



2007 01452818
BX: 1278 Pg. 4 Cert#: 229554
Doc: D19 08/24/2007 09:49 PM

DISCHARGE OF MORTGAGE

City of Newton, a Municipal Corporation in the Commonwealth of Massachusetts, holder of a mortgage from Newton Conservators, Incorporated of Newton, Middlesex County, Massachusetts, to City of Newton, dated December 1, 2003 and filed with the Middlesex (South) County Registry District of the Land Court as Document No. 1301873 noted on Certificate of Title No. 229554 in Land Registration Book 1278, page 4, acknowledges satisfaction of and discharges the same.

IN WITNESS WHEREOF the said City of Newton has caused its corporate seal to be hereto affixed and these presents to be signed in its name and on its behalf by R. Lisle Baker, its Acting Mayor, this 14th day of August 2007.

City of Newton

By: R. Lisle Baker
R. Lisle Baker, Acting Mayor
Duly authorized

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

August 14, 2007

On this 14th day of August, 2007, before me, the undersigned notary public, personally appeared R. Lisle Baker, Acting Mayor, acting for the City of Newton, proved to me through satisfactory evidence of identification, which was/were [type of evidence] personally known to me, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily, in such capacity, for its stated purpose.

[NOTARY SEAL]

David A. Olson
Notary Public
Name (Print): David A. Olson
My commission expires: March 01, 2013



229554

MORTGAGE NOTE

Taker Mini
Asst City Solicitor
8/17/07

FOR VALUE RECEIVED, the undersigned (called the "Borrower"), promises to pay to the order of the City of Newton (called the "City"), the sum of One Million One Hundred Thousand Dollars (\$1,100,000.00) and No Cents, which principal shall be due and payable on December 31, 2004, in lawful money of the United States, at the office of the Director of Planning and Development, 1000 Commonwealth Avenue, Newton, Massachusetts or at such other place as shall be designated by the Authority, subject however to the cancellation terms as follows:

Cancellation of Note: Borrower shall have no obligation to pay the principal, interest, or any other outstanding charges due hereunder when the Borrower has:

- (i) closed on the purchase of the property located at 76 Webster Park, Newton (the "Property"); and
- (ii) satisfied all obligations set forth in a certain Agreement to Accomplish the Purchase of 76 Webster Park, West Newton, MA so as to Create Open Space and Affordable Housing ("Agreement"), including, but not limited to:
 - (a) conveyance of no less than two-thirds of the Property to the City for open space purposes in accordance with Section 7 of the Agreement; and
 - (b) conveyance of the remaining one-third of the Property to Newton Housing Authority, its assignee, or to the City as required by Sections 9, 10, and 12 of the Agreement.

All funds disbursed hereunder shall become due and payable at the option of the City, without notice to the Borrower upon the occurrence of the following events ("Events of Acceleration"):

- (i) Borrower fails to close on the purchase of the Property by January 31, 2004 and the following two conditions are satisfied: 1) that failure is solely caused by an act or omission of Borrower and 2) the Borrower did not assign to the City Borrower's rights under a certain Purchase and Sale Agreement with Donald Forte, Jr., as Executor under the Will of Irene W. Forte and Trustee of the Irene W. Forte Trust, then Borrower shall repay to City all funds disbursed hereunder; or
- (ii) Borrower fails to convey no less than two-thirds of the Property to the City for open space purposes; or
- (iii) Borrower fails to convey the remaining one-third of the Property to NHA, its assignee, or to the City as required by Section 9, 10, and 12 of the Agreement.

Nothing herein shall require Borrower to repay funds in excess of the amount actually disbursed by City to Borrower.

Once the Borrower shall have executed and delivered the mortgage on the Property to secure this Mortgage Note, the remedies of the City under this Mortgage Note against the