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**JOSEPH ROSSI
ATTORNEY AT LAW
2120 COMMONWEALTH AVENUE
NEWTON, MA 02466**


2012 00158652
Bk: 59642 Pg: 224 Doc: DEED
Page: 1 of 2 07/31/2012 11:34 AM

DEED

I, **MARGARET FRANCES MURRAY**, Trustee of **The Helen M. Hallaran Trust - 2005** under Declaration of Trust dated March 11, 2005 (see Trustee's Certificate recorded with Middlesex South District Registry of Deeds at Book 44986, Page 41), of Southborough, Worcester County, Massachusetts **FOR CONSIDERATION PAID AND IN FULL CONSIDERATION OF** Six Hundred Sixty Thousand and 00/100 (\$660,000.00) dollars **GRANT TO Citizens For Affordable Housing In Newton Development Organization, Inc.**, a Massachusetts Non-Profit Corporation, at 1075 Washington Street, Newton, Middlesex County, Massachusetts 02465

with **QUITCLAIM COVENANTS**

The land in Newtonville, Middlesex County, Massachusetts, and bounded and described as follows:

A certain parcel of land with the buildings thereon, situated in the part of said Newton formerly called Newtonville, being Lot 16 on a plan of land in Newtonville, owned by William L. Waugh and James S. Wilson, dated December 6, 1909, and recorded with Middlesex South District Deeds, at end of Book 3489 and bounded and described as follows:

- WESTERLY:** by Eddy Street, forty-one and 25/100 (41.24) feet;
- NORTHERLY:** by Lot 69 on a plan of lots in Newtonville belonging to the Harrington Estate, Irving T. Farnham, engineer, dated April 26, 1906, and recorded with said deeds, Book 179, Plan 8, one hundred forty-two and 78/100 (142.78) feet;
- EASTERLY:** on Lot 12 on said first mentioned plan, forty-two and 09/100 (42.09) feet; and
- SOUTHERLY:** on Lot 15 on said first mentioned plan, one hundred thirty-four and 28/100 (134.28) feet.

Containing 5,715 square feet more or less.

The signatory to this document hereby waives and releases any and all right, title and interest it may of acquired under Massachusetts General Laws, Chapter 188, commonly known as the Massachusetts Homestead Act.

Property Address: 54 Eddy Street, Newton, MA 02460
Grantee's Address: 1075 Washington Street, Newton, MA 02465

For Grantor's title see Deed of Hallaran Family Trust to it dated March 11, 2005 recorded with Middlesex South District Registry of Deeds at Book 44986, Page 38. Also see Trustee Acceptance of Appointment at Book 55021 Page 58.

WITNESS my hand and seal this 26th day of July, 2012.

THE HELEN M. HALLARAN TRUST - 2005

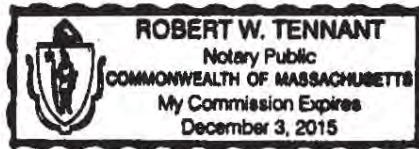
BY: Margaret Frances Murray
Margaret Frances Murray
Trustee as Aforesaid Trustee

COMMONWEALTH OF MASSACHUSETTS

County: Middlesex

On this 26th day of July, 2012, before me, the undersigned notary public, personally appeared Margaret Frances Murray, as Trustee of The Helen M. Hallaran Trust - 2005, who proved to me through satisfactory evidence of identification, which was her Massachusetts Drivers License, to be the person whose name is signed above, and acknowledged to me that she signed it voluntarily for its stated purpose.

[Signature]
Notary Public: Robert W. Tennant
My commission expires: 12/3/2015



Joseph Rossi, Esquire
2120 Commonwealth Avenue
Newton, Massachusetts 02466

54 Eddy Street, Newton, MA

MORTGAGE AND SECURITY AGREEMENT
 ARTICLE I

REFERENCE DATA AND DEFINITIONS

1.1 Reference Data:

- Date: July 31, 2012
- Mortgagor(s): ✓ Citizens for Affordable Housing in Newton Development Organization, Inc., with an address of 1075 Washington Street, Newton, Massachusetts 02465.
- Mortgagee: ✓ The Village Bank
307 Auburn Street, Newton, Massachusetts 02466
- Note Amount: This Mortgage is to secure the \$660,000.00 Loan given to Citizens for Affordable Housing in Newton Development Organization, Inc. by The Village Bank
- Mortgage Property: The Real Estate consisting of 54 Eddy Street, Newton, Middlesex County, Massachusetts and more particularly described in Exhibit A to this Mortgage, all Leases thereof, and the Fixtures and Collateral.
- Permitted Uses: Residential purposes as presently zoned.
- Loan Documents: This Mortgage, the Note, Collateral Assignment of Leases and Rents, and any Loan Agreement, and other instruments made for the

benefit of the Mortgagee in connection with the Loan and all modifications, extensions and renewals of the foregoing.

- 1.2 Definitions: Whenever used in this Mortgage, the following terms shall have the respective meaning set forth opposite such terms.
- (a) Buildings: All buildings, structures, and other improvements now or subsequently constructed or placed upon the Real Estate.
 - (b) Collateral: All personal property belonging to the Mortgagor situated on, used in connection with or relating to the Real Estate including, without limitation, accounts, accounts receivable, chattel paper, contract rights, documents, instruments, general intangibles, inventory, insurance, deposits, profits, records, rents, revenues, supplies, trade names, furniture, furnishings, equipment and building construction materials owned by the Mortgagor and placed on or used for the operation of the Real Estate or paid from the proceeds of the Loan including items which are not and cannot by agreement of the Mortgagor and Mortgagee be deemed real estate; proceeds of any of the foregoing; and any governmental licenses, permits and approvals for the ownership or operation of the Real Estate and Buildings or any part thereof.
 - (c) Fixtures: All items of property of every kind and nature now or subsequently owned or leased by the Mortgagor and affixed or attached to or used or intended to be used or intended to be used in connection with the operation and maintenance of the Real Estate, including, without limitation, all boilers; pumps; tanks; computers; pipes; conduits; electrical and lighting equipment; wiring; heating, plumbing, ventilating and safety apparatus; sprinklers; elevators; escalators; refrigerators; air conditioning and air cooling equipment; storm windows and doors; and other building service equipment reasonably necessary to the continued use and operation of the Mortgaged Property. Each of the foregoing are, insofar as the same can by agreement of the Mortgagor and Mortgagee be deemed, a part of the Real Estate and subject to this Mortgage.
 - (d) Guarantor: Intentionally Deleted
 - (e) Leases: All leases and occupancy or use agreements, oral or written, present or future, covering or relating to all or any part of the Real Estate, together with all options, renewals, amendments and guarantees thereof, and all rents, profits and other benefits arising from any lease or the use of the Real Estate including security deposits.
 - (f) Legal Requirements (i) Any judicial decision, statute, rule, regulation, permit, certificate or ordinance of any court, governmental or municipal body or public official in any way applicable to Mortgagor or the Mortgaged Property, (ii) any and all Leases and other contracts (written or verbal, of any nature to which the Mortgagor may be bound and (iii) any and all restrictions, easements or other covenants or agreements of record affecting the Mortgaged Property.

- (g) Maker: The party or parties designated as the Maker or Makers of the Note. Mortgagor and Make may or may not be the same party.
- (h) Mortgagor: The person or entity who executes this Mortgage and any subsequent owner of the Mortgaged Property and his respective heirs, executors, administrators, successors and assigns. If Mortgagor consists of more than one Person, all agreements and covenants made by Mortgagor shall be joint and several.
- (i) Mortgage Obligations: The Mortgagor's and the Maker's obligations to (i) pay the Note or such part thereof as shall from time to time be advanced, together with interest thereon, as provided therein; (ii) perform all covenants and agreements in the Loan Documents; and (iii) pay, perform or discharge all other obligations, covenants, representations or warranties contained in or created under the Loan Documents or in or under any other instrument or document given or entered into as security for or in connection with the Note.
- (j) Note: That certain promissory note of even date made by the Mortgagor in favor of the Mortgagee in the Note Amount and all modifications, renewals and extensions thereof.
- (k) Permitted Encumbrance: Any mortgage, lien, restriction or encumbrance set forth or referred to in the Mortgagee's title insurance policy issued in connection with the execution and recording of this mortgage or consented to in writing by the Mortgagee.
- (l) Person: An individual, trust, corporation, partnership, limited liability company or unincorporated association.
- (m) Real Estate: The land described in Exhibit A to this Mortgage, together with all Buildings and Fixtures and all rights of way or use, servitudes, licenses, tenements, hereditaments, appurtenances, easements, permits, Leases, and other rights now or subsequently existing, belonging or pertaining to the land, including, without limitation, all judgments, awards of damages and settlements made as a result of or in lieu of any taking of the land or for any damage to the land or any improvement thereon.
- (n) Rents: All of the rents, income, profits and other benefits paid or payable for using, leasing, licensing, possessing, the Mortgaged Property.
- (o) Taxes: All real estate and personal property taxes, water, sewer, and utility rates and charges; and all other taxes, charges, condominium unit assessments for common charges and other assessments and any interest, costs or penalties with respect thereto of any kind and nature which may be assessed, levied or imposed upon the Mortgaged Property or the ownership, use, occupancy or enjoyment thereof.
- (p) The singular number shall include the plural and the plural the singular as the context may require and the use of any general shall include all gender.

ARTICLE II

GRANT OF MORTGAGE

- 2.1 Grant of Mortgage: Mortgagor grants to Mortgagee the Mortgaged Property, with MORTGAGE COVENANTS, subject to the Permitted Encumbrances, to secure the full and timely payment, performance and discharge of the Mortgage Obligations. This Mortgage is upon the STATUTORY CONDITION and upon the further condition that all obligations and conditions secured by this Mortgage shall be duly performed and observed and upon any breach of or default with respect to the same, Mortgagee shall have the STATUTORY POWER OF SALE and all other powers, rights and remedies afforded by law or equity.

ARTICLE III

AFFIRMATIVE COVENANTS

Mortgagor covenants and agrees with the Mortgagee that:

- 3.1 Payment and Performance: Mortgagor will pay the Note, as and when called for in the Loan Documents and will perform all of the Mortgage Obligations, in full and on or before the dates they are to be performed.
- 3.2 Existence: Mortgagor will preserve and keep in full force and effect its existence, rights, franchises and trade names.
- 3.3 Compliance with Legal Requirements: Mortgagor will promptly and faithfully comply with in all material respects, conform to and obey all present and future Legal Requirements, affecting the Mortgaged Property.
- 3.4 Payment of Taxes: Subject to the provisions of Paragraph 9.7, Mortgagor will duly pay and discharge, or cause to be paid and discharged, the Taxes, not later than the due date thereof, or the last day on which they may be paid without any fine, penalty, interest or cost.
- 3.5 Repair: Mortgagor will make such repairs and replacements as may be necessary to keep and maintain the Mortgaged property in at least as good repair, order and condition as the same

now are or may subsequently be put in while this Mortgage is outstanding reasonable wear and tear thereof, except to the extent construction of or renovation to any Building requires otherwise.

- 3.6 Insurance: Mortgagor shall keep in force and effect with respect to the Mortgaged Property except fire and casualty insurance with extended coverage endorsements including vandalism and malicious mischief in such amounts and with such companies as Mortgagee may required, and in no event less than 100% of the full replacement value or such agreed amount as will preclude the applicability of any co-insurance provisions. Mortgagor shall keep in force and effect such other insurance, including without limitation, workmen's compensation insurance, builder's risk insurance, as Mortgagee may from time to time reasonably require or as may be required by any applicable Legal Requirement. All certificates of insurance (with evidence of payment of premiums thereon reasonably satisfactory to Mortgagee) shall be deposited with and (except for public liability coverage and any other coverage Mortgagee may determine shall not be payable to it in case of loss, but on which Mortgagee shall in any event be named as an additional insured) shall be first payable in case of loss to Mortgagee. All renewals or replacements of such insurance together with evidence of payment of premiums thereon reasonably satisfactory to Mortgagee shall be delivered to Mortgagee fourteen days before the expiration date of then current insurance. All insurance shall be written by such companies, on such terms, in such form and for such periods and amounts as Mortgagee shall approve and shall not be canceled or modified without 30 days prior written notice to Mortgagee. No settlement on account of any loss covered by such insurance shall be effected without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed.
- 3.7 Restoration Following Casualty: If any act or occurrence results in damage to the Mortgaged Property, Mortgagor will give notice thereof to Mortgagee and, if so instructed by Mortgagee, will promptly, at Mortgagor's expense, regardless of whether the insurance proceeds (if any) shall be sufficient for the purpose, commence and continue diligently to completion to restore the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such damage. If Mortgagee determines that the proceeds of the insurance policies are sufficient to restore the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such damage or if Mortgagor provides additional sums to Mortgagee's reasonable satisfaction so that the aggregate of such sums and the insurance proceeds will be sufficient for such purpose, the proceeds of the insurance policies, together with the additional sums provided by Mortgagor, shall be placed in a separate account for the benefit of Mortgagee and Mortgagor to be used to restore the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such damage. In the event Mortgagee reasonably determines that such proceeds are insufficient for such purpose or the extent that any funds remain after the Mortgaged Property has been restored or repaired, such proceeds or remaining funds shall be applied against the Mortgage Obligations.
- 3.8 Inspection: Mortgagor will permit Mortgagee, and its agents, representatives and employees to inspect the Mortgaged Property and Mortgagor's records relating thereto at all reasonable

times.

- 3.9 Defense of Title: If the title of Mortgagor to or the interest of Mortgagee in, the Mortgaged Property or any part thereof shall be endangered or shall be challenged, directly or indirectly, Mortgagor shall take all necessary and proper steps for the defense of such title or interest.
- 3.10 Books and Records: Mortgagor shall maintain complete and accurate books and records reflecting the results of its operations and will furnish or cause to be furnished to Mortgagee, on or before ninety (90) days after the end of Mortgagor's fiscal year: (a) a complete statement of Mortgagor's and Maker's financial affairs in form, substance and detail reasonably acceptable to Mortgagee, such reports to include a balance sheet and statement of profit and loss for the immediately preceding fiscal year of Mortgagor and Maker; and (b) and operating statement, in such detail as Mortgagee may reasonably require, which accurately presents Mortgagor's operations of the Mortgaged Property for the fiscal year then ended. At any time, and from time to time upon Mortgagee's request, Mortgagor shall deliver to Mortgagee evidence of the payment of Taxes, insurance and other operating expenses for the Mortgaged Property and such other data as Mortgagee shall reasonably requires with respect to the Mortgaged Property.
- 3.11 Environmental Compliance: Mortgagor will comply strictly with the requirements of Massachusetts General Laws Chapter 21E and other Legal Requirements, as the same may be amended from time to time, and notify the Mortgagee promptly in the event of any "release" of "oil" or "Hazardous Materials", as those terms are defined in said statute, upon the Mortgaged Property. Notwithstanding any provisions in the Loan Documents limiting the Mortgagor's liability to the Mortgaged Property, Mortgagor agrees to indemnify and hold the Mortgagee harmless from and against all loss, liability, damage and expense suffered or incurred by the Mortgagee under or on account of Chapter 21E, including the assertion of any lien pursuant to Section 13 of Chapter 21E taking priority over the lien of this Mortgagor.
- 3.12 Leases and Rents: Mortgagee shall, at any time subsequent to an Event of Default, have the right to collect all Rents, incomes and other sums due and owing from the Mortgaged Property directly from any lessee, tenant or any other obligor obligated to pay the same Mortgagee at any time may contact each and every such lessee, tenant or obligator and any other party obligated on the Leases, informing them to make payment of all sums due and owing Mortgagor or any other party directly to Mortgagee to the credit of Mortgagor.

ARTICLE IV

NEGATIVE COVENANTS

Mortgagor covenants that, until all Mortgage Obligations shall have been paid in full or fully performed and discharged.

- 4.1 Use Violations: Mortgagor will not use, maintain, operate or occupy, or allow the use,

maintenance, operation or occupancy of the Mortgaged Property in a manner which (a) violates in any material respect any Legal Requirement or the Permitted Use, (b) allows a valid, non-conforming use thereof to lapse or be forfeited, (c) may be dangerous unless safeguarded as required by law, (d) constitutes a public or private nuisance or (e) makes void, voidable or cancelable, or increases the premium of, any insurance then in force with respect thereto.

- 4.2 Alterations: Mortgagor will neither demolish any Building nor commit or permit any waste of the Mortgaged Property and will not (subject to the provisions of Paragraphs 3.5 and 3.7) without the prior written consent of Mortgagee which consent shall not be unreasonably withheld or delayed, make or permit to be made any alterations or additions to the Mortgaged Property of a material nature.
- 4.3 No Further Encumbrances: With the exception to subsequent mortgages to Newton Community Development Authority and the City of Newton, Mortgagor will not, without the prior written consent of Mortgagee which consent shall not be unreasonably withheld or delayed, create, place, suffer or permit to be created or placed or, thorough any act or failure to act, acquiesce to the placing of or allow to remain, any mortgage, lien, security interest or encumbrance on, regardless of whether same are expressly subordinate to the liens of the Loan Documents, the Mortgaged Property, other than the Permitted Encumbrances and any subsequent Leases approved or permitted by Mortgagee.

ARTICLE V

EVENTS OF DEFAULT

Any one or more of the following shall be an Event of Default:

- 5.1 Payment of Note: If Mortgagor and/or Maker shall fail, refuse or neglect to pay, in full, the Note on its maturity date or at the date fixed for prepayment or by acceleration, or any installment of principal and/or interest due under the Note as within five (5) days after written notice that the same was due and payable.
- 5.2 Performance of Mortgage Obligations: If Mortgagor shall fail, refuse or neglect to perform and discharge fully and timely any of its obligations under this Mortgage or the Loan Documents (other than Note payments specified in Paragraph 5.1) as and when required, and such failure or neglect shall not be curable or, if curable, shall continue uncured for more than thirty (30) days after Mortgagee shall give Mortgagor written notice thereof.
- 5.3 False Representation: If any representation or warranty made by Mortgagor, Guarantor, Maker or others in, under or pursuant to the Loan Documents or any other documents executed in connection therewith shall be false, erroneous or misleading in any material
- 5.4 Bankruptcy: If (a) petition is filed by or against Mortgagor, Maker or any Guarantor (or a

general partner of any of the foregoing) seeking relief under the bankruptcy, arrangement reorganization or other debtor relief laws of the United States or any state or other jurisdiction or (b) a court shall enter an order, judgment or decree appointing a receiver or trustee for it or him, or for all or any part of its or his property, and (c) such petition, order/judgment or decree shall not be and remain discharged or stayed within a period of ninety (90) beyond all applicable due periods days after its entry.

- 5.5 Default Under Other Liens: A default in the performance of any covenant contained in any Permitted Encumbrance or if the holder of a lien on the Mortgaged Property institutes foreclosure or other proceedings for the enforcement of its remedies thereunder.
- 5.6 Sale Lease or Other Transfer: Any sale, lease, exchange, assignment, conveyance, transfer or possession or other disposition of the Mortgaged Property or any legal or beneficial interest therein or any part thereof by Mortgagor other than as expressly permitted by or pursuant to the terms of this Mortgage to any party, and any proceeds of such sale shall constitute a trust fund for the benefit of Mortgagee.
- 5.7 Change of Ownership: Any involuntary change in ownership of the Mortgaged Property, in whole or in part. If Mortgagor is a corporation, any change in of more than fifty (50%) percent of the stock ownership of Mortgagor. If Mortgagor is a partnership (limited or general), any present partner of Mortgagor resigns or ceases being a partner of Mortgagor for any reason or if there is any addition to the partners of Mortgagor without the prior written consent of Mortgagee. If Mortgagor is a trust, the trust is terminated or there is a change in the beneficial interest of the trust.
- 5.8 Death or Incapacity: The death, dissolution, business failure, merger or similar event affecting the Mortgagor, Maker, and Guarantor of the Mortgage Obligations.
- 5.9 Other Defaults: The occurrence of any Event of Default, as defined or described in any of the other Loan Documents, including the failure of Mortgagor to maintain in effect insurance satisfactory to Mortgagee or to restore or rebuild any Building promptly after a fire or other casualty.

ARTICLE VI

DEFAULT AND FORECLOSURE

If an Event of Default shall occur, Mortgagee may, at its election, exercise any or all of the following remedies:

- 6.1 Acceleration and Future Advances: Declare the outstanding principal balance of the Note immediately due and payable, without notice, demand or action of any nature. Additionally, Mortgagee shall not be required to make any further advances on the Note or other Loan

Documents upon the occurrence of an Event of Default or an event which, with due notice or lapse of time, or both, would constitute an Event

- 6.2 Entry of Mortgage Property: Enter upon the Mortgaged Property and take exclusive possession thereof and of all books, records and accounts relating thereto.
- 6.3 Foreclosure of Mortgage Property: Sell, together or in parcels, the Mortgaged Property or any type thereof and the benefit and equity of redemption of Mortgagor therein pursuant to the STATUTORY POWER OF SALE granted in Article II.
- 6.4 Sale of Personality and Fixtures: Sell the Collateral and/or the Fixtures, in whole or in part, at Mortgagee may determine or as provided by law. The requirement of reasonable notice shall be met if notice is mailed, proper postage prepaid, to Mortgagor or other person entitled thereto at least ten (10) days before the time of sale or disposition of the Collateral and/or Fixtures.
- 6.5 Other Remedies: Exercise any other remedy now or hereafter existing in equity, at law, by virtue of statute or otherwise.
- 6.6 Foreclosure and Sale: (a) If bankruptcy or other proceedings affecting Mortgagor involve Mortgagee's interest under this Mortgage, Mortgagor shall reimburse Mortgagee for all reasonable costs and expenses, including court costs and reasonable attorneys' fees, incurred by Mortgagee in protecting its interest in such proceedings (it being agreed that this clause shall also apply prior to the occurrence of an Event of Default); (b) if foreclosure proceedings are begun because of Mortgagor's default and are subsequently terminated prior to a foreclosure sale for any reason, Mortgagee shall be entitled to all reasonable costs and expenses incurred in connection with such proceedings, including court costs and attorneys' fees; and (c) if Mortgagee enters into possession of the Mortgaged Property because of Mortgagor's default, Mortgagor shall reimburse Mortgagee for all reasonable costs and expenses, including court costs and reasonable attorneys' fees, incurred in the care and management of and completion of any development work with respect to the property and in defending any action brought by Mortgagor arising out of Mortgagee's possession.
- 6.7 Separate Sales and Marshalling: Mortgagee may sell all or any portion of the Mortgaged Property together or in lots or parcels and in such manner and order as Mortgagee, in its sole discretion, may elect. Mortgagor irrevocably and unconditionally waives and releases any right to appraisal or marshalling of assets.

ARTICLE VII

CONDEMNATION

- 7.1 Application of Proceeds: If all or any part of the Mortgaged Property is condemned or otherwise taken for public use under the power of eminent domain, all amounts awarded for the taking of, or injury to, the Mortgaged Property shall be paid to Mortgagee who shall have

the right, in its sole discretion, to apply the amounts so received against (i) the costs and expenses of Mortgagee, including reasonable attorneys' fees incurred in connection with collection of such amounts and (ii) the balance against the Mortgage obligations; provided, however, that if Mortgagee determines, in its sole but reasonable discretion exercised in good faith, that the proceeds of such award are sufficient to restore, repair, replace and rebuild the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such taking, or if Mortgagor provides additional sums to Mortgagee's satisfaction for such purpose, then the proceeds or such award, together with additional sums provided by Mortgagor, shall be placed in a separate account for the benefit of Mortgagee and Mortgagor to be used to restore, repair, replace and rebuild the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such taking.

ARTICLE VIII

SECURITY AGREEMENT

- 8.1 Security Interest: This Mortgage shall be construed as a Mortgage on real property, and it shall also constitute and serve as a security agreement on personal property within the meaning of, and shall constitute a first pledge and assignment and a first security interest under the Uniform Commercial Code with respect to the Collateral, Fixtures, Leases and Rents until the Mortgage Obligations shall be paid in full and/or be duly performed and this Mortgage shall be discharged of record. Mortgagor has granted, and by these presents does grant, to Mortgagee a security interest in and to all of Mortgagor's right, title and interest in, to and under the Collateral, Fixtures, Leases and Rents, to secure the full and timely payment and performance and discharge of the Mortgage Obligations. Upon an Event of Default, Mortgagor shall gather all of the Mortgaged Property which is Collateral at a location designated by Mortgagee for sale pursuant to terms hereof.
- 8.2 Financing Statements: Mortgagor shall execute and deliver to Mortgagee, in form and substance satisfactory to Mortgagee, such financing statements and such further assurances as Mortgagee may, from time to time, consider reasonably necessary to create, perfect and preserve Mortgagee's security interest herein granted, and Mortgagee may in the name of Mortgagor execute and cause such statements and assurances to be recorded and filed at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest. This Mortgage shall be effective as a financing statement filed as a fixture filing in the Registry of Deeds where the land lies from the date of its filing for record covering the Fixtures. The address of Mortgagor and Mortgagee are as set forth herein. Mortgagor's Address is its sole place of business with the State. The above described goods are or are to become fixtures related to the Real Estate of which Mortgagor is the record title owner.
- 8.3 Uniform Commercial Code Remedies: Mortgagee shall have all the rights, remedies and recourses with respect to the Collateral, Fixtures, Leases and Rents afforded a secured party by

the aforesaid Uniform Commercial Code in addition to, and not in limitation of, the other rights, remedies and recourse afforded by the Loan Documents and at Law.

ARTICLE IX

MISCELLANEOUS

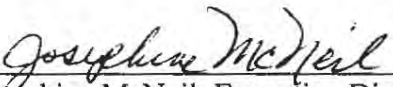
- 9.1 Further Assurances: Mortgagor shall, on demand of Mortgagee, do any act or execute any additional documents (including the issuance of estoppel certificates or declarations of no setoff) reasonably required by the Mortgagee to secure the Note or to confirm the lien of the Mortgage or any other Loan Documents.
- 9.2 Notices: Any notice, demand or other communication under this Mortgage shall be deemed sufficiently given if hand delivered, telefaxed with confirmation of receipt or mailed postage prepaid by overnight, certified or registered mail, return receipt requested to a party at its address.
- 9.3 Waivers, Extensions and Releases: The Mortgagee may waive any one or more of the conditions or requirements contained in this Mortgage or extend the time for payment or performance of the Mortgage Obligations or release portions of the Mortgaged Property from the lien hereof or of the provisions of any other Loan Document, or grant any such indulgences as it deems appropriate and any such waiver or indulgence in any instance or under any particular circumstance shall not be considered a waiver of such condition in any other instance or any other circumstance. No course of dealing between the parties shall be interpreted or deemed to waive or vary the terms of this Mortgage.
- 9.4 Mortgagee's Right to Pay Mortgage Obligations: If Mortgagor or any other party shall fail to make any required payment or perform any of the Mortgage Obligations required by the Loan Documents, (subject to applicable notice, grace and cure periods) then at any time thereafter and without notice or demand upon Maker, Mortgagor or any other party, and without waiving or releasing any other right or remedy Mortgagee may have because of the same, Mortgagee may (but shall not be obligated to) make such payment or perform such act for the account of and at the expense of Mortgagor and shall have the right to enter upon the Mortgaged Property for such purpose and to take all such action thereon with respect to the Mortgaged Property as it may deem necessary or appropriate. Mortgagor shall be obligated to repay Mortgagee for all sums advanced by it pursuant to this Paragraph 9.4 with interest at the highest rate of interest specified in the Note. Such payment or expenditure shall constitute additions to the Mortgage Obligations, shall be secured by the Loan Documents and shall be paid by Mortgagor to Mortgagee upon demand.
- 9.5 Severability: If any provision of any Loan Document or the application thereof to any person

or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of the instrument in which such provision is contained nor the application of such provision to other persons or circumstances or other instruments referred to hereinabove shall be affected thereby, but rather, the same shall be enforced to the greatest extent permitted by law.

- 9.6 Entire Agreement and Modification: The Loan Documents contain the entire agreements between the parties relating to the subject matter hereof and thereof, and all prior agreements relative thereof which are not contained herein or therein are terminated. The Loan Documents may be amended or modified only by written instrument or instruments executed by the party against which enforcement of the amendment, waiver, release or modification is asserted. Any alleged amendment, waiver, release or modification which is not so documented shall not be effective as to any party.
- 9.7 Tax Escrow: To implement the provisions of Paragraph 3.4, Mortgagor, at Mortgagee's request, shall pay to Mortgagee, in advance as and when directed by Mortgagee in their reasonable discretion and as escrowed sums, an amount equal to the annual Taxes (estimated wherever necessary) to become due for the Tax year during which such payment is so directed. The Escrowed Sums may be held by Mortgagee in non-interest bearing accounts and may be commingled with Mortgagee's other funds.
- 9.8 Sole Benefit: This instrument and the other Loan Documents have been executed for the sole benefit of Mortgagor, Maker, Guarantor and Mortgagee and the successors and assigns of Mortgagee. Mortgagor, Maker and Guarantor shall have no right to assign any of their rights under the Loan Documents to any party, including the right to receive advances under the Note or otherwise.
- 9.9 Business or Commercial Purpose: Mortgagor warrants that the extension of credit evidenced by the Note secured hereby is solely for business purposes of Mortgagor as set forth in its Articles of Organization.

In Witness Whereof, the said Citizens for Affordable Housing in Newton Development Organization, Inc. has caused its seal to be hereto affixed and these presents to be signed, acknowledged and delivered in its name and behalf by Josephine McNeil, Executive Director, duly authorized, this 31st day of July, 2012.

Citizens for Affordable Housing in Newton Development Organization, Inc.
By:

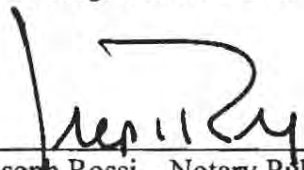


Josephine McNeil, Executive Director
Duly Authorized

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this 31st day of July, 2012, before me, the undersigned Notary Public, personally appeared Josephine McNeil, Executive Director of Citizens for Affordable Housing in Newton Development Organization, Inc., who is personally known to me 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.



Joseph Rossi – Notary Public
My Commission Expires: 5/13/2016

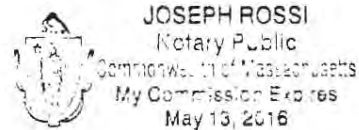


EXHIBIT A

LEGAL DESCRIPTION

54 Eddy Street, Newton, Massachusetts

The land in Newtonville, Middlesex County, Massachusetts, and bounded and described as follows:

A certain parcel of land with the buildings thereon, situated in the part of said Newton formerly called Newtonville, being Lot 16 on a plan of land in Newtonville, owned by William L. Waugh and James S. Wilson, dated December 6, 1909, and recorded with Middlesex South District Deeds, at end of Book 3489 and bounded and described as follows:

WESTERLY: by Eddy Street, forty-one and 25/100 (41.24) feet;

NORTHERLY: by Lot 69 on a plan of lots in Newtonville belonging to the Harrington Estate, Irving T. Farnham, engineer, dated April 26, 1906, and recorded with said deeds, Book 179, Plan 8, one hundred forty-two and 78/100 (142.78) feet;

EASTERLY: on Lot 12 on said first mentioned plan, forty-two and 09/100 (42.09) feet; and

SOUTHERLY: on Lot 15 on said first mentioned plan, one hundred thirty-four and 28/100 (134.28) feet.

Containing 5,715 square feet more or less.

For mortgagor's title see deed recorded herewith.

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Return to:
Joseph Rossi, Esquire
2120 Commonwealth Avenue
Newton, Massachusetts 02466

COLLATERAL ASSIGNMENT OF LEASES AND RENTS

This Collateral Assignment of Leases and Rents is made as of the 31st day of July, 2012 by Citizens for Affordable Housing in Newton Development Organization, Inc. with an address of 1075 Washington Street, Newton, Massachusetts 02465, (the "Assignor") to The Village Bank or to its order, at its office at 307 Auburn Street, Newton, Massachusetts 02466 (the Assignee"),

Concurrently herewith, the Assignor has executed and delivered to the Assignee a certain Promissory Note in the principal amount of \$660,000.00 (the "Note"), secured by a Mortgage Deed and Security Agreement (the "Mortgage") with respect to the real property and improvements of the Assignor located at 54 Eddy Street, Newton, Massachusetts, more particularly described in Exhibit A annexed hereto (the "Mortgaged Premises").

As additional security for the Note and the obligations of the Assignor thereunder, the Assignor has executed and delivered to the Assignee this Collateral Assignment of Leases and Rents.

NOW, THEREFORE, in consideration of Assignee making the loan evidenced by the Note, the Assignor, does hereby transfer, assign, deliver and grant a security interest to the Assignee all of the right, title and interest of the Assignor in and to (1) all leases, subleases, tenancies and any other agreements, whether written or oral, now or hereafter existing with respect to any portion or portions of the Mortgaged Premises, together with any renewals or extensions thereof or any agreements in substitution therefor (all of which are hereinafter collectively referred to as the "Assigned Leases"), (2) all rents and other payments of every kind paid or to be paid to the Assignor by virtue of the Assigned Leases or as the result of any use, possession or occupancy of any portion or portions of the Mortgaged Premises, (3) all right, title and interest of the Assignor in and to any and all guaranties of the Assigned Leases, and (4) all proceeds of the foregoing.

TO HAVE AND TO HOLD the same unto the Assignee, its successors and assigns, for the purpose of securing (1) payment of the Note together with the interest thereon; (2) payment of all other sums, with interest thereon, to become due and payable to the Assignee hereunder,

54 Eddy Street, Newton, MA

under the Mortgage or under any other instrument securing the Note; (3) performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein, in the Note, or in the Mortgage; and (4) payment of any other obligation of the Assignor to the Assignee now or hereafter existing. (said obligations are hereinafter collectively referred to as the "Obligations").

This instrument of assignment is delivered and accepted upon the following terms and conditions:

1. Assignor's License to Operate If No Default. So long as no Event of Default (as defined under the Obligations) or other default (beyond all applicable notice and cure periods) in the performance of the Obligations shall exist (hereinafter referred to as an "Event of Default"), the Assignor shall have a license to manage and operate the Mortgaged Premises and to collect, receive and apply for its own account all rents, issues and profits accruing by virtue of the Assigned Lease, and to execute and deliver proper receipts and acquittances therefor, provided, however that without the written consent of the Assignee the Assignor shall not discount or collect any installment of rent in advance of the respective dates prescribed in the Assigned Leases for the payment thereof other than one (1) months advance rental in the form of a security deposit or as payment for the last (1) month of any lease term (hereinafter referred to as "Permitted Advance Rental Payments"), and provided further, that all rents, issues and profits accruing by virtue of the Assigned Leases be received in trust to be used for the satisfaction of all amounts due under the Obligations and all taxes, assessments, insurance premiums, maintenance and utility charges affecting the Mortgaged Premises before being used for any other purpose.

2. Assignee's Rights in Event of Default.

2.1 Immediately upon the occurrence of any Event of Default, the license mentioned in the foregoing paragraph 1 hereof shall, at the option of the Assignee, cease and determine, and in such event in addition to any other remedies of the Assignee, upon notice from Assignee to each lessee of an Assigned Lease, all rentals thereafter payable to Assignor shall be paid to Assignee. A demand on any lessee by the Assignee for the payment of rent on any default claimed by the Assignee hereunder shall be sufficient to warrant to said lessee to make all future payments of rent to the Assignee without the necessity for consent by Assignor, and the Assignor hereby directs and requires all said lessees to comply with any such demand by the Assignee. Assignor agrees that lessees shall have the right to rely upon any statement and request by the Assignee, that lessees shall pay such rents to the Assignee without any obligation or right to inquire as to whether such default actually exists notwithstanding any notice from or claim of Assignor to the contrary, and that Assignor shall have no right or claim against lessees for any such rents so paid by lessees to the Assignee after notice to the lessee by the Assignee.

2.2 In addition, the Assignee may, without in any way waiving such Event of Default, at its option, take possession of the Mortgaged Premises, and have, hold, manage, lease and operate the same on such terms and for such period of time as the Assignee may deem proper with full power to make from time to time all alterations, renovations, repairs or replacements to the Mortgaged Premises as may seem proper to the Assignee and to do and perform any or all of the

actions which Assignor is entitled or required to perform in connection with the Assigned Leases. The Assignor does hereby constitute and appoint the Assignee effective upon an Event of Default, irrevocably, with full power of substitution and revocation, whether or not the Assignee takes possession of the Mortgaged Premises, its true and lawful attorney, for it and in its name, place and stead, to do and perform any or all of the actions which Assignor is entitled to perform in connection with the Assigned Leases, as fully, to all intents and purposes, as it could do if personally present, hereby ratifying and confirming all that its said attorney or its substitute shall lawfully do or cause to be done by virtue hereof. Any action, or failure or refusal to act, by the Assignee under this subparagraph 2.2 shall be at its election.

2.3 The Assignee shall apply the net amount of rents, issues and profits received by it from the Mortgaged Premises, in the following order of priority: (i) to payment of all proper costs and charges (including any liability, loss, expense or damage hereinafter referred to in paragraph 4.1 hereof), (ii) to the payment of all accrued but unpaid interest due under the Note, (iii) to the payment of principal under the Note to be applied to principal installments in the inverse order of maturity, (iv) to the payment of any other amounts owed to Assignee and secured by the Mortgage, and (v) to the Assignor or such persons legally entitled thereto.

2.4 The Assignee shall be accountable to the Assignor only for monies actually received by the Assignee and the acceptance of this assignment shall not constitute a satisfaction of any of the Obligations, except to the extent of amounts actually received and applied by the Assignee on account of the same.

2.5 The rights and powers of the Assignee hereunder shall continue and remain in full force and effect until all amounts secured hereby are paid in full.

3. Covenants of Assignor. The Assignor, for itself and for its successors and assigns, agrees and warrants as follows:

3.1 that each of the Assigned Leases now or hereafter in effect is and shall be a valid and subsisting lease and that there are no defaults on the part of any of the parties thereto;

3.2 that the Assignor has not sold, assigned, transferred, mortgaged or pledged any of the rents, issues or profits from the Mortgaged Premises or any part thereof, whether now or hereafter to become due, to any person, firm or corporation other than the Assignee;

3.3 that no rents, issues or profits of the Mortgaged Premises, or any part thereof, becoming due subsequent to the date hereof have been collected (other than Permitted Advance Rental Payments) nor has payment of any of the same been anticipated, waived, released, discounted or otherwise discharged or compromised;

3.4 that it will not assign, pledge or otherwise encumber the Assigned Leases or any of the rents thereunder unless the prior written consent of the Assignee shall have been obtained thereto;

3.5 that it will not, without in each case having obtained the prior written consent of the Assignee thereto which consent shall not be unreasonably withheld or delayed, amend or modify, directly or indirectly in any material respect whatsoever, or cancel, terminate, or accept any surrender of any of the Assigned Leases;

3.6 that it will not waive or give any consent with respect to, and will promptly notify the Assignee of the occurrence of, any default or variation in the performance of any material term, covenant or condition on the part of the lessee, sublessee, tenant or other occupant to be performed under the Assigned Leases, but will at all times take proper steps to enforce all of the provisions and conditions thereof;

3.7 that it will perform and observe, or cause to be performed and observed, all of the material terms, covenants and conditions on its part to be performed and observed with respect to each of the Assigned Leases;

3.8 that it will, upon written request by the Assignee, serve such written notices upon any lessee under any Assigned Lease or any other occupant of any portion of the Mortgaged Premises concerning this assignment, or include among the written provisions of any instrument hereafter creating any such lease, sublease, tenancy or right of occupancy specific reference to this assignment, and make, execute and deliver all such powers of attorney, instruments of pledge or assignment, and such other instruments or documents as the Assignee may reasonably request at any time for the purpose of securing its rights hereunder; and

3.9 that it will furnish to the Assignee, on demand, true copies of all Assigned Leases hereafter executed and true copies of each document effecting the renewal, amendment or modification of any Assigned Lease.

4. Indemnification.

4.1 The Assignor hereby agrees to indemnify and hold the Assignee harmless against and from (a) any and all liability, loss, damage and expense, including reasonable attorneys' fees, which it may or shall incur or which may be asserted under or in connection with this assignment or any of the Assigned Leases, or by reason of any action taken by the Assignee under any of the Obligations (including without limitation any action which the Assignee in its discretion may take to protect its interest in the Mortgaged Premises), and (b) any and all claims and demands whatsoever which may be incurred by or asserted against the Assignor by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants and conditions contained in any of the Assigned Leases, except in either (a) or (b) for that caused by the negligence or willful misconduct of Assignee, its employees or agents.

4.2 Should the Assignee incur any such liability as described in Section 4.1, the amount thereof, together with interest thereon at the lower of the highest rate permitted by law or five percent (5%) above the rate charged on the Note, shall be payable by the Assignor to the

Assignee immediately upon demand, or at the option of the Assignee, the Assignee may reimburse itself therefor out of any rents, issues or profits of the Mortgaged Premises collected by the Assignee.

4.3 Nothing contained herein shall obligate or be construed to obligate the Assignee to perform any of the terms, covenants or conditions contained in any Assigned Lease, or to take any measures, legal or otherwise, to enforce collection of any of said rents or other payments, or otherwise to impose any obligation upon the Assignee with respect to any of said leases, including but not limited to, any obligation arising out of any covenant of quiet enjoyment therein contained, in the event that any lessee shall have been joined as a party defendant in any action to foreclose the Mortgage and the estate of such lessee shall have been thereby terminated.

4.4 Prior to actual entry into any taking possession of the Mortgaged Premises by the Assignee, this assignment shall not operate to place upon the Assignee any responsibility for the operation, control, care, management or repair of the Mortgaged Premises, and the execution of this assignment by the Assignor shall constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Premises is and shall be that of the Assignor prior to such actual entry and taking of possession.

5. Exercise of Remedies. Failure of the Assignee to avail itself of any of the terms, covenants and conditions of this assignment for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights hereunder. The rights and remedies of the Assignee under this assignment are cumulative and are not in lieu of, but are in addition to any other rights and remedies which the Assignee shall have under or by virtue of any other of the Obligations. The rights and remedies of the Assignee hereunder may be exercised from time to time and as often as such exercise is deemed expedient.

6. Termination of this Assignment. Upon payment in full of all the indebtedness secured by the Mortgage, as evidenced by a recorded satisfaction or release of the Mortgage, as well as any sums which may be payable hereunder, this assignment shall become and be void and of no effect and, in that event, upon the request of the Assignor and at its expense, the Assignee covenants to execute and deliver to the Assignor instruments effective to evidence the termination of this assignment and/or the reassignment to the Assignor of the rights, power and authority granted herein.

7. Notice. Any notice, demand, request or other communication given hereunder or in connection herewith (hereinafter "Notices") shall be deemed sufficient if in writing and sent by registered or certified mail, postage prepaid, return receipt requested, addressed to the party to receive such Notice at its address first set forth above, or if to a party to an Assigned Lease to its address set forth therein, or at such other address as such party may hereafter designate by Notice given in like fashion. Notices shall be deemed given when mailed. Notwithstanding the foregoing, routine communications such as ordinary distribution checks, copies of documents, etc. may be sent by ordinary first-class mail.

8. Miscellaneous Provisions.

8.1 Whenever the context so requires, reference herein to the neuter gender shall include the masculine and/or feminine gender, and the singular number shall include the plural.

8.2 This assignment shall be construed and enforced in accordance with and governed by the laws of the Commonwealth of Massachusetts.

8.3 No change, amendment, modification, cancellation or discharge hereof, or of any part hereof, shall be valid unless the Assignee shall have consented thereto in writing.

8.4 In the event there is any conflict between the terms and provisions of the Mortgage and the terms and provisions of this assignment, the terms and provisions of this assignment shall prevail.

8.5 The terms, covenants, and conditions contained herein shall inure to the benefit of, and bind the Assignee and the Assignor and their respective successors and assigns or heirs, executors, administrators, successors and assigns, as the case may be.

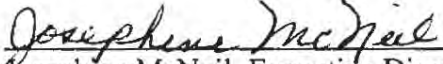
8.6 The captions of this assignment are for convenience and reference only and neither in any way define, limit, or describe the scope or interest of this assignment nor in any way affect this assignment.

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Signature Page Follows

In Witness Whereof, the said Citizens for Affordable Housing in Newton Development Organization, Inc. has caused its seal to be hereto affixed and these presents to be signed, acknowledged and delivered in its name and behalf by Josephine McNeil, Executive Director, duly authorized, this 31st day of July, 2012.


Citizens for Affordable Housing in Newton Development Organization, Inc.
By:


Josephine McNeil, Executive Director
Duly Authorized

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this 31st day of July, 2012, before me, the undersigned Notary Public, personally appeared Josephine McNeil, Executive Director of Citizens for Affordable Housing in Newton Development Organization, Inc., who is personally known to me 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.


Joseph Rossi – Notary Public
My Commission Expires: 5/13/2016

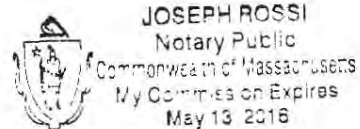


EXHIBIT A

LEGAL DESCRIPTION

54 Eddy Street, Newton, Massachusetts

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