

Citizens for Affordable Housing

In Newton

CAN-D



Development Organization, Inc.

200
11/1/02
4pm

1075 Washington Street

West Newton, MA 02465

Phone: 617-964-3527

Fax: 617-964-3593

E-mail: Jan_cando@msn.com

Josephine McNeil, Executive Director

November 1, 2002

P+Q

Community Preservation Planner
Newton Planning and Development Department
1000 Commonwealth Avenue
Newton, MA 02459

RE: CPA Application
a. Christina Street Homeownership Project
b. Cambria Road Rental Project

Dear Sir/Madam:

I am pleased to submit for your consideration an application for CPA funding. The application requests funding for two separate projects, one to provide three homeownership opportunities and the other offers two rental opportunities for families. Both of these projects address priority-housing needs articulated in the City's Consolidated Housing Strategy Plan and "A Framework for Newton's Planning".

The Christina Street Homeownership Project addresses one of the stated goals of the community-housing component of the Community Preservation Plan – to provide housing for city employees. While the Cambria Road project presents an opportunity to provide housing for very low income families and help Newton meet its 10% of housing for low-moderate income families. This project is not possible without CPA funds. The CPA funds along with other city funding will position us to leverage the state funding.

The numerous letters of support accompanying the application reflect community support for both projects. There are approximately twenty-five letters from individuals, several from local and state elected officials, one from a religious institution, several from human service/housing nonprofits. In addition, there are letters from the Newton Teachers Association, City Hall Associates-Local 3092, Newton Firefighters Association and the Newton Police Association. The leaders of these organizations are excited about the prospect of homeownership opportunities in Newton for their membership. In addition, included is a petition signed by approximately fifty Newton residents. Most of the signatures were obtained during Harvest Fair on October 20th, most of the signers enthusiastically signed, as they are very concerned about the loss of economic diversity due to the high housing costs.

Thank you for the opportunity to submit this application and if you have need of any additional information, please contact me at 617-964-3527.

Sincerely,

Josephine McNeil
Executive Director

Theodore Michael Hess-Mahan
871 Watertown Street
Newton, Massachusetts 02465
(617) 796-9925

November 1, 2002

Community Preservation Planner
Newton Planning and Development Department
1000 Commonwealth Avenue
Newton, MA 02459

Re: Citizens for Affordable Housing in Newton Development Organization
Application for Community Preservation Funding

Dear Sir or Madam:

As President of the Board of Citizens for Affordable Housing in Newton Development Organization, Inc. (CAN-DO) and as a Newton resident, I write to ask you to support CAN-DO's Application for Community Preservation Funding. CAN-DO is a private, non-profit developer of affordable housing in Newton. In its Application, CAN-DO seeks \$300,000 in funding to reduce the cost of three market rate condominiums it is building in Newton Highlands in order to provide affordable homeownership opportunities for three city employees and their families, as well as an additional \$200,000 in funding to assist in the purchase of a two-family house in West Newton to provide affordable rental housing to families who have Section 8 certificates.

The Community Preservation Plan specifically states that CPA funds should be "used to assist private affordable housing developers in leveraging other federal and state funds" in order to meet Newton's affordable housing needs. Moreover, CAN-DO's Application is entirely consistent with and supports the achievement of the goals identified in the Plan by the Community Preservation Committee for funding affordable housing. These goals include:

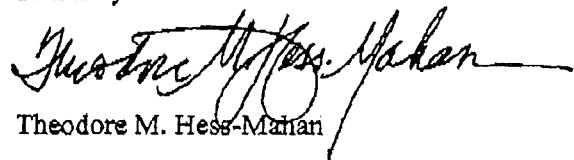
- Address one or more of the City's priority housing needs, such as those articulated in the City's Consolidated Housing Strategy Plan 2001-2005 and A Framework for Newton's Planning (i.e., adding to the depleted stock of affordable housing in Newton).
- Create new moderate housing units (80% to 100% of median income) that promote housing for City employees, such as teachers, firefighters and police officers.
- Keep new units affordable for the long term, and in perpetuity where possible.

- Provide community housing opportunities for individuals whose residency in Newton would promote community services, such as Newton teachers and public safety workers and other city employees.
- Create affordable and moderate homeownership opportunities for families who currently rent or work in Newton.
- Help disperse community housing throughout the City by siting housing in neighborhoods that currently lack affordable housing.
- Reuse previously developed sites for community housing with minimal effect on existing housing resources.
- Avoid displacement of current residents.

If approved, the requested funding will allow CAN-DO to provide housing opportunities in neighborhoods that are increasingly threatened by the loss of affordable housing to "tear-downs" and development of housing that is priced well beyond the reach of the people who currently live there. Therefore, I strongly urge the Community Preservation Committee to approve CAN-DO's Application to fund these two projects.

Thank you for your consideration.

Sincerely

A handwritten signature in black ink, appearing to read "Theodore M. Hess-Mahani", written over a horizontal line.

Theodore M. Hess-Mahani

cc: Josephine McNeil, Executive Director, CAN-DO



David B. Cohen
Mayor

APPLICATION FOR COMMUNITY PRESERVATION FUNDING

Submit to Community Preservation Planner
Newton Planning and Development Department
1000 Commonwealth Avenue, Newton, MA 02459
communitypreservation@ci.newton.ma.us
617-796-1120 ext. 1131

Name of Applicant CAN-DO

Sponsoring Organization, if applicable _____

Mailing Address 1075 Washington Street City West Newton State MA Zip 02465

Daytime Phone 617-964-3527 Email jam_cando@msn.com

Name of Proposal Canbria Road Rental Project

CPA Category (circle all that apply): Open space Historic preservation Recreation Community housing

CPA Funding Requested \$200,000 Total Cost of Proposed Project \$841,000

PROJECT DESCRIPTION: Attach answers to the following questions. Applications will be returned as incomplete if all requested information is not provided. Include supporting materials as necessary.

1. **Goals:** What are the goals of the proposed project?
2. **Community Need:** Why is this project needed? Does it address needs identified in existing City plans?
3. **Community Support:** What is the nature and level of support for this project? Include letters of support.
4. **Timeline:** What is the schedule for project implementation, including a timeline for all critical elements?
5. **Credentials:** How will the experience of the applicant contribute to the success of this project?
6. **Success Factors:** How will the success of this project will be measured? Be as specific as possible.
7. **Budget:** What is the total budget for the project and how will CPA funds be spent? All items of expenditure must be clearly identified. Distinguish between hard and soft costs. (NOTE: CPA funds may NOT be used for maintenance.)
8. **Other Funding:** What additional funding sources are available, committed or under consideration? Include commitment letters, if available, and describe any other attempts to secure funding for this project.
9. **Maintenance:** If ongoing maintenance is required for your project, how will it be funded?

ADDITIONAL INFORMATION: Provide the following additional information, as applicable.

10. Documentation that you have control over the site, such as Purchase and Sale Agreement, option or deed.
11. Evidence that the project does not violate any zoning ordinance or any other laws or regulations.
12. Evidence that the proposed site is free of hazardous materials or that there is a plan for remediation in place.
13. Evidence that appropriate professional standards will be followed if construction, restoration or rehabilitation is proposed.
14. Information indicating how this project can be used to achieve additional community benefits.

Refer to the City web site (ci.newton.ma.us) and the Community Preservation Plan for further information.
Form CPA-1 (Revised 10/02)

Citizens for Affordable Housing

In Newton



Development Organization, Inc.

1075 Washington Street

West Newton, MA 02465

Phone: 617-964-3527

Fax: 617-964-3593

E-mail: Jam_cando@msn.com

Josephine McNeil, Executive Director

CAMBRIA ROAD RENTAL PROJECT

Project Description: \$200,000 toward the acquisition price of a two-family dwelling in West Newton. Each of the units contains three bedrooms and will be moderately rehabbed by CAN-DO and rented to two families. The property will be marketed to families with Section 8 certificates. An affordability covenant for perpetuity will be placed on the property and recorded. The property could provide permanent housing for families who currently reside in transitional housing in Newton, such as our Garfield House and Christina Street projects. h

Proposed Financing Structure: The City will provide \$200,000 in CDBG funding for the acquisition. Auburndale will lend \$400,000 in purchase/rehab funding. As additional funding comes in from other funding sources such as the \$200,000 in CPA funds, that loan will be reduced and become a \$175,000 permanent loan secured by a first mortgage on the property to be paid out of rental income. The construction will be funded from the Newton Housing Rehabilitation Fund and the loan proceeds from Auburndale Cooperative Bank in excess of the acquisition closing costs.

Readiness to Proceed: Applicant has an accepted offer from the Seller of the property. The purchase and sale agreement included with the application will be executed by November 5th.

The applicant has applied to the city for acquisition and rehabilitation funds and is awaiting commitment letters. The project is supported by the Housing Department, see letter of support from Steve Gartrell the Associate Director for Housing and Community Development.

The project has been discussed with Auburndale Co-Operative Bank and they have expressed an interest in providing financing. See letter from Amy Corda, Senior Vice-President of Lending. An application for funding based upon that discussion will be submitted no later than November 6th. I have had discussion with the Director of the commonwealth's Housing Trust Fund and he has agreed to consider an application for funding. Finally, I will submit a request for funding to Charlesbank Homes; they have expressed interest in the project. They are familiar with CAN-DO, as they provided funding for our Garfield House and Christina Street projects.

1. Goals – to create two permanent rental-housing opportunities.
2. Community need – many families who have Section 8 certificates are unable to locate rental housing in the city.

3. Community Support – the human service agencies in the city are seeking permanent housing for their clients. See attached letters of support.
4. Timeline: The purchase and sale agreement will be executed within the next several days and the closing is scheduled for December 6. We anticipate a four-month construction period. The first residents should move into the property in May of 2003.
5. Credentials – the applicant is a nonprofit housing developer with knowledge of housing programs. We are also the Newton's designated CHDO. We have been successful in obtaining funding for several housing projects in the city, two have been completed and one is under construction.
6. Success factors – the project will be successful when occupied.
7. Budget – the total budget for the project is \$841,000, see attached development proforma.
8. Other Funding – See development Proforma.
9. Maintenance – the property will be managed by CAN-DO, see operating budget.
10. See enclosed executed offer. The purchase and sale agreement will be executed by November 5th.
11. The property is located in a MR1 district.
12. The house contains both lead and asbestos and funding for the removal of both is included in the projected construction budget.
13. The applicant will engage licensed professionals.
14. Not Applicable.

| 18-20 Cambria Road | | 10/31/02 | | | |
|--|--|----------|-------|------------|--|
| ITEM | | | | | |
| DEVELOPMENT BUDGET | | | | | |
| ACQUISITION COSTS: | | | | \$ 525,000 | |
| AND | | | | | |
| BUILDING | | | | | |
| SUBTOTAL - ACQUISITION COST | | | | \$ 525,000 | |
| CONSTRUCTION COSTS: | | | | | |
| Direct Construction Costs | | | | \$ 175,000 | |
| Construction Contingency | | | | 17,500 | |
| Subtotal: Construction | | | | \$ 192,500 | |
| GENERAL DEVELOPMENT COSTS | | | | | |
| Architecture & Engineering | | | | \$ 15,000 | |
| Survey and Permits | | | | \$ 5,000 | |
| Owner's Rep 120@\$75 per hour | | | | | |
| Environmental | | | | | |
| Legal | | | | | |
| Title and Recording | | | | \$ 750 | |
| Accounting & Cost Cert. | | | | \$ 1,000 | |
| Marketing and Rent-Up | | | | \$ 500 | |
| Real Estate Taxes 12 months | | | | \$ 3,671 | |
| Liability Insurance | | | | \$ 2,000 | |
| Builder's Risk insurance | | | | \$ 2,000 | |
| Appraisal | | | | \$ 450 | |
| Construction Loan Interest | | | | | |
| Security | | | | | |
| Closing fees - | | | | \$ 3,000 | |
| Other: .06% Aub.Int. Payment pre construction- 6 mos | | | | \$ 12,000 | |
| Subtotal soft costs | | | | \$ 45,371 | |
| Soft Cost Contingency | | | | \$ 2,129 | |
| Subtotal: Gen. Dev. | | | | \$ 47,500 | |
| Subtotal:Acquis.,Const., and Gen. Development | | | | \$ 765,000 | |
| >Developer Overhead | | | 5% | \$ 38,000 | |
| >Developer Fee | | | 5% | \$ 38,000 | |
| Total Development Cost | | | | \$ 841,000 | |
| FUNDING SOURCES: | | | | | |
| City of Newton CDBG | | | | \$ 200,000 | |
| Newton Housing Rehab Func Loan | | | 3.00% | \$ 80,000 | |
| NHRF Lead Paint Grant | | | | \$ 30,000 | |
| NHRF Asbestos Grant | | | | \$ 6,000 | |
| Auburndale | | | | \$ 175,000 | |
| CPA | | | | \$ 200,000 | |
| Charlesbank Homes | | | | \$ 25,000 | |
| state funding | | | | \$ 100,000 | |
| Charlesbank Homes | | | | \$ 25,000 | |
| TOTAL SOURCES | | | | \$ 841,000 | |

CAMBRIA ROAD- OPERATING BUDGET

10/31/02

| INCOME: | MONTHLY | ANNUAL | |
|--|----------|--------|------------------|
| 1 - 3 Bedroom | \$ 1,876 | 12 \$ | 22,512 |
| 1 - 3 Bedroom | \$ 1,876 | 12 \$ | 22,512 |
| TOTAL | | \$ | 45,024 |
| VACANCY (1%) | | \$ | 450 |
| ANNUAL RENTAL INCOME | | \$ | 44,574 |
| TOTAL INCOME | | | \$ 44,574 |
| EXPENSES | | | |
| Administrative | | | |
| Management Fee @ 5% of annual income | | \$ | 2,229 |
| Payroll, Taxes & Benefits | | | |
| CAN-DO Administration | | \$ | 2,200 |
| Legal | | \$ | 300 |
| Audit | | \$ | 750 |
| Telephone/Supplies/Postage | | \$ | 250 |
| TOTAL ADMINISTRATIVE | | | \$ 5,729 |
| Maintenance: | | | |
| Janitorial Supplies | | \$ | 500 |
| Landscaping/Snow Removal | | \$ | 2,000 |
| Decorating/Repairs | | \$ | 1,500 |
| Exterminating | | \$ | 300 |
| Plumbing | | \$ | 500 |
| Lock and Key | | \$ | 200 |
| TOTAL MAINTENANCE | | | \$ 5,000 |
| Utilities: | | | |
| Heat | | \$ | 3,500 |
| Common area electric | | \$ | 500 |
| Water/Sewer | | \$ | 2,000 |
| TOTAL UTILITIES | | | \$ 6,000 |
| Replacement Reserve @\$750 per unit | | \$ | 1,500 |
| Operating Reserve @ 750 per unit | | \$ | 1,500 |
| Insurance | | \$ | 2,000 |
| Real Estate Tax | | \$ | 3,761 |
| | | | \$ 8,761 |
| TOTAL OPERATING COSTS | | | \$ 25,490 |
| Debt Service (Interest & Principal) | | | |
| Auburndale 175,000 @6 | \$ 1,049 | | \$ 12,588 |
| NHRF 80,000 @.03 | \$ 444 | | \$ 5,328 |
| TOTAL DEBT | | | \$ 17,916 |
| TOTAL OPERATING & DEBT SERVICE | | | \$ 43,406 |
| NET CASH FLOW | | | \$ 1,168 |



MICHAEL H. KELLY

Attorney at Law

366 Broadway
Everett, Massachusetts 02149
Phone (617) 387-6380
Fax (617) 387-7408

November 1, 2002

Josephine McNeil
CAN-DO
1075 Washington Street
West Newton, MA 02465

Re: 18-20 Cambria Road, West Newton, MA

Dear Mrs. McNeil,

Please accept this letter on behalf of Karen L. Brissette and Debra K. Burque (LeBlanc), Trustees of the Brissette-LeBlanc Realty Trust, as notice of formal acceptance of the offer of CAN-DO, to purchase the property located at 18-20 Cambria Road, West Newton, MA for the price of \$525,000.00.

Please advise if you require any further confirmation or information from me to have a Purchase and Sales Agreement prepared for endorsement.

Very truly yours,


MICHAEL H. KELLY

STANDARD FORM
PURCHASE AND SALE AGREEMENT

From the Office of:
Russell K. Dunning, Esquire
Posternak Blankstein & Lund LLP
100 Charles River Plaza
Boston, Massachusetts 02114-2723

This day of November, 2002

1. PARTIES AND MAILING ADDRESSES KAREN L. BRISSETTE and DEBRA K. BURQUE, Trustees of _____, hereinafter called the SELLER agrees to sell and Citizens for Affordable Housing in Newton Development Organization, Inc., a Massachusetts charitable corporation with offices at 1075 Washington Street, West Newton, Massachusetts 02465 hereinafter called the BUYER or CAN-DO, agrees to BUY, upon the terms hereinafter set forth, the following described premises:
2. DESCRIPTION
(fill in and include title reference) The land with buildings thereon known as and numbered 18-20 Cambria Road, West Newton, Massachusetts, all as more particularly described in
3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES
(fill in or delete) Included in the sale as part of said premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to the SELLER and used in connection therewith including, if any, all wall-to-wall carpeting, drapery rods, automatic garage door openers, venetian blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, garbage disposers, electric and other lighting fixtures, mantels, outside television antennas, fences, gates, trees, shrubs, plants, and, ONLY IF BUILT IN, refrigerators, air conditioning equipment, ventilators, dishwashers, washing machines and dryers; and but excluding
4. TITLE DEED
(fill in) Said premises are to be conveyed by a good and sufficient quitclaim deed running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except
- * *Include here by specific reference any restrictions, easements, rights and obligations in party walls not included in (b), leases, municipal and other liens, other encumbrances, and make provision to protect SELLER against BUYER's breach of SELLER's covenants in leases where necessary.*
- (a) Provisions of existing building and zoning laws;
 - (b) Existing rights and obligations in party walls which are not the subject of written agreement;
 - (c) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
 - (d) Any liens for municipal betterments assessed after the date of this agreement;
 - (e) Easements, restrictions and reservations of record, if any, so long as the same do not prohibit or materially interfere with the current use of said premises;
 - *(f)
5. PLANS If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.
6. REGISTERED TITLE In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.
7. PURCHASE PRICE
(fill in); space is allowed to write out the amounts if desired The agreed purchase price for said premises is Five Hundred Twenty Five Thousand (\$525,000.00) dollars, of which
- | | |
|---------------|---|
| \$ 20,000.00 | have been paid as a deposit this day and |
| \$ | |
| \$ 505,000.00 | are to be paid at the time of delivery of the deed in cash, or by certified, cashier's, treasurer's or bank check(s). |
- \$ _____
\$ 525,000.00 TOTAL
8. TIME FOR PERFORMANCE; DELIVERY OF DEED *(fill in)* Such deed is to be delivered at 10:00 o'clock A.M. on the 6th day of December, 2002, at the Middlesex South Registry of Deeds, or at the offices of counsel for Buyer's mortgage lender, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this agreement.

9. **POSSESSION AND CONDITION OF PREMISE.**
(attach a list of exceptions, if any)
- Full possession of said premises free of all tenants and occupants, is to be delivered at the time of the delivery of the deed, said premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted, and (b) not in violation of said building and zoning laws, and (c) in compliance with provisions of any instrument referred to in clause 4 hereof. The BUYER shall be entitled to personally enter said premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.
10. **EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM**
(Change period of time if desired).
- If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do 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 premises conform to the provisions hereof, as the case may be, in which event the the time for performance hereof shall be extended for a period of thirty (30) days.
11. **FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc.**
- 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 premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this agreement shall be forthwith refunded and all other 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 premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either
- (a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or
 - (b) if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage 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 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.
14. **USE OF 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, or within a reasonable time thereafter, in accordance with customary closing practices.
15. **INSURANCE**
**Insert amount (list additional types of insurance and amounts as agreed)*
- Until the delivery of the deed, the SELLER shall maintain insurance on said premises as follows:
- | | <i>Type of Insurance</i> | <i>Amount of Coverage</i> |
|-----|----------------------------|---------------------------|
| (a) | Fire and Extended Coverage | \$As Presently Insured |
| (b) | | \$ |
16. **ADJUSTMENTS**
(list operating expenses, if any, or attach schedule)
- Water and sewer use charges and taxes for the then current fiscal year, shall be apportioned and fuel value shall be adjusted, 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.

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 FEE**
(fill in fee with dollar amount or percentage; also name of Brokerage firm(s)) There is no broker in this transaction.
19. **BROKER(S) WARRANTY**
(fill in name)
20. **DEPOSIT**
(fill in name) All deposits made hereunder shall be held in escrow by Michael Kelly, Esquire, as escrow agent subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement. In the event of any disagreement between the parties, the escrow agent may retain all deposits made under this agreement pending instructions mutually given by the SELLER and the BUYER.
21. **BUYER'S DEFAULT; DAMAGES** If the BUYER shall fail to fulfill the BUYER's agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages and this shall be Seller's sole and exclusive remedy at law and in equity.
22. **RELEASE BY HUSBAND OR WIFE** The SELLER's spouse hereby agrees to join in said deed and to release and convey all statutory and other rights and interests in said premises.
23. **BROKER AS PARTY**
24. **LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc.** If the SELLER or BUYER executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
25. **WARRANTIES AND REPRESENTATIONS**
(fill in); if none, state "none"; if any listed, indicate by whom each warranty or representation was made The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing, except for the following additional warranties and representations, if any, made by either the SELLER or the Broker(s):
26. **MORTGAGE CONTINGENCY CLAUSE**
(omit if not provided for in Offer to Purchase) In order to help finance the acquisition of said premises, the BUYER shall apply for a institutional mortgage loan of \$505,000.00 at prevailing rates, terms and conditions. If despite the BUYER's diligent efforts a commitment for such loan cannot be obtained on or before November 22, 2002 the BUYER may terminate this agreement by written notice to the SELLER prior to the expiration of such time, whereupon any payments made under this agreement shall be forthwith 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 loan application conforming to the foregoing provisions on or before November 6, 2002.
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 enures 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 a written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes 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. LEAD PAINT LAW The parties acknowledge that, under Massachusetts law, whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age.
- 29. SMOKE DETECTORS The SELLER shall, at the time of the delivery of the deed, deliver a certificate from the fire department of the city or town in which said premises are located stating that said premises have been equipped with approved smoke detectors in conformity with applicable law.
- 30. ADDITIONAL PROVISIONS The initialed riders, if any, attached hereto, are incorporated herein by reference.
SEE RIDER

FOR RESIDENTIAL PROPERTY CONSTRUCTED PRIOR TO 1978, BUYER MUST ALSO HAVE SIGNED LEAD PAINT "PROPERTY TRANSFER NOTIFICATION CERTIFICATION"

NOTICE: This is a legal document that creates binding obligations. If not understood, consult an attorney.

SELLER (or spouse) Karen L. Brisette, Trustee

SELLER Debra K. Burque, Trustee

CAN-DO

BUYER

By: _____
BUYER Josephine McNeil, Executive Director

Broker(s)

EXTENSION OF TIME FOR PERFORMANCE

Date _____

The time for the performance of the foregoing agreement is extended until _____ o'clock M. on the _____ day of _____ 20____, time still being of the essence of this agreement as extended. In all other respects, this agreement is hereby ratified and confirmed.

This extension, executed in multiple counterparts, is intended to take effect as a sealed instrument.

SELLER (or spouse)

SELLER

BUYER

BUYER

Broker(s)

RIDER TO PURCHASE AND SALE AGREEMENT
BETWEEN
KAREN L. BRISSETTE AND DEBRA K. BURQUE,
TRUSTEES OF _____, AS SELLER
AND
CAN-DO, AS BUYER

31. **BUYER'S RIGHT OF INSPECTION.** Commencing on the date of execution hereof, Buyer, its agents, employees and contractors shall have, upon notice to Seller, reasonable access to the Premises for purposes of taking measurements and making observations.
32. **SELLER'S DELIVERIES.** At the closing, Seller agrees to execute and deliver such affidavits and other agreements as may be reasonably required by Buyer's title insurer and/or Buyer's mortgage lender, including, without limitation:
1. Parties in possession/mechanic's lien affidavit;
 2. UFFI Affidavit;
 3. Purchaser/Vendor Affidavit; and
 4. FIRPTA Affidavit.
33. **NOTICES.** Any notice required or permitted to be given hereunder shall be in writing and delivered by a nationally recognized overnight courier service providing a receipt, by hand or mailed postage prepaid by registered or certified mail, return receipt requested, addressed:

To the Buyer: At the address set forth in Paragraph 1

With a copy to: Russell K. Dunning, Esquire
Posternak, Blankstein & Lund, L.L.P.
100 Charles River Plaza
Boston, MA 02114
Telephone: (617) 973-6122
Fax: (617) 367-2315
Email: rdunning@pbl.com

To the Sellers: At the address set forth in Paragraph 1

With a copy to: Michael H. Kelly, Esquire
366 Broadway
Everett, MA 02149
Telephone: (617) 387-6380
Fax: (617) 387-7408
Email:

Any such notice so delivered by overnight courier or mailed shall be deemed properly served or delivered for all purposes hereunder at the time such notice is received. Any such notice shall also be considered as properly given if in writing and delivered by hand to Buyer's or Seller's attorney, as appropriate.

34. CONFORMITY WITH TITLE PROVISIONS. Seller agrees that the Premises shall not be deemed to be in compliance with the provisions of this Agreement with respect to title unless, without limitation:
- (a) All structures and improvements and all means of access to the Premises shall be wholly within the lot lines of the Premises and shall not encroach upon or under any property not within such lot lines;
 - (b) The Premises abut a public way, duly laid out or accepted as such by the town or city in which the Premises are located;
 - (c) No building, structure, improvement or property of any kind encroaches upon or under the Premises from other premises;
 - (d) There are no restrictions, easements, agreements or other matters affecting the Premises which interfere with the use and enjoyment of the Premises as a single family residence.
35. BROOM CLEAN. The premises are to be in broom-clean condition and the grounds free of debris.
36. TITLE STANDARDS. In matters respecting the title to the premises, standards of the Massachusetts Conveyancers Association shall be determinative.
37. BROKER WARRANTY. Buyer and Seller represent and warrant to each other that neither has contacted any real estate broker in connection with this transaction and was not directed to the other as a result of any services or facilities of any real estate broker. Buyer and Seller agree to indemnify and to hold the other harmless from any claim, loss, damage, cost or liability for any breach of the foregoing warranty and representation. The provisions of this paragraph shall survive delivery of the deed.
38. BUYER'S ADDITIONAL CONTINGENCIES. Buyer's obligations hereunder are further contingent upon Buyer receiving approval of the transaction contemplated by this Agreement by the City of Newton on or before November 22, 2002. If, despite Buyer's

diligent efforts, such approval is not received and Buyer so notifies Seller on or before 5:00 p.m. on such date, all deposits shall be refunded and this Agreement shall be null and void and without recourse to any party. Seller acknowledges that Buyer is not affiliated with any municipal or state governmental agency and has no eminent domain powers.

Initial/Seller

Initial/Buyer