

February 19, 2009

- a. Provisions of existing building and zoning laws;
- b. Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
- c. Any liens for municipal betterments assessed after the date of the closing;
- d. The provisions of the Act and the Condominium Documents, including, without limitation, all obligations of the unit owners to pay a proportionate share of the common expenses and limited common expenses of the Condominium.
- e. All restrictions, easements and encumbrances referred to in the Condominium Documents; including, but not limited to:
 1. Utility easements.
 2. Easements running to the Somerville Conservation Commission dedicating part of the site to “publicly beneficial open space”.
 3. Architectural easements running to the SELLER’s predecessor in interest to preserve the architectural and landscaping integrity of the premises.
 4. Requirements that the Condominium and the unit owners utilize off street parking provided by the SELLER, its affiliates, successors or assigns, or predecessor in interest, as required by the Somerville Planning Board Planned Unit Development Special Permit and otherwise refrain from on street parking.
 5. Affordable housing restrictions imposed upon other units in the Condominium by the City of Somerville Housing Department, in accordance with the Inclusionary Housing provisions of the Somerville Zoning Ordinance.
 6. Any reciprocal easements between different Phases of the Planned Unit Development.
- f. Easements, restrictions, and reservations of record, if any, so long as the same do not prohibit or materially interfere with the use or enjoyment of the premises as a residential condominium;
- g. Any recorded decisions or instruments relating to the Planned Unit Development Special Permit granted to the SELLER or its affiliates, successors or assigns, or its predecessor in interest, by the City of Somerville, and any subsequent amendments to the Planned Unit Development Special Permit granted to the SELLER or its affiliates, successors or assigns, or its predecessor in interest, by the City of Somerville.

5. PLANS:

SELLER may deliver such with the deed a plan conforming to the requirements of Section 9 of the Act in form adequate for recording or registration. Incorporated into this Agreement are the floor plans of the Unit. These are not for recording, and are subject to minor changes (including miscellaneous soffits and chases for plumbing, wiring, and HVAC), provided that no material changes are made to the interior floor plans without the BUYER’S prior approval. Measurements are approximate, and plans are subject to minor modification to meet zoning and building code requirements prior to being recorded with the Master Deed.

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 Title.

BUYER’S INITIALS: _____

SELLER’S INITIALS: _____

7. PURCHASE PRICE:

The agreed upon price for said premises is _____, (\$ _____) of which:

- \$ _____ was paid as a deposit to bind the offer
- \$ _____ has been paid as a deposit this day, to secure performance of this agreement.
- \$ _____ are to be paid at the time of delivery and recording of the deed by certified or bank check, or attorney's clients' trust check drawn on a Massachusetts Bank.
- \$ _____ TOTAL

8. TIME FOR PERFORMANCE; DELIVERY OF DEED:

Such deed is to be delivered at _____ on the _____ day of _____, 2009, provided a Certificate of Occupancy for the Unit has issued, whichever should earlier occur, at the Middlesex South Registry of Deeds or at the office of the BUYER'S lending institution's attorney if located in the greater Boston area, or such other place as long as may be mutually agreed to. SELLER shall have the right upon prior written notification to BUYER to postpone the closing for up to 30 days if construction of the premises is not complete at this time or a Certificate of Occupancy for the Unit has not issued; provided, however, that at BUYER'S option no such extension shall be allowed unless the BUYER can obtain an extension of BUYER'S mortgage commitment on substantially the same, or better, rates, terms and conditions as originally committed to by Buyer's lender through the extended closing date. If BUYER cannot obtain an extension, the BUYER may withdraw from this Agreement, and will obtain all deposits back, except deposits or fees for design choices or custom extras. It is agreed that time is of the essence in this Agreement.

9. POSSESSION AND CONDITION OF THE 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 Unit to be then in compliance with the plans and specifications attached hereto in Exhibit B and, (a). in receipt of a permanent Certificate of Occupancy from the City of Somerville; (b). not in violation of zoning and building laws applicable to the Unit; (c). in compliance with the provisions of any instrument referred to in clause 4 hereof.. The BUYER shall be entitled personally to inspect the Unit prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause. The Unit shall be broom clean, free of all stored goods, debris and abandoned property.

10. EXTENSION TO PERFECT TITLE, OR MAKE PREMISES CONFORM:

Exclusive of construction issues (SELLER'S failure to complete construction), if the SELLER is unable to give title or make conveyance, or to deliver possession of the Unit as herein stipulated, or if at the time of the delivery of the deed the Unit does not conform with the provisions hereof then the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said Unit conform to the provisions hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of up to 30 days; provided, however, that at BUYER'S option no such extension shall be allowed unless the BUYER can obtain an extension of BUYER'S mortgage commitment on substantially the same, or better, rates, terms and conditions as originally committed to by the BUYER'S lender through the extended closing date. If BUYER cannot obtain an extension, then BUYER may withdraw from this Agreement, and will receive all deposits back

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except any deposits for design changes or custom extras. The SELLER shall not be obligated to incur expenses of more than \$2,500.00 to comply with this provision, excluding construction costs and other pecuniary encumbrances.

11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM:

If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the Unit conform, as the case may be, as herein agreed, or if at any time during the period of this agreement or any extension thereof, the organization of unit owners shall fail to agree, within the time period set forth in the Act, if applicable, to proceed with such repair or agree not to proceed, or the holder of a mortgage on the Unit shall refuse to permit any insurance proceeds to be used for such purpose, then any payments made under this agreement shall be forthwith refunded, and all obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.

12. BUYER'S ELECTION TO ACCEPT TITLE:

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said Unit in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title, except in the event of such conveyance in accordance with the provisions of this clause, if the said Unit shall have been damaged by fire or casualty insured against by the organization of unit owners or by the SELLER, then the SELLER shall, on delivery of the deed, unless said Unit has been previously been restored to their former condition, pay over or assign to the BUYER all amounts recovered or recoverable by the SELLER on account of such insurance, and give the BUYER a credit against the purchase price equal to any amounts otherwise so recoverable which are retained by the holder of a mortgage on the Unit, less any amounts reasonably expended by the SELLER for any partial restoration.

13. ACCEPTANCE OF DEED:

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

14. USE OF PURCHASE MONEY TO CLEAR TITLE:

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed, except in the case of an institutional mortgage in which event the discharge or partial release shall be recorded within a reasonable period of time thereafter.

15. EVIDENCE OF INSURANCE:

At the time of the delivery of the deed, the SELLER shall deliver to the BUYER a certificate of Condominium insurance evidencing the liability and property insurances required by the Condominium Documents and in a form sufficient to meet financing requirements. The procuring of any supplemental insurance shall be at the sole expense of the BUYER.

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

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16. ADJUSTMENTS:

Taxes for the then current fiscal year and the common expenses for the then current month shall be apportioned, as of the day of performance of this Agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed. The conveyance of said premises shall include at closing the payment, in addition to the purchase price as agreed upon above, of the Unit's proportionate share of any insurance premiums prepaid by the SELLER on behalf of the Condominium's unit owner organization, which is estimated to be \$_____. BUYER agrees at closing to fund the Condominium's unit owner organization with two months unit fees as working capital per Section 38 of this Agreement. BUYER agrees at closing to execute the Tax Letter, for both Cambridge and Somerville, in the form attached hereto as Exhibit I relating to real estate taxes due and payable following the closing.

17. ADJUSTMENT OF UNASSESSED AND ABATED TAXES:

If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.

18. BROKER'S WARRANTY:

The Brokers herein named, _____, and _____, warrant that they are duly licensed as such by the Commonwealth of Massachusetts.

19. BROKER'S FEE:

A broker's fee of 5% of \$_____ is payable to _____ **AND** _____ **(DIVIDED EQUALLY)**, if, and when, the full consideration is paid, and the deed is recorded. This amount is \$_____. Broker's fee shall be less the cost of custom extras or closing costs.

20. BROKER AS PARTY:

The broker named herein joins in this agreement and becomes party hereto, insofar as any provisions of this agreement expressly apply to the broker, and to any amendments or modifications of such provisions to which the broker agrees in writing.

21. DEPOSIT:

All deposits made hereunder shall be held in escrow in an interest bearing account by the office of the Seller's real estate agent as escrow agent with all interest divided equally between the SELLER and BUYER at closing, subject to the terms of this agreement, and shall be duly accounted for at the time of performance of this agreement; provided that in the event of any disagreement, the escrow agent shall retain such deposits pending instructions mutually given by the SELLER and the BUYER or as may be directed by final decree issued by a court of competent jurisdiction not appealed from.

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

22. BUYER'S DEFAULT; DAMAGES:

If the BUYER shall fail to fulfill the BUYER'S agreement herein, all deposits paid by the BUYER together with all interest earned therein shall be retained by the SELLER as liquidated damages, and this shall be the SELLER'S sole remedy at law and equity. In such case interest shall follow the deposit.

23. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, ETC.:

If the SELLER executes this agreement in a trustee or fiduciary capacity, only the trust represented shall be bound, and neither the SELLER so executing, nor any beneficiary of any trust, shall be personally liable for any obligation, expressed or implied, hereunder.

24. WARRANTIES AND REPRESENTATIONS:

The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he or she relied upon any warranties or representations not set forth or incorporated in this agreement. The BUYER has relied upon the incorporated warranty, plans, disclosures, and specifications (see attached exhibits), which the SELLER warrants and represents are true and accurate as of the time of execution of this Agreement, and will be true and accurate as of the date of the closing, except for changes required by Inspectional Services, or nonmaterial changes to specifications.

25. REPRESENTATIONS BY OTHERS:

No person or entity, including brokers, realtors, and other sales people, are authorized to make warranties or representations, oral or written, on behalf of the SELLER, except the construction supervisor, Michael Robitaille, or the development consultant, Margo Grossberg. All representations made, or warranties given by these two individuals must be in writing, and be initialed by the SELLER, or shall be in writing and signed by the SELLER.

26. LIMITED WARRANTY.

BUYER'S rights and remedies with respect to the condition of the Unit and the common areas of the Condominium shall be governed by the Limited Warranty attached as Exhibit C, which shall survive delivery of the deed. BUYER acknowledges and agrees that the Unit and all of the common areas of the Condominium are being sold to the BUYER "per specification", without additional warranty or representation, express or implied, oral or written, subject to the SELLER'S obligation to complete unfinished common elements, and elements within the condominium.

THE LIMITED WARRANTY REFERENCED IN THIS PARAGRAPH IS THE ONLY WARRANTY MADE TO BUYER AND IS EXPRESSLY MADE IN LIEU OF ANY OTHER EXPRESSED OR IMPLIED WARRANTIES BY SELLER, SELLER'S AGENTS OR EMPLOYEES, OR ANY OTHER PERSON, INCLUDING ANY REPRESENTATIONS MADE IN THE BROCHURES, DRAWINGS, RENDERINGS OR OTHER SALES MATERIALS.

BUYER hereby agrees that BUYER may not commence any legal action or pursue any other legal remedy for any claim relating to the construction of the Unit unless and until (i) BUYER has first given SELLER written notice and a reasonable opportunity to repair the premises; and (ii) BUYER has exhausted all of BUYER'S remedies under the Limited Warranty. The provisions of this paragraph shall survive delivery of the deed.

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

27. CONSTRUCTION OF AGREEMENT:

This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified, or amended only by written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligation hereunder shall be joint and several. The headings are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

28. MORTGAGE CONTINGENCY CLAUSE:

In order to help finance the acquisition of said Unit, the BUYER shall apply for a conventional bank or other institutional mortgage loan of \$_____ at prevailing rates and terms. If, despite BUYER'S diligent efforts, a commitment for such a loan with the ability to satisfy all contingencies thereunder cannot be obtained on or before _____, 2009, the BUYER may terminate this agreement by written notice to the SELLER and the SELLER'S attorney prior to the expiration of such time, whereupon any payments made under this agreement shall forthwith be refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto. In no event will the BUYER be deemed to have used diligent efforts to obtain such commitment unless the BUYER submits a complete mortgage application conforming to the foregoing provisions on or before _____. BUYER'S obligation to perform is expressly conditioned on BUYER'S commitment becoming firm and unconditional (subject only to conditions within BUYER'S control) as of _____. Failing same, BUYER shall be entitled to receive back the deposit and terminate this Agreement upon notice within the time period herein provided.

29. REVIEW OF CONDOMINIUM DOCUMENTS:

This Agreement is contingent upon BUYER'S and/or BUYER'S attorney's review and unconditional approval of the Condominium Documents. It is agreed that Condominium Documents shall not restrict: (a) the ability and right of a condominium owner to have household pets on the premises (however a fine may be levied, or removal required, if said pet causes disruption of, or damage to, common areas or becomes a nuisance); (b) the ability of the condominium owner to rent or lease the unit except as regulated by the terms of the Condominium Documents, subject to applicable zoning and building codes, and subject to any deed restrictions hereinafter referenced; and (c) the ability and right of the condominium owner to live with a family unit subject to specified limits on occupancy. BUYER shall notify SELLER'S attorney of BUYER'S reasons for disapproval of same within ten (10) days from the date of receipt of Condominium Documents by BUYER'S attorney. Failure to provide such notice shall be deemed a waiver of this contingency by BUYER, and the documents shall be deemed satisfactory to the BUYER. Upon receipt of such notice, SELLER'S attorney shall have five business days therefrom to address such reasons for disapproval. If BUYER thereafter remains dissatisfied and notifies SELLER'S attorney of such continued disapproval, then this Agreement shall be void and without further recourse to the parties hereto, and all deposits paid hereunder shall be returned. SELLER reserves the right to amend the Condominium Documents as SELLER deems necessary or desirable, including as may be appropriate in order to meet requirements of applicable laws and governmental regulations, codes, etc., secondary mortgage market requirements, requirements of SELLER'S lenders, requirements of unit mortgagees and/or marketing considerations, provided such do not materially and adversely affect the Unit and/or the rights specifically appurtenant to the Unit or the BUYERS rights to the Unit. Because of the uncertainties

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

inherent in construction, BUYER acknowledges that it is possible that the square footage as listed on the attached drawings may vary slightly from the final unit plan to be recorded, which must be measured from the as-built unit.

30. CERTIFICATE OF NO LIENS:

At the same time of the delivery of the deed, the SELLER shall deliver to the BUYER a statement from the organization of unit owners in recordable form and setting forth, in accordance with Section 6(d) of the Act, that there are no outstanding common expenses assessed against the Unit as of the closing.

31. SMOKE/CARBON MONOXIDE DETECTORS:

SELLER shall provide at closing a Certificate of Compliance with M.G.L. Chapter 148, Section 26 and 26F1/2, and City of Somerville Codes and Ordinances regulating the installation of smoke/fire detectors and carbon monoxide detectors.

32. ASSIGNMENT OF AGREEMENT:

Unless specifically permitted by SELLER, if the BUYER either makes an assignment of BUYER'S rights under this Agreement or records a copy of this Agreement with the Middlesex South District Registry of Deeds, the SELLER, at the SELLER'S option, may declare SELLER'S obligations hereunder to be null and void and may deem the BUYER to be in default of BUYER'S obligations hereunder. The designation of a title nominee pursuant to Paragraph 4 of the agreement shall not be deemed an assignment by the BUYER within the meaning of this paragraph.

33. NOTICE:

Any notice required under this agreement shall be deemed sufficient if delivered to BUYER or SELLER as the case may be, with a copy to their respective counsel by certified first class U.S. Mail, postage prepaid, return receipt requested, postmarked at least 3 days prior to the date required for notice hereunder, by hand, by overnight carrier, by facsimile, or by other means which produces a receipt of evidence of receipt to BUYER or SELLER and their respective counsel. SELLER: address, for US Mail: P.O. Box 436, Somerville, MA 02143; address for hand delivery: 429 Norfolk Street, Unit 19, Somerville, MA 02143; phone: 617-776-6126 fax: 617-629-3015; email: margo_grossberg@hotmail.com SELLER'S attorney is Bruce J. Embry of Clark, Hunt, & Embry, 55 Cambridge Parkway, Cambridge MA 02142: 617-494-1920 Fax 617-494-1921 email: bembr@chelaw.com. **BUYER'S attorney is:** _____

34. CONVEYANCING STANDARDS:

Any matter or practice arising under or relating to this Agreement which is a subject of a title or practice standard of the Massachusetts Conveyancers Association shall be governed by such standard to the extent applicable and not otherwise addressed herein.

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

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35. BUYER'S EXECUTION OF DOCUMENTS:

BUYER agrees to sign, or acknowledge, the following documents at signing of this Agreement, and again at closing:

1. Exhibit A: Floor Plan (marketing plan only) (**INITIALED AT P&S**)
2. Exhibit B: Construction Specifications (**INITIALED & SIGNED AT P&S, & AGAIN AT CLOSING**)
3. Exhibit C: Limited Warranty (**INITIALED & SIGNED AT P&S, & AGAIN AT CLOSING**)
4. Exhibit D: Punch list Agreement (**INITIALED AT P&S; SIGNED AT CLOSING**)
5. Exhibit E: Additional Specifications (initialed at P&S)
6. Exhibit F: Acceptance of Premises form (**INITIALED AT P&S; SIGNED AT CLOSING**)
7. Exhibit G: Proposed Condominium Budget (**INITIALED AT P&S; SIGNED AT CLOSING**)
8. Exhibit H: Power of Attorney (**INITIALED AT P&S; SIGNED AT CLOSING**)
9. Exhibit I: Tax Letter (**INITIALED AT P&S; SIGNED AT CLOSING**)
10. Exhibit J: Affidavit of Disclosure and Acknowledgement (**SIGNED AT P&S, AND AGAIN AT CLOSING**)
11. Other: K: Deed Restriction if applicable (**CLOSING**)
12. Exhibit L: Bicycle Storage Room Agreement.

36. CERTIFICATION OF TRUSTEES AND BENEFICIARIES:

SELLER agrees to deliver to the BUYER at the closing a certificate of the Trustee of the 70-80 Webster Avenue Trust, in recordable form, certifying (a) that the above named Trustee is a Trustee of the Trust (b) that the Trust is in full force and effect and has not been revoked, modified, or amended, (c) that the Beneficiaries of the Trust have approved the sale of the Unit to the BUYER pursuant to this Agreement (d) that since the establishment of the Trust, no Beneficiary has died, (e) that the Trust is the owner of the Unit, and (f) pursuant to the Trust, that the Trustee has full right to deal with the Unit as though such Unit were individually owned.

37. AFFIDAVITS:

SELLER agrees to sign all usual and customary affidavits required and prepared by BUYER'S mortgage lender, including but not limited to mechanics lien and title insurance affidavits, IRS reporting affidavits, UFFI affidavits, and the like.

38. RESERVE FUND FOR CONDOMINIUM:

In order to provide "working capital" for the condominium, BUYER shall pay to the Condominium's unit owner organization at closing an amount equal to two months condominium fees.

39. PRICES OF UNSOLD UNITS:

The SELLER reserves the right to raise or lower the price of unsold units, and such change shall not affect the price or individual percent interest of the Unit which is the subject of this Agreement.

40. ACCESS TO PREMISES:

The BUYER and the BUYER'S agents shall have the right of reasonable access to the Unit from time to time prior to the time specified for delivery of the SELLER'S deed for the purpose of showing the Unit to prospective mortgage lenders or BUYER'S architect, contractors, or home inspector, provided that such access shall be upon reasonable advance notice to SELLER and shall be at times permitted by and in the presence of the SELLER or Seller's agent, which permission shall not be unreasonably withheld. BUYER agrees to indemnify SELLER and SELLER'S agents, employees, contractors, and

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

subcontractors from any claims arising from any injuries or damage to property suffered by BUYER or BUYER'S agents, guests, licensees or others on the premises at BUYER'S behest.

41. BUDGET:

BUYER acknowledges receipt of a copy of the budget for the Condominium, which is attached as Exhibit G. **BUYER ACKNOWLEDGES THAT THIS BUDGET IS BASED UPON GOOD FAITH ESTIMATES OF THE COSTS TO BE INCURRED AND NOT HISTORICAL DATA FOR THE CONDOMINIUM. BUYER FURTHER ACKNOWLEDGES THEREFORE THAT THIS BUDGET DOES NOT CONSTITUTE A WARRANTY OR REPRESENTATION OF THE ACTUAL COSTS THAT WILL BE INCURRED.**

42. SUBSTANTIAL COMPLETION:

Notwithstanding anything to the contrary in this Agreement, BUYER shall not be obligated to purchase the Unit unless the Unit is structurally sound and in a state of substantial completion. For the purpose of this paragraph, issuance of a Certificate of Occupancy by the City of Somerville shall be deemed substantial completion and satisfaction of the foregoing requirement. Five days prior to the scheduled time of closing, BUYER and/or BUYER'S architect, contractor, home inspector or mortgagee lender shall have the right to inspect the Unit to examine completion of the work specified in this Agreement. Should the BUYER find any defects or "punch-list" items, which shall be defined as minor items which do not materially interfere with the BUYER'S use of the Unit and the Condominium for the BUYER'S residential purposes, BUYER may deliver to SELLER in writing a list of such defects or "punch-list" items, and SELLER shall use its best efforts to correct same prior to time of closing. In the event SELLER is unable to do so, 150% of the amount it will cost SELLER, as determined by SELLER, to complete the work shall be retained in escrow by the SELLER'S attorney until the work is done, with the release of the funds on an item-by-item basis as work is completed as certified by SELLER. SELLER shall have 45 days from closing to complete any punch-list items.. If SELLER shall fail to complete any such items, BUYER shall be entitled to use escrowed funds for such completion. The closing date shall not be extended as the result of such "punch-list" items.

43. USE & OCCUPANCY:

Should the BUYER need to move in prior to closing, if SELLER, in its sole discretion, is willing to permit such early move in, and if the parties sign a use & occupancy agreement to allow for the BUYER to take occupancy before the closing, the fee charged will be 1/2 of 1% of the sales price per month, paid in arrears. This fee shall be pro rated as needed. BUYER shall also pay the condominium fee, taxes, and other expenses including individually metered utilities, during the time of use & occupancy. BUYER shall only move in prior to closing if punch-list has been 100% completed, and BUYER accepts the condition of the Unit.

44. CHANGES TO SITE PLAN FOR 80 WEBSTER AVENUE:

The SELLER reserves the right to alter the site plan for the project, in order to address issues raised by abutters, community groups, or city agencies. These changes will be deemed immaterial as long as the size of the Unit is not altered; the location of its entrances, and total amount of glazing are not significantly reduced, its private yard space, if any, is not reduced and there are no material changes to the construction specifications.

BUYER'S INITIALS: _____

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45. FAILURE OF FEDERAL, STATE, OR MUNICIPAL AGENCIES:

In the event that any Federal, State, or Municipal Agency, whose approval is required by the SELLER in order to continue the project or to complete the project, so that the Unit can be delivered in the agreed upon condition, withholds said approvals or permits, or fails to perform any action normally required by the SELLER to deliver the Unit as agreed upon (a) The BUYER and SELLER shall agree to a 30 day extension (in addition to, the right of the SELLER to extend for 30 days pursuant to Paragraph 8 hereof) in order to allow the SELLER to obtain requisite approvals, and to complete the project. BUYER and SELLER agree that the delivery of the deed shall occur within 15 days of the completion of the Unit and receipt of a Certificate of Occupancy, in accordance with this Agreement. If after such extension SELLER is still unable to perform, the BUYER may terminate this Agreement, in which event the entire deposit will be forthwith refunded to the Buyer.

46. CHANGES TO UNIT:

All parties agree that SELLER may make changes prior to closing, without a written change order signed by any party if required to do so by Somerville Inspectional Services, or to comply with manufacturer's specifications, or state or local codes, provided it does not materially alter the appearance or use of the Unit. BUYER may make any changes to the Unit, post closing, that do not violate any agreements between the SELLER and SELLER'S lending institution(s), or the City of Somerville Zoning Ordinances, or Condominium Documents, or Commonwealth of Massachusetts building or sanitary codes. This provision shall survive the delivery of the deed.

47. PERMITS:

SELLER warrants and represents to the BUYER that SELLER has complete building permits and zoning approvals for the Unit and the Condominium. Should SELLER have said building permits or approvals revoked, or altered by the City of Somerville to preclude the construction of the Condominium or the Unit as described herein, the SELLER will promptly refund all of BUYER'S deposit monies. SELLER will also pay BUYER \$250 in liquidation damages for inconvenience and legal fees, and this shall be the BUYER'S sole recourse in law or equity.

48. SOUND AND ODOR TRANSMISSION:

SELLER disclaims any liability for noise or odor transmission between units, and between units and common areas, except as caused by SELLER'S failure to conform to specifications. BUYER understands that some odors and noises will be transmitted and BUYER will deal with other unit owners to resolve any issues that arise and will not look to SELLER to alter the Unit, common area, or other units, in any way to address noise or odor transmission issues. **Please be aware: in wood frame construction, some noise and odor transmission is unavoidable.**

49. DEVELOPMENT OF UNION PLACE; DISCLOSURES; ACKNOWLEDGEMENTS, AGREEMENTS:

BUYER acknowledges that BUYER understands that the Unit and the Condominium are part of what is called a "Planned Unit Development" to be known as Union Place, and that the Condominium is the fourth phase of this development. BUYER also acknowledges that various unique and special conditions and requirements have been imposed upon and apply to the project. BUYER additionally acknowledges that the premises had, in part, previously been used for industrial and commercial purposes. Therefore, the BUYER specifically acknowledges and agrees as follows:

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

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A. OVERALL PROJECT:

The Condominium is a part of a planned unit development (PUD) to be known as Union Place which has been generally approved under the Somerville Zoning Code amendments for this project. As presently conceived and permitted, the project entails Five primary phases. The first is the development of the 411-429 Norfolk Street Condominium; the second is a parking garage (eventually with additional space); the third is, 432 Norfolk Street, a 35 unit building is complete; and the fourth is this condominium, a 46 unit residential building which is currently under construction. Under the applicable zoning ordinance, preliminary approval is first required for the entire project and then individual special permit approval is processed for each separate phase. The first 3 phases are complete. Phase five contemplates a commercial building in front of the garage that is presently in the design stage.

Additionally, there is the possibility that the SELLER may incorporate abutting parcels, with existing or new buildings and improvements into the project, after first obtaining approval for such under the applicable zoning code provisions.

- (1) SELLER may be engaging in ongoing construction in the adjoining areas in connection with the Planned Unit Development of which the Unit and the Condominium are a part, and that such will create a certain level of noise, dirt, congestion and inconvenience.
- (2) BUYER accepts and approves of this ongoing development, recognizing that the completion of the Planned Unit Development will enhance the value of the Unit and the Condominium. BUYER agrees, therefore, to refrain from interfering or seeking to interfere with this ongoing construction.
- (3) BUYER further recognizes and accepts that the erection of various buildings within the project will impact the BUYER'S views as they currently appear to exist, as well as the light and air received by the Unit. The BUYER agrees, therefore, to raise no issue in these regards to or before any public or governmental body having jurisdiction, whether now or in the future, over the project.
- (4) BUYER also recognizes and accepts that the SELLER must have flexibility in the planning and execution of the planned unit development to adapt to changing market and economic conditions, restrictions imposed by governmental authorities, conditions imposed by SELLER'S lenders and other influences on the nature, scope and make up of the project, including the incorporation of additional parcels, buildings and improvements. BUYER agrees, therefore, to support any and all permit and approval applications sought by the SELLER in connection with the project, as it may be altered, changed, expanded, reduced or otherwise modified, including the addition of adjoining parcels, buildings and improvements not currently the subject of overall PUD approval, in furtherance of which the BUYER shall execute at closing a limited power of attorney in the form attached hereto as Exhibit H.

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

B. CONSTRUCTION AT THE CONDOMINIUM:

BUYER understands and accepts that minor construction will be ongoing at the Condominium itself, in addition to that which may be ongoing or to occur in the future with regard to the project as a whole; that this construction will inevitably cause the BUYER some inconvenience due to dust, noise, temporary disruption of utilities, and similar construction related conditions; and that the site itself, or portions thereof, may be unfinished for some time with respect to landscaping, building exteriors, walkways, lighting and the like.

BUYER may not refuse delivery of the Deed because of this construction work or improvements continuing in other units or in common areas or facilities in the Condominium, nor shall any escrow, holdback sum or security be required by reason of work being incomplete with respect to any of the common areas or facilities. The SELLER agrees, however, that all such work not completed at the time of closing will be completed by SELLER, and SELLER shall indemnify BUYER and the Condominium unit owner organization from, and hold them harmless against, claims for damage to persons or property and mechanics' and materialmans' liens arising out of such continuing construction work. SELLER'S construction work shall not unreasonably obstruct BUYER'S access to the Unit; however, in order to complete such work, the SELLER may, from time to time, require access to BUYER'S Unit and BUYER hereby agrees to same. In addition to the right to amend the Condominium Documents as permitted in this Agreement, the BUYER agrees that SELLER shall have an additional right

- (1) to change the layout or construction of other units, provided any single change or aggregation of changes will not materially and adversely affect the Unit or the BUYER'S use and enjoyment of the common areas and facilities of the Condominium; and
- (2) to make such changes or modifications in the units of the Condominium and its common areas and facilities as the SELLER shall deem reasonably necessary in order to meet requirements of applicable laws and governmental regulations, secondary mortgage market requirements, requirements of SELLER'S lenders and /or marketing considerations; provided, however, that no such change or modification shall increase the Unit's percentage interests or materially alter the size, layout, location or features of the Unit, or materially and adversely affect the BUYER'S use and enjoyment of the common areas and facilities of the Condominium as set forth in the Condominium Documents.

C. PARKING:

BUYER acknowledges that approval for the project and the Condominium includes certain restrictions on parking, which include a prohibition against on-street parking and the required use by residents of the Condominium of an off-street parking garage constructed by the SELLER as part of the Union Place project. BUYER understands that the fee for 1 parking space is \$125.00 per month and payment will be required in addition to the condominium fee as long as BUYER owns a car. Additional space may be rented upon availability. The fee for parking may periodically be adjusted up based on CPI to cover the cost of operation and maintenance of the parking garage. The rent for parking spaces shall be collected by the Condominium management company at the same time and along with the condominium fees. The management company, on

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

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behalf of the Condominium, shall pay the appropriate amount for the number of cars required to park in the garage. Payment will be made by the management company to SHG TRUST III, the owner and operator of the parking garage.

BUYER understands that if more than one car is registered to the occupants of the unit, then additional spaces will have to be rented at the above referenced garage from Somerville Housing Group Trust III. BUYER agrees to utilize this parking, have BUYER'S guests utilize the similarly provided guest parking, (which may be charged for) and otherwise comply with all restrictions and requirements respecting the parking of vehicles contained in the Condominium Documents. However, the number of such spaces that shall be available shall equate to 1 space per studio unit, an average of 1.5 spaces per one and two bedroom unit and two spaces per three bedroom unit as required by the applicable zoning code and, therefore, the BUYER shall, as necessary, limit the number of vehicles BUYER owns and utilizes to such number as can thereby be accommodated.

BUYER further acknowledges that the Condominium unit owner organization shall be entitled to impose fines upon the BUYER for a violation of the restrictions on parking contained in the Condominium Documents and that such fines shall be enforceable in the same manner and to the same extent as the BUYER'S obligation to pay condominium fees.

D. INCOME RESTRICTED UNITS:

BUYER acknowledges and accepts that under the Special Permit for the Condominium there must be seven (7) income restricted units at 70-80 Webster Avenue, Somerville; eight (8) affordable units at 432 Norfolk Street; and nine (9) affordable units at 411-429 Norfolk Street. BUYER also acknowledges and accepts that as a result of the restrictions contained on the ownership of these units, the percentage of undivided interest ascribed to these units will be lower than other, comparable market price units and that, therefore, the owner of these units will pay lower condominium fees than the owner of comparable, market price units.

E. SECONDARY MORTGAGE MARKET APPROVAL:

BUYER acknowledges and accepts that the Condominium may not have so-called "project approval" from either the Federal National Mortgage Association ("FannieMae") or the Federal Home Loan Mortgage Corporation ("FreddieMac"). BUYER also acknowledges and accepts that the nature and occupancy of the Condominium and the project may prevent so-called spot approval. SELLER will make reasonable efforts but not be obligated to arrange for individual unit financing from several local lenders.

F. OPEN SPACE AND RESTRICTED ACCESS:

BUYER acknowledges and accepts that under the Special Permit certain portions of the common areas as shown on the PUD plans shall be designated as open space subject to an easement for public access and usage.

G. 21E REPRESENTATIONS:

BUYER acknowledges that the SELLER has informed the BUYER that upon testing some time after the acquisition by SELLER, that as a result of prior useages, the premises demonstrated the presence of regulated materials, that SELLER remediation was undertaken pursuant to

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____

Massachusetts Department of Environmental Protection requirements; that upon the conclusion of such remediation an Activity Use Limitation may be imposed upon Unit 1A, and Unit 1A only; and that all filings and reports in these regards are available for BUYER'S inspection upon request. BUYER further acknowledges and agrees that SELLER has made no warranty nor representation in these regards other than as here stated.

The provisions of this Section 49 shall survive delivery of the deed, in furtherance of which BUYER agrees to execute Exhibit J at the closing.

50. RECIPROCITY BETWEEN 432 NORFOLK, & OTHER PHASES OF THE PUD:

BUYER understands that due to requirements the City of Somerville imposed on the Union Place PUD, and the practical requirements of constructing and managing the PUD, the various phases will have the right to the use the common areas of the other phases for passive recreation, parking, passing and re-passing, and trash disposal, all as spelled out in other documents attached, and as may be modified by the Declarant from time to time.

NOTICE: This is a legal document that creates binding obligations. Please consult with your attorney if you do not understand any part of this document.

INITIAL THE BOTTOM OF EACH AND EVERY PAGE OF THIS DOCUMENT, AND SIGN ALL SIGNATURE LINES.

SELLER

BUYER

SELLER

BUYER

BROKER

BUYER'S INITIALS: _____

SELLER'S INITIALS: _____