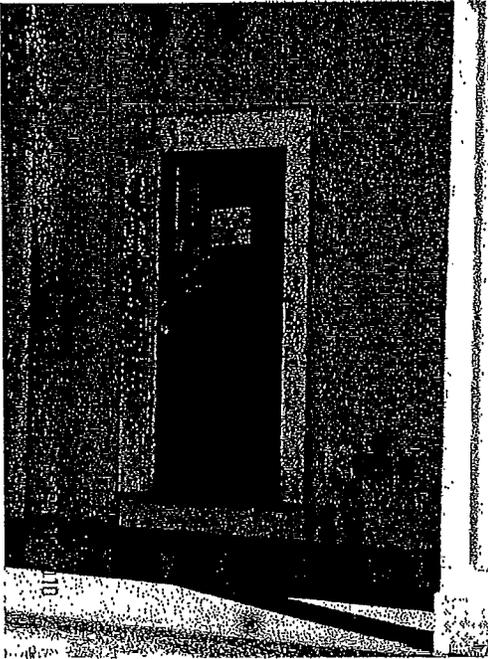


2. Facade (south elevation)
lower level replacement doors



Exchange Hall Restoration 2010

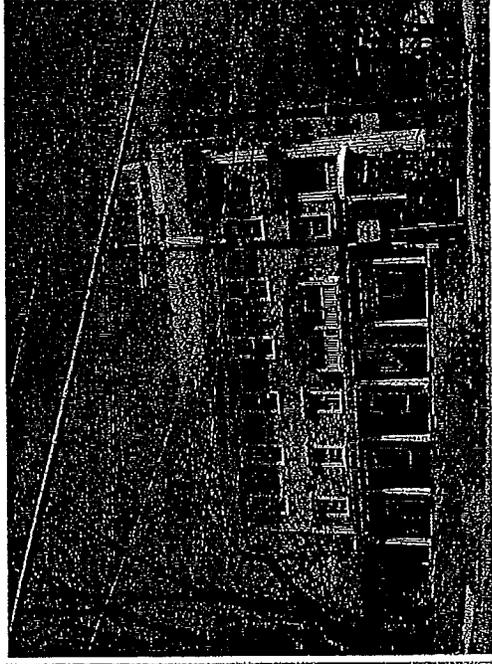
7. West elevation detail of added door at the north end



5. Facade (south elevation)-detail of east entry



6. West entry



8 West elevation detail of fire exit

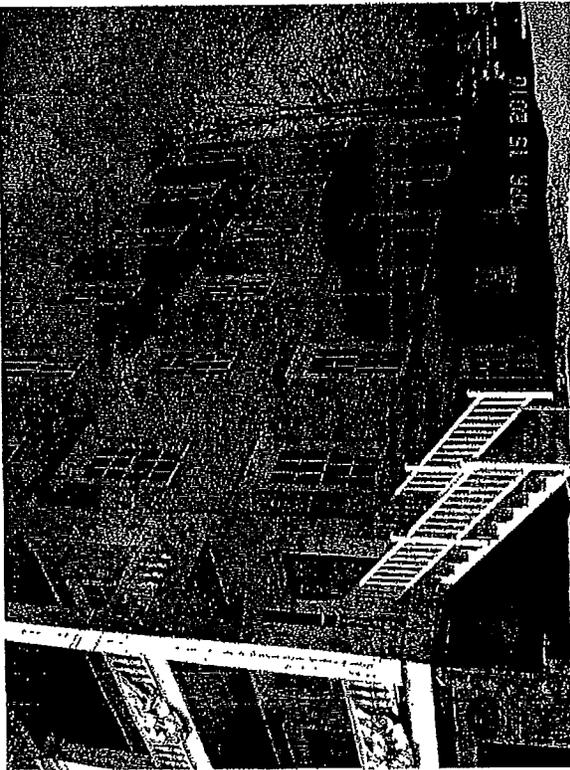


Exchange Hall Restoration 2010

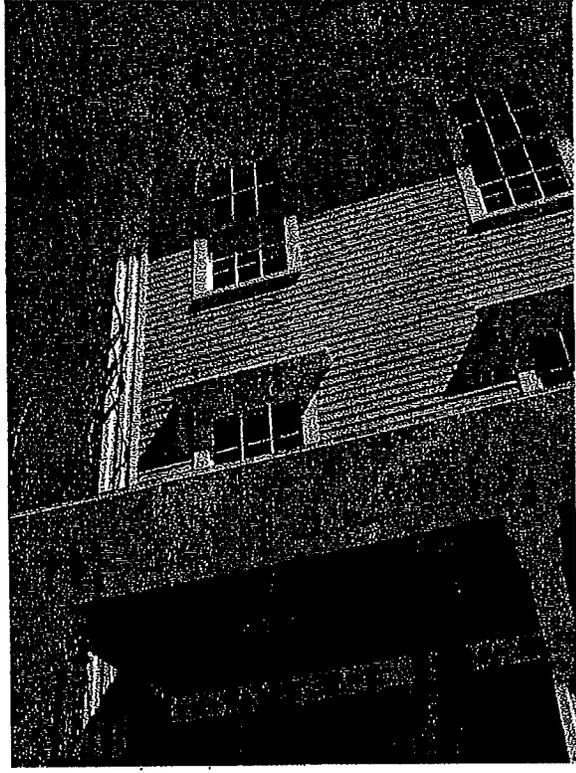
9. West elevation- detail granite remain from stair



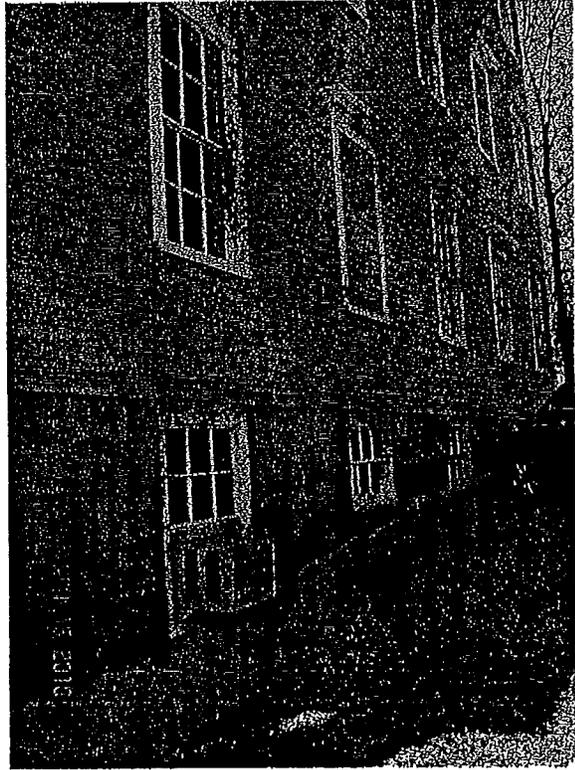
11. East elevation



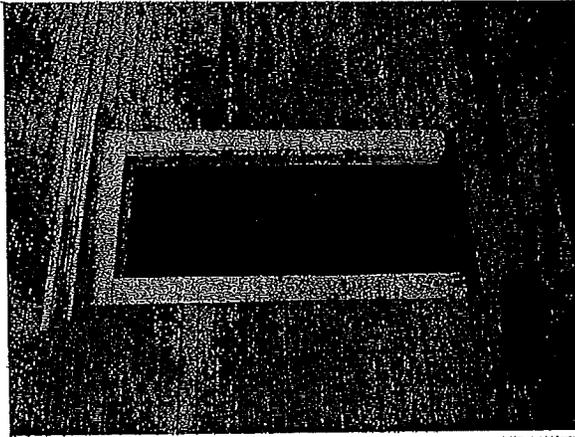
10. West elevation- detail of roof line of soffit



12. East elevation at lower level



14. Rear (north) elevation -detail
of entry at 1st floor



13. North elevation (rear)

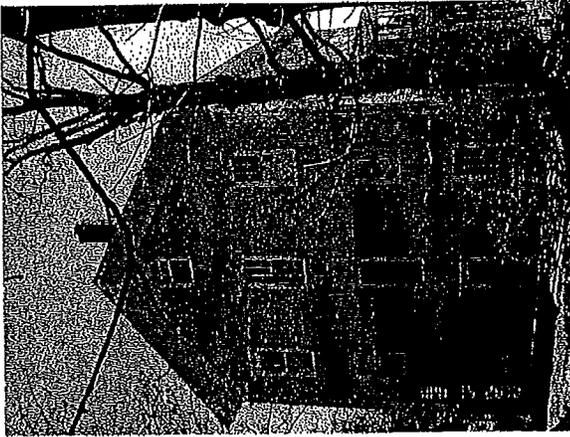


EXHIBIT D

National Register Nomination Form

United States Department of the Interior
National Park Service

For NPS use only

National Register of Historic Places Inventory—Nomination Form

received

date entered

See instructions in *How to Complete National Register Forms*
Type all entries—complete applicable sections

1. Name

historic Exchange Hall

and/or common same

2. Location

street & number Quimby Square (School Street at Main Street) N/A not for publication

city, town Acton N/A vicinity of

state Massachusetts code 025 county Middlesex code 017

3. Classification

| Category | Ownership | Status | Present Use | |
|---|---|---|---|--|
| <input type="checkbox"/> district | <input type="checkbox"/> public | <input checked="" type="checkbox"/> occupied | <input type="checkbox"/> agriculture | <input type="checkbox"/> museum |
| <input checked="" type="checkbox"/> building(s) | <input checked="" type="checkbox"/> private | <input type="checkbox"/> unoccupied | <input checked="" type="checkbox"/> commercial | <input type="checkbox"/> park |
| <input type="checkbox"/> structure | <input type="checkbox"/> both | <input type="checkbox"/> work in progress | <input type="checkbox"/> educational | <input type="checkbox"/> private residence |
| <input type="checkbox"/> site | Public Acquisition | Accessible | <input checked="" type="checkbox"/> entertainment | <input type="checkbox"/> religious |
| <input type="checkbox"/> object | <input type="checkbox"/> In process | <input checked="" type="checkbox"/> yes: restricted | <input type="checkbox"/> government | <input type="checkbox"/> scientific |
| | <input type="checkbox"/> N/A being considered | <input type="checkbox"/> yes: unrestricted | <input type="checkbox"/> industrial | <input type="checkbox"/> transportation |
| | | <input type="checkbox"/> no | <input type="checkbox"/> military | <input type="checkbox"/> other: |

4. Owner of Property

name Wilbur Jones Tolman

street & number 77 Willow Street

city, town Acton N/A vicinity of state Massachusetts

5. Location of Legal Description

courthouse, registry of deeds, etc. Middlesex South District Courthouse

street & number Cambridge Street

city, town Cambridge state Massachusetts

6. Representation in Existing Surveys

Inventory of the Historic Assets
title of the Commonwealth of Massachusetts #18 has this property been determined eligible? yes no

date 1973 federal state county local

depository for survey records Massachusetts Historical Commission, 80 Boylston Street,

city, town Boston state Massachusetts

7. Description Exchange Hall, Acton, MA

| | | | |
|--|---------------------------------------|---|--|
| Condition | | Check one | Check one |
| <input type="checkbox"/> excellent | <input type="checkbox"/> deteriorated | <input type="checkbox"/> unaltered | <input checked="" type="checkbox"/> original site. |
| <input checked="" type="checkbox"/> good | <input type="checkbox"/> ruins | <input checked="" type="checkbox"/> altered | <input type="checkbox"/> moved. date _____ |
| <input type="checkbox"/> fair | <input type="checkbox"/> unexposed | | |

Describe the present and original (if known) physical appearance

Exchange Hall, Acton, dominates Quimby Square in the southern part of this small industrial town 25 miles northwest of Boston. Built in 1860, it is a richly embellished Italianate-style building. The building faces south on a gently sloping site and is surrounded by a mixture of modest residential and commercial buildings whose construction dates vary from the mid 18th century into the 20th century. Most of the older buildings have been substantially altered or are quite neglected. Exchange Hall is set back about 15 feet from School Street to the south and 50 feet from Main Street to the west. Several hundred feet to the south, crossing Fort Pond Brook, run the tracks of the Boston & Maine Railroad.

The overall plan of the building is rectangular, measuring 38 by 70 feet, with porches on its southern and western sides. The building is 3 1/2 stories in height and, due to the slope of the land, the basement is expressed as an additional full story on the south. Its slate-covered pitched roof; with south and north gable ends, is surmounted by a two-stage, hipped-roofed cupola at the south end. The chimney is at the north end of the west slope, and the east slope has a roof hatch leading from the attic. The building is sheathed with clapboards, except for the recessed portion of the south front and the cupola, which are flushboarded. The foundation is original, brick on the exposed south side and elsewhere dressed stone above grade and rubble stone.

The exterior of Exchange Hall displays a thoroughly realized interpretation of the bracketed Italianate style. The cornices at portico, piazza, and roof are composed of scrolled and panelled brackets, each with a turned drop. Corner pilasters, square piers, and columns have recessed, arched-top Italianate panels let into their sides. Window surrounds are plain architraves with crown moldings, except beneath the front portico and west piazza, and in the gables and cupola, where, as around the doors, a simple molded architrave is used.

The front (southern) elevation is a three-bay composition. A balconied portico effect across the full width of the facade is formed by the recessed plane of the basement, first, and second stories crowned by a cornice at the third-story level; its four square piers are linked at first- and second-story levels by turned balustrades. The wall and gable above are defined by panelled pilasters and bracketed cornice returns and barges. The wide central basement door is flanked by a large window at each side. At first-story level, the main entrance, topped by a flat lintel, is set slightly off center. It is flanked by large display bay windows at either side and, at the east corner, the entrance to the hall stairs. The glass-paned central door at the second story is flanked by large, simply enframed 6/6 sash windows. At the center of the third story, a segmental-arched blind window with eared hood is likewise flanked by 6/6 windows, taller than those below, and above it is a

Continued

United States Department of the Interior
National Park Service

National Register of Historic Places Inventory—Nomination Form

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| date entered |

Continuation sheet Exchange Hall, Acton, MA

Item number 7

Page 1

round-headed 6/6 window centered in the gable. The two-stage flat-roofed cupola surmounting the gable peak has a lowered round-headed opening on each side of the second stage, which has corner pilasters and bracketed cornice. A segmental cartouche above the third-story windows formerly contained the words "EXCHANGE HALL" in gilded wooden letters, now virtually obliterated. The otherwise blank frieze between the piers at the second-story level at one time had gilded letters naming the goods sold within.

Originally, access to the main entrance was by flights of steps projecting forward from either end of the portico: a straight flight stood at the eastern end, while at the western end, a flight turned to the northwest to follow the line of the piazza. These have been removed, with access now provided by staircases at either end of the portico extending at right angles to the building.

The east and west (side) elevations are both six bays deep and of similar disposition, and framed within panelled pilasters and bracketed roof cornice. The third-story windows are taller than those below, all with 6/6 lights and flat lintels. Extending the length of the west side is a one-story piazza whose southern end curves in a quarter circle to join the portico. This elevation also includes a minor entry at its northwest end (added ca. 1960 and originally a window) and a flight of stairs leading to a two-bay hipped-roof porch and entry (both ca. 1940 additions) on the second story. On the eastern elevation, two bays, on the first and second story, are blind.

The rear, northern elevation is three bays wide, framed by panelled pilasters, bracketed cornice returns, and gable barges. Loading doors are in the center of first and second stories, and a round-headed window is centered in the gable. All windows are 6/6, and identical to those on the side elevations.

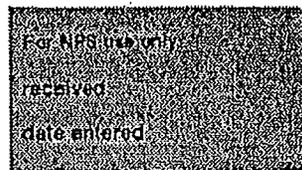
The building's interior plan originally consisted of open retail store space on the first and second stories, with adjoining small rooms at the north end (those on the first floor for offices and on the second for sleeping space for the night guards). The third story holds an open hall, also with small adjoining rooms, and includes stairs to the attic at the north. The principal stairway to the hall is at the east side, commencing at the south front of the first story and terminating toward the north end of the third story. The bulk of the interior finish is evidently original. The most notable features occur in the third-story hall: the molded plaster ceiling rosettes (now obscured by a building code-ordered suspended ceiling) and the spring dance floor (the latter installed ca. 1900).

With the exception of the loss of the entrance steps, and the removal of the window blinds, the exterior retains virtually all of its original material.

Continued

United States Department of the Interior
National Park Service

National Register of Historic Places Inventory—Nomination Form



Continuation sheet Exchange Hall, Acton, MA Item number 7

Page 2

The most significant external alteration was the addition of the fire escape on the west side, which was consciously planned to be as little disruptive as possible.

Archaeology

While no prehistoric sites are currently recorded on the property, it is possible that sites may be present. One site (19-MD-147) has been reported directly across Fort Pond Brook from the property. In general, however, the potential for significant archaeological remains, either prehistoric or historic, seems low, a result of small lot size, extensive disturbance of the ground surface around the building, and the presence of a full basement.

8. Significance Exchange Hall, Acton, MA

| Period | Areas of Significance—Check and justify below | | | | |
|---|--|---|---|---|-----------------------|
| <input type="checkbox"/> prehistoric | <input type="checkbox"/> archeology-prehistoric | <input type="checkbox"/> community planning | <input type="checkbox"/> landscape architecture | <input checked="" type="checkbox"/> religion | |
| <input type="checkbox"/> 1400-1499 | <input type="checkbox"/> archeology-historic | <input type="checkbox"/> conservation | <input type="checkbox"/> law | <input type="checkbox"/> science | |
| <input type="checkbox"/> 1500-1599 | <input type="checkbox"/> agriculture | <input type="checkbox"/> economics | <input type="checkbox"/> literature | <input type="checkbox"/> sculpture | |
| <input type="checkbox"/> 1600-1699 | <input checked="" type="checkbox"/> architecture | <input type="checkbox"/> education | <input type="checkbox"/> military | <input type="checkbox"/> social/ | |
| <input type="checkbox"/> 1700-1799 | <input type="checkbox"/> art | <input type="checkbox"/> engineering | <input type="checkbox"/> music | <input type="checkbox"/> humanitarian | |
| <input checked="" type="checkbox"/> 1800-1899 | <input checked="" type="checkbox"/> commerce | <input type="checkbox"/> exploration/settlement | <input type="checkbox"/> philosophy | <input type="checkbox"/> theater | |
| <input checked="" type="checkbox"/> 1900- | <input type="checkbox"/> communications | <input type="checkbox"/> industry | <input type="checkbox"/> politics/government | <input type="checkbox"/> transportation | |
| | | <input type="checkbox"/> invention | | <input checked="" type="checkbox"/> other (specify) | |
| | | | | | community development |

Specific dates 1860-1904. Builder/Architect unknown

Statement of Significance (in one paragraph)

Exchange Hall, Acton, retains integrity of location, design, materials, workmanship, feeling, and association. The building is distinguished for its well-executed Italianate design and is the most elaborate example of this style in Acton. It was constructed in the mid 19th century at the core of Acton's increasingly prosperous commercial district by a group of successful local entrepreneurs. Prominently sited above the railroad line, Exchange Hall served Acton well into the 20th century, playing both a mercantile and social role, and holds direct associations with the town's development. Exchange Hall thus fulfills Criteria A and C of the National Register of Historic Places on the local level.

Exchange Hall was built in South Acton in 1860 to serve a variety of functions, primarily commercial. South Acton, with small milling operations and an ironworks established along Fort Pond Brook, had been a locus of settlement since the earliest years of the 18th century. While the town's village center evolved to the north (the location of the first meetinghouse, demolished, and other institutional buildings), South Acton remained the site for industrial and economic development into the 19th century, spurred by the arrival of the Fitchburg Railroad from Boston in 1844. With a direct link to Boston markets, South Acton's industrial enterprises flourished, and businesses prospered accordingly.

On the eve of the Civil War, South Acton supported a number of thriving businesses, most under the aegis of three men: James Tuttle (1818-1898), his brother Varnum Tuttle (1823-1904), and Elnathan Jones Jr. (1829-1904). The latter was the great-grandson of Samuel Jones, who established a successful tavern and store across the road from the site of the nominated property in 1750 (extant and nominated to the National Register). James Tuttle was Elnathan Jones' brother-in-law, and both men worked in the family store, with Elnathan specializing in fancy goods. James Tuttle had opened a small store in South Acton in 1839; he inherited the tavern and store in 1845, just as South Acton was beginning to enjoy the prosperity accompanying the presence of a rail link to Boston.

As James Tuttle and Company, the trio vastly expanded the existing business, erecting store buildings near the tavern to accommodate the business' various departments. In 1860, at the cost of \$10,000, they financed the construction of Exchange Hall, designed to serve as the focus for the group of shops. They chose as their site a prominent spot at the intersection of Main and School Streets, directly opposite the railroad tracks and only a few feet from the Tavern. The site had previously held the Jones Cooperage, erected ca. 1760. The cooperage was moved to the rear of 34 School Street to the east, just before construction of the hall began. It was subsequently demolished, in

Continued

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National Park Service

National Register of Historic Places Inventory—Nomination Form

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| date entered |

Continuation sheet Exchange Hall, Acton, MA Item number 8

Page 1

1954. Although the architect for Exchange Hall is unknown, local belief has it that Elnathan Jones Jr., who was interested in architecture, may have been involved in the building's design.

While serving as the visual focal point for the group of business, Exchange Hall was also designed to provide retail and storage space for dry goods and clothing as well as display areas for the furniture and home furnishings departments for which Elnathan Jones had responsibility. Together, the buildings of the James Tuttle and Company enterprise, with Exchange Hall as the fulcrum, served as a forerunner of the modern department store. From ca. 1860 to ca. 1900, the company was one of the most extensive of its kind to serve Massachusetts' smaller industrial towns.

In addition to its commercial space, Exchange Hall also provided room for community functions. The hall on the third-floor served as the meeting place for the South Acton Universalist Church--South Acton's first religious society--from ca. 1860 to 1878 (at which time they built their own Stick Style building nearby) and was later used for a wide range of public functions, including dances, concerts, lectures, political caucuses, conventions, and theatrical and vaudeville productions. The third-floor spring dance floor is one of only a few remaining in New England. It is still used occasionally for dances. Among those who spoke in Exchange Hall during its heyday were Henry David Thoreau (ca. 1865) and Henry Ward Beecher (ca. 1875).

In 1867, the Tuttle Company admitted a new partner, Jonathan K. Wetherbee. A well-known Acton citizen, Wetherbee served as town treasurer for 31 years and postmaster for 15. As Tuttle, Jones and Wetherbee Co., the partnership endured until James Tuttle's death in 1898. The entire property was then divided, with Elnathan Jones taking title to Exchange Hall. Mr. Jones continued the dry goods and furniture business until his death in 1904, after which, until 1933, it was operated by the firm of Finney and Hoyt. From 1933 to 1950, when the business was finally closed, it was carried on under the name of South Acton Department Store by Jones' grandson-in-law, Otis J. Reed. The South Acton branch of the Acton Memorial Library was located in the upper floors of the building for a part of the latter period. It is currently occupied by a number of small businesses.

Exchange Hall is the most richly delineated interpretation of the bracketed Italianate style in Acton; other local buildings of its type and period are more restrained in their use of the decorative vocabulary of the style (for example, Acton Town Hall, 1863 [NR 1983]), use few of its elements, or are utilitarian in detail (such as the now-altered Tuttle, Jones and Wetherbee

Continued

United States Department of the Interior
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Continuation sheet Exchange Hall, Acton, MA Item number 8

Page 2

Grocery Store, 5-7 School Street, 1866). In its exuberant architectural detail, the building illustrates the use of a popular and significant style in American architecture of the mid-19th century. In its siting overlooking Quimby Square (originally South Acton Square) and the tracks of the Fitchburg railroad, the building reflects an emerging awareness, in a rural community, of the use of architecture as an element in community planning, as well as the prosperity and optimism of an age directly related to the success of the railroad.

The primary period of significance of Exchange Hall runs from 1860, when the building was first constructed, to 1904, when the last of its original proprietors died. The building continued to be significant to South Acton's commercial livelihood through 1950, when the business closed.

9. Major Bibliographical References

See continuation sheet

10. Geographical Data

Acreege of nominated property less than one acre

Quadrangle name Maynard

Quadrangle scale

UTM References

A

| | | | | | | | | | | | | | | |
|------|---|---|---------|---|---|---|---|----------|---|---|---|---|---|---|
| 1 | 9 | 2 | 9 | 8 | 1 | 5 | 0 | 4 | 7 | 0 | 3 | 2 | 6 | 0 |
| Zone | | | Easting | | | | | Northing | | | | | | |

B

| | | | | | | | | | | | | | | |
|------|--|--|---------|--|--|--|--|-------|--|--|--|--|--|--|
| | | | | | | | | | | | | | | |
| Zone | | | Easting | | | | | North | | | | | | |

D

| | | | | | | | | | | | | | | |
|------|--|--|---------|--|--|--|--|-------|--|--|--|--|--|--|
| | | | | | | | | | | | | | | |
| Zone | | | Easting | | | | | North | | | | | | |

F

| | | | | | | | | | | | | | | |
|------|--|--|---------|--|--|--|--|-------|--|--|--|--|--|--|
| | | | | | | | | | | | | | | |
| Zone | | | Easting | | | | | North | | | | | | |

H

| | | | | | | | | | | | | | | |
|------|--|--|---------|--|--|--|--|-------|--|--|--|--|--|--|
| | | | | | | | | | | | | | | |
| Zone | | | Easting | | | | | North | | | | | | |

Verbal boundary description and justification

See attached assessor's map

List all states and counties for properties overlapping state or county boundaries

| state | code | county |
|-------|------|--------|
| N/A | | |
| | | |

11. Form Prepared By

name/title Betsy Friedberg, Preservation Planner, Massachusetts Historical
Robert H. Nylander, Acton Historical Commission

organization Massachusetts Historical Commission date February, 1986

street & number 80 Boylston Street telephone (617) 727-84

city or town Boston state Massachusetts

12. State Historic Preservation Officer Cert

The evaluated significance of this property within the state is:

national state local

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966, I hereby nominate this property for inclusion in the National Register and certify that it has been according to the criteria and procedures set forth by the National Park Service.

State Historic Preservation Officer signature Valerie A. Talmage

Executive Director
title State Historic Preservation Officer date Mar

For NPS use only

I hereby certify that this property is included in the National Register

date

Keeper of the National Register

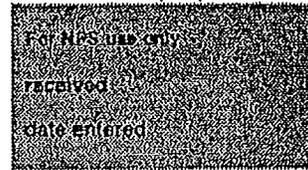
Attest:

Chief of Registration

date

United States Department of the Interior
National Park Service

National Register of Historic Places Inventory—Nomination Form



Continuation sheet Exchange Hall, Acton, MA Item number 9

Page 1

MAJOR BIBLIOGRAPHICAL REFERENCES

Fletcher, James, Acton in History (Philadelphia and Boston: J. W. Lewis and Co., 1890).

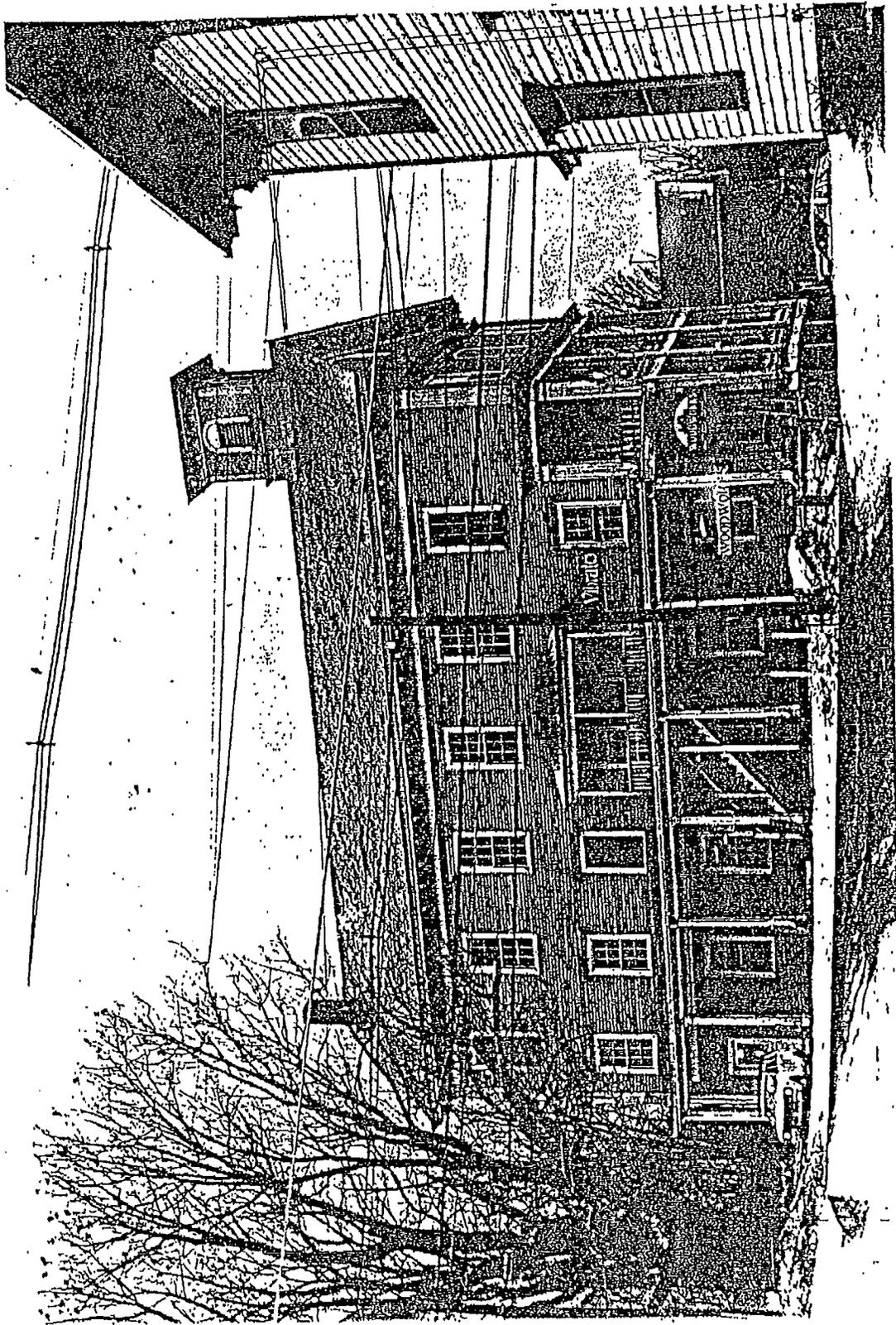
Phalen, Harold R., History of Acton (n.p.: 1954)

"South Acton in 1840" (n.p.; n.d. [c. 1880]).

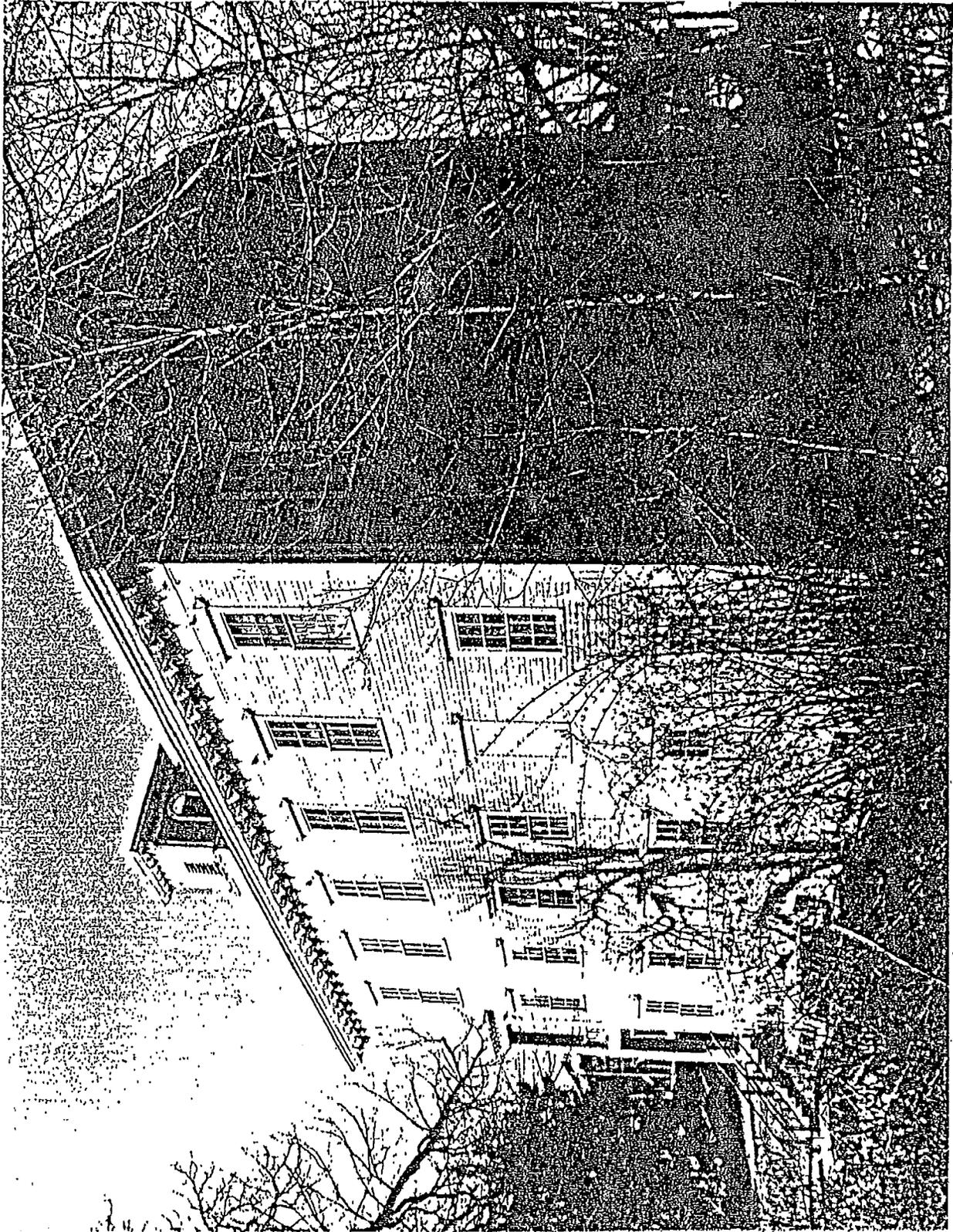
"The Past and Present of a Notable Firm in South Acton" (n.p.: 1885)

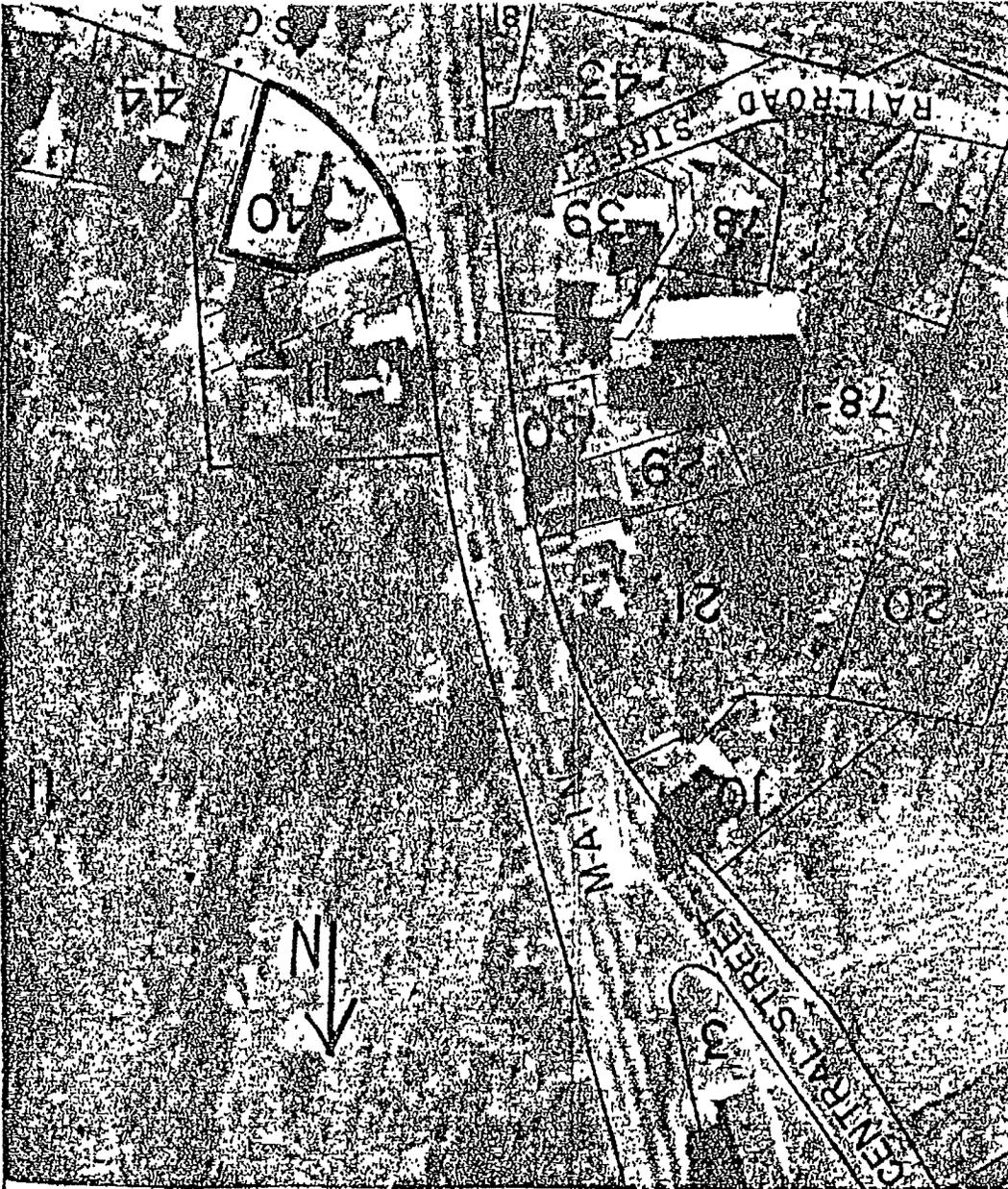
Iron Work Farm in Acton, Inc. Files: Title and reference notebooks, Vol. 1











Exchange Hall
Quimby Square (School Street
at Main Street)
Acton, MA
Acton Assessors Map, Map H-2A
Lot #40
Scale: 1" = 100'

EXHIBIT E

MHC Inventory Form

(see attached)

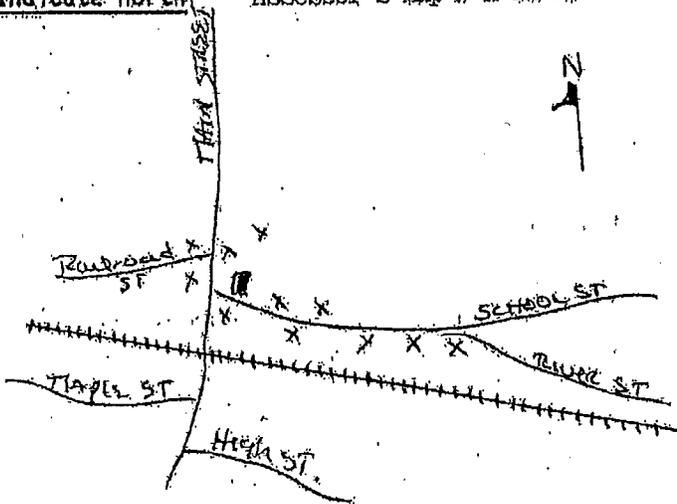
FORM B - BUILDING

MASSACHUSETTS HISTORICAL COMMISSION
80 BOYLSTON STREET
BOSTON, MA 02116

Photo (3"x3" or 3"x5", black and white) Indicate address of property on back of photo. Staple to left side of form.

Sketch Map: Draw map showing property's location in relation to nearest cross streets and/or geographical features. Indicate all buildings between inventoried property and nearest intersection(s). Indicate north.

Assessor's Map # H-2A-40



UTM REFERENCE _____

USGS QUADRANGLE _____

SCALE _____

WIND 3/14/92 LHD
6/13/86 AREA FORM NO.

F.N 494

Town ACTON *Bl. S. Act W. 63. MAY*

Address 4-6 School Street

Historic Name Exchange Hall

Use: Present commercial

Original commercial

DESCRIPTION

Date 1860

Source Phalen/Nylander notes/"Mill Corner"

Style Greek Revival / Bracketed Italianate

Architect (designer) Elnathan Jones, Jr.

Exterior Wall Fabric wood clapboard

Outbuildings none

Major Alterations (with dates) replaced

balustrade and steps at first story

Condition fair/good

Moved no Date n/a

Acreage less than one acre

Setting At intersection of Main and School

Sts., originally the village center, with

other 19th and some early 20th c. commercial

and residential buildings - at r.r. bridge.

Recorded by Gretchen G. Schuler

Organization Acton Historical Commission

Date May 1990

NATIONAL REGISTER CRITERIA STATEMENT (if applicable)

Already listed on the National Register.

ARCHITECTURAL SIGNIFICANCE Describe important architectural features and evaluate in terms of other buildings within the community.

SEE CONTINUATION SHEET

HISTORICAL SIGNIFICANCE Explain the role owners played in local or state history and how the building relates to the development of the community.

South Acton, once part of the 1000-acre farm granted to Concord's Major Simon Willard, was sold to Ephraim and Samuel Jones and Jonathan Knight in 1701. The first fulling mill was established and throughout the 18th and 19th century there were active mill privileges on Fort pond Brook at Mill Corner where Main Street (once known as Maynard Road) and High, Maple, and School Streets intersect. South Acton was the first village center, preceding Acton Centre, which became the institutional center. With the advent of the Fitchburg Railroad in 1844 came the major growth of South Acton as an industrial village.

Mill Corner, later known as Exchange Square was the heart of the 18th century mill and commercial village and of the 19th century industrial railroad village. The intersection of the main north-south transportation route and School Street which was the most direct route to Concord from the early 1700s also had the railroad with depot, several mid 19th century commercial structures, and Stow Street which ended at Railroad Street before the overpass railroad bridge was built in 1906.

SEE CONTINUATION SHEET

BIBLIOGRAPHY and/or REFERENCES

Atlas/Birdseye/Map: 1870, 1875, 1886, 1889, 1892.
Acton Historical Society, Jenks Library Files.
Nylander and Forbes, "Mill Corner", 1989.
Nylander, Robert, research notes, 1980s.
Phalen, History of Town of Acton, 1954.

8/85

INVENTORY FORM CONTINUATION SHEET

MASSACHUSETTS HISTORICAL COMMISSION
Office of the Secretary, Boston

| | |
|----------------------------------|-------------------|
| Community: ACTON | Form No: F-494 |
| Property Name: 4-6 School Street | |

Indicate each item on inventory form which is being continued below.

ARCHITECTURAL DESCRIPTION - 4-6 SCHOOL STREET

Exchange Hall is one of the most important buildings in Acton and is the focal point of South Acton Village. Its size, architectural detail, and historical association make it a pivotal building in understanding the development of the community. Built on a granite block foundation, the commercial block displays a large rectangular plan of 38' by 70' and is 3 1/2 stories with a raised basement level at School Street making it 4 1/2 stories at that elevation. Surmounted on the pitched slate roof on the ridge near the front of the building is a nicely detailed square cupola with hipped roof. The building retains its original wood clapboards. Flush board sheathing is found on the first and second story recessed exterior walls of the south facade and on the four sides of the cupola. The wall of the raised basement is painted brick with rough faced granite side retaining walls that support the monumental columns and pediment overhang. The Italianate architectural detail or ornamentation is the unifying factor tying the parts of the building together. The raking cornice, returns, and eave overhang is supported by single panelled and scrolled brackets each with a drop finial. The same bracketed cornice is found on the hipped roof of the cupola.

The 3-bay, gable front south facade faces School Street and displays 4 1/2 stories including a raised basement, three stories, and the gable pediment 1/2 story. The basement, first, and second story are recessed and have open full width porches. Monumental square columns and pilasters with recessed roundheaded panels and projecting molded caps support the third story and gable pediment overhang. There is a bracketed cornice at the top of the columns and pilasters that wraps to underline the edge of the overhang. The square columns or pier at the second story are linked by a turned balustrade. The first story balustrade has been altered and rebuilt with horizontal rails tacked to the outside of the piers. These alter the vertical line but are similar to the new steps that lead to the first story on the east side. The basement wall which is brick is punctuated by a large central double leaf door and flanking wide 8/8 windows and a sign which says "Woodworks". The entire pediment overhang and the square columns or piers are carried by granite columns with chamfering, lamb's tongue stops and granite caps. The end retaining walls of granite block are an extension of the foundation wall and support the porches and pediment overhang. The first story has a center double leaf Italianate entrance door with round headed lights flanked by large projecting square bays with two 1/1 sash on the front and one on each side. The door and bays have molded slightly projecting lintels. A modern fire door has been added at the left side of the main facade. The second story center entrance an Italianate door with paired roundheaded lights. The entrance is flanked by windows with 6/6 sash and molded surrounds. The 3-bay third story has 6/6 sash with molded cornices flanking a blind segmental arched frame with projecting segmental arched lintel/cornice. Over the central section above the third story windows is a segmental arched sign board. In the gable peak is a roundheaded window with 6/6 sash. The two stage square cupola at the gable peak, which has corner pilasters and a bracketed cornice, has one louvered roundheaded opening on each side of the second stage. The east and west sides are both six bays long with large Greek Revival 6/6 windows set in plain frames and slightly projecting molded lintels. On the east side the basement is partially raised and has smaller windows. Also on the east side there are two windows, one first story and one second story window that are filled with clapboards but retain the frame for the symmetry and rhythm of the

Go to Inventory form at bottom

INVENTORY FORM CONTINUATION SHEET

MASSACHUSETTS HISTORICAL COMMISSION
Office of the Secretary, Boston

| | |
|----------------------------------|-------------------|
| Community: ACTON | Form No: F-494 |
| Property Name: 4-6 School Street | |

Indicate each item on inventory form which is being continued below.

fenestration. On the west side there is a 1-story open porch with a curved southern end to meet the main facade porch. A second story hipped roof porch has been added in the approximated middle of the west side. There is no raised basement on this elevation, only the three stories. The north side, which is three bays wide with 6/6 sash in window bays, has the same panelled corner pilasters and bracketed cornice and returns. There are center loading doors at the first and second story and a roundheaded window in the gable peak.

HISTORICAL STATEMENT

The monumental Exchange Hall is the focal point of South Acton commanding a central location and being a pivotal building in understanding the development of the community. Its fine Greek Revival and Italianate architecture reflect the status of the business for which it was built. Constructed in 1860 Exchange Hall has the third building of James Tuttle's businesses. By this time the company was known as James Tuttle and Company and included James (1818-1898) and Varnum (1823-1904) Tuttle, who were brothers and had begun together in 1849 and taken in a third partner their brother-in-law, Elnathan Jones Jr. (1829-1904) of the Jones Tavern family. Jones had married Elizabeth Tuttle in 1851, but prior to that had become the brother-in-law of James Tuttle when the latter married Elnathan Jones sister and took over his father-in-law's store in the Tavern. In 1867 Jonathan Kimball Wood Wetherbee, who also married a Tuttle, became a partner and the large segmental arched sign board reflected the change by reading Tuttle's, Jones, and Wetherbee Company.

James Tuttle had learned about retail business from his father Francis Tuttle (1791-1877) and had worked at the Centre Store for a few years. James and Varnum built their first store in 1843 next to Central Hall near where the railroad would be laid in the next year 1844. In 1850 they built the grocery store on School Street (burned 1866, rebuilt and burned again 1989). In 1852 the same year in which Elnathan Jones, Jr. became a partner having worked for the Tuttle's, Central Hall was constructed and had a tailor's shop for James Tuttle and Company. The construction of this large multi level building led to a greatly expanded business including dry goods, furniture, groceries, and four farms to supply the store.

The Universalist Society, formed in 1858, met in the third floor hall until building at 140 Main Street in 1878. The hall was used for other community events and was constructed with that in mind. Lecturers who came to Exchange Hall included Henry D. Thoreau in the 1860s and Henry Ward Beecher, teacher from South Natick and father-in-law of Harriet Beecher Stow, in the 1870s. All four partners, James and Varnum Tuttle, Elnathan Jones, and Jonathan Wetherbee were civic minded and participated in the shaping of the community.

The Tuttle's, Jones, and Wetherbee Company was dissolved in 1899 following the death of James Tuttle. Jones became owner of the building and continued with the dry goods and business furniture which was taken over by Finney and Holt following Jones death in 1904. In 1933 the business became the South Acton Department Store. It was owned by Elnathan Jones' daughter Carrie Evelyn Kimball and run by her son-in-law, Otis Reed until 1950. During that time the South Acton branch of the Library was housed here.

Return to Inventory form at bottom.

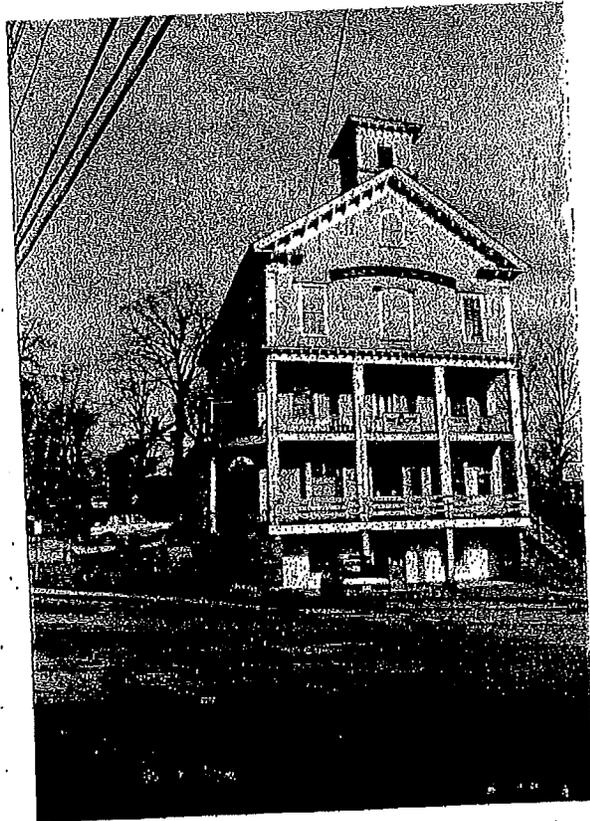
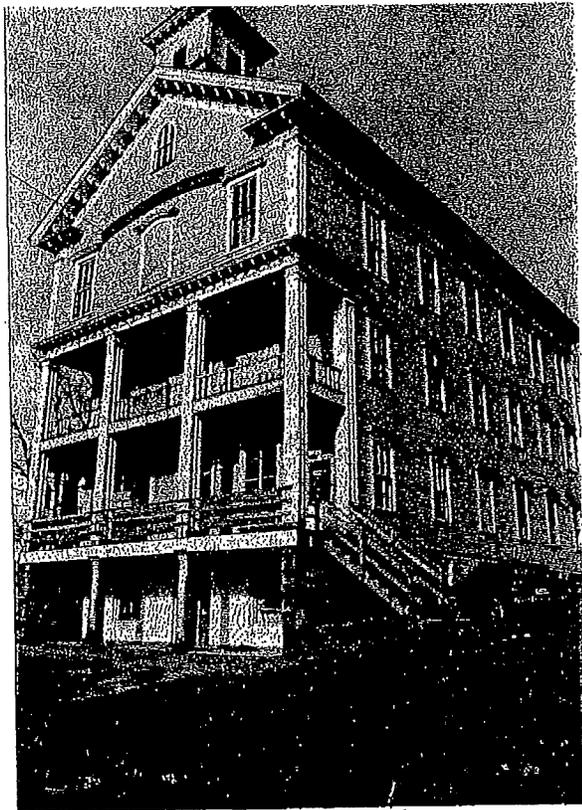


EXHIBIT F

Improvements

The Improvements consist of:

1. Slate roof restoration and/or replacement work, including the cupola roof and copper flashing;
2. Window restoration and/or replacement;
3. Rebuilding the lower porch and deck of the Building;
4. Scaffolding the entire Building;
5. Exterior painting; and
6. Siding restoration and/or replacement work.

EXHIBIT G

Restriction Guidelines

The purpose of the Restriction Guidelines is to clarify Section 4 of the terms of the Restriction, which addresses exterior alterations to 2 School Street, Acton, Massachusetts. Under this section, permission from the Town is required for any major alteration pursuant to Section 4 of this Restriction. Alterations of a minor nature, which are part of ordinary maintenance and repair, do not require the consent of the Town. Any alterations to the Premises, including without limitation, minor alterations, are subject to the jurisdiction of the Town of Acton Historic District Commission.

In an effort to explain what constitutes a minor alteration and what constitutes a major change, which must be reviewed by the Town, the following list has been developed. This is not a comprehensive list, and it is provided for illustrative purposes only. It is only a sampling of some of the more common alterations which may be contemplated by building owners. In the event of a conflict between these Guidelines and the Restriction, the Restriction shall control.

PAINT

Minor - Hand scraping and repainting of non-decorative and non-significant surfaces as part of periodic maintenance.

Major - Painting or fully stripping decorative surfaces or distinctive stylistic features including murals, stenciling, ornamental woodwork, stone, masonry, decorative or significant original stucco or plaster.

WINDOWS AND DOORS

Minor - Regular maintenance including caulking, painting and necessary reglazing. Repair or in-kind replacement of individual decayed window parts of the type existing as of the Project Completion Date.

Major - Wholesale replacement of units; change in fenestration or materials; alteration of profile or setback of windows. The addition of storm windows is also considered a major change.

EXTERIOR

Minor - Spot repair of cladding and roofing including in-kind replacement of clapboards, shingles, etc. of the type existing as of the Project Completion Date.

Major – Large-scale repair or replacement of cladding or roofing. Change involving inappropriate removal or addition of materials or building elements (i.e. removal of chimneys or cornice detailing; installation of architectural detail which does not have a historical basis); altering or demolishing building additions; spot repointing of masonry. Structural stabilization of the property is also considered a major alteration.

HEATING/AIR CONDITIONING/ELECTRICAL/PLUMBING SYSTEMS

Minor - Repair of existing systems and/or replacement of internal portions of the same.

Major – Installing or upgrading systems which will result in major exterior appearance changes (i.e. exterior ducts, piping, ventilators, HVAC units); the removal of substantial quantities of original materials in the course of construction).

Changes classified as major alterations are not necessarily unacceptable. Under this Restriction changes that are not classified as Minor Alterations (as specified in these Restriction Guidelines) must be reviewed by the Town and their impact on the historic integrity of the Premises assessed.

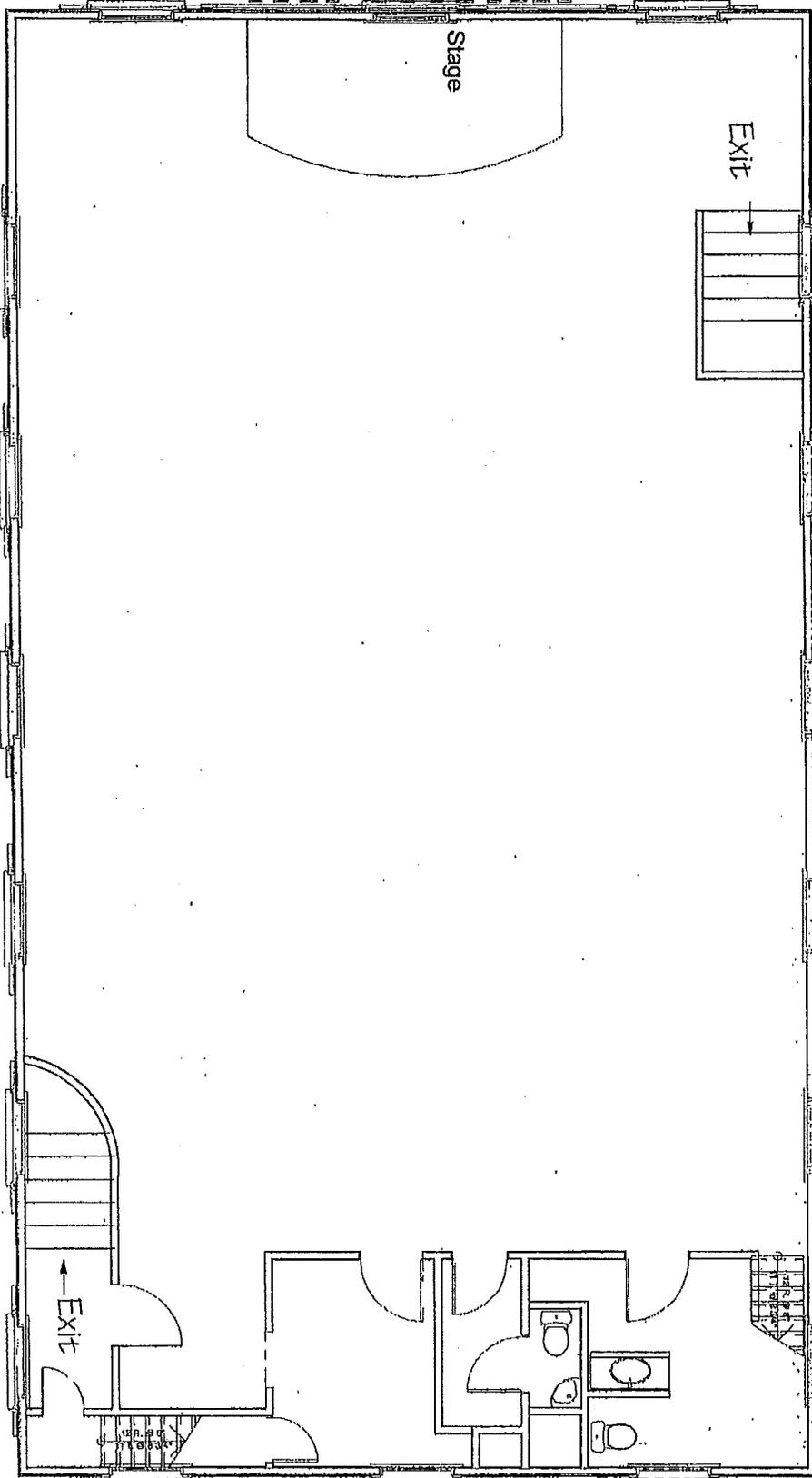
It is the responsibility of the property owner to notify the Town in writing when any alterations that are not classified as Minor Alterations are contemplated pursuant to Section 4 of this Restriction.

EXHIBIT H

Plan of Function Space

Exhibit H

EXCHANGE HALL BALLROOM FLOOR PLAN



ExHall 3rd floor; Hall Plan tables

EXHIBIT I

Permitted Encumbrances

Grantor represents and warrants that there are no liens or encumbrances encumbering or otherwise affecting the Premises as of the date of this Restriction, except for 1) a Construction Mortgage from Exchange Hall, LLC to Enterprise Bank and Trust Company in the original principal amount of \$630,000 dated November 19, 2010, recorded with the Middlesex South District Registry of Deeds (the "Registry") in Book 55882, Page 288 (the "First Construction Mortgage"); 2) an Assignment of Rents from Exchange Hall, LLC to Enterprise Bank and Trust Company dated November 19, 2010, recorded with said Registry in Book 55882, Page 302 (the "First Assignment of Rents"); 3) an Assignment of Plans, Specifications and Approvals from Exchange Hall, LLC to Enterprise Bank and Trust Company dated November 19, 2010, recorded with said Registry in Book 55882, Page 336 (the "Assignment of Plans"); 4) a Construction Mortgage from Exchange Hall, LLC to Enterprise Bank and Trust Company in the original principal amount of \$232,000 dated January 25, 2013, recorded with said Registry in Book 61052, Page 135 (the "Second Construction Mortgage"); and 5) an Assignment of Rents from Exchange Hall, LLC to Enterprise Bank and Trust Company dated January 25, 2013, recorded with said Registry in Book 61052, Page 149 (the "Second Assignment of Rents" and together with the First Construction Mortgage, the First Assignment of Rents, the Assignment of Plans, and the Second Construction Mortgage being collectively referred to herein as the "Mortgage Documents")