

Contract Required by Section 6A
Of Chapter 121A of the General Laws

AGREEMENT made this *3/5th* day of May, 1985, by and between EAST CANTON STREET ASSOCIATES, a Massachusetts limited partnership having a place of business at One Court Street, Boston, Massachusetts, (the "Owner"), and the CITY OF BOSTON, a municipal corporation of the Commonwealth of Massachusetts (the "City"); acting under Massachusetts General Laws Chapter 121A, Section 6A and every other power and authority hereto enabling.

WITNESSETH THAT:

WHEREAS, there has been filed on behalf of the Owner with the Boston Redevelopment Authority of the Commonwealth of Massachusetts (the "Authority") an application dated January 19, 1982 (the "Application") under the provisions of Massachusetts General Laws, Chapter 121A, as amended, and Chapter 652 of the Acts of 1960, as amended, for approval of a project situated in the City of Boston, said project being more particularly described in Sections II, III and IV of said Application and in the metes and bounds description of said Application (the "Project");

WHEREAS, the Application sought the approval of the Authority of a Project involving the rehabilitation/conversion of parcels, pursuant to the Department

of Housing and Urban Development's Neighborhood Strategy Area, Section 8 Rehabilitation Program, into eighty (80) residential apartments for low and moderate income elderly and handicapped persons and families; and

WHEREAS, the Authority approved the Project by a vote on April 8, 1972; and

WHEREAS, the Mayor of the City of Boston approved the aforementioned vote of the Authority on April 20, 1982; and

WHEREAS, the Certificate of Vote of the Authority and the approval of the Mayor of the City of Boston were filed with the office of the City Clerk on April 23, 1982;

NOW THEREFORE:

1. The Owner hereby agrees with the City as follows:

a: To carry out the Project by rehabilitating, maintaining, and managing the same in accordance with the Application, the provisions of Massachusetts General Laws, Chapter 121A, as now in effect, the Rules and Regulations of the Authority, as now in effect, and the Minimum Standards for Financing, Construction, Maintenance and Management of the Project, all as set forth in the Report and Decision of the Authority approving said Project.

b. To perform all of the obligations as Owner under the Regulatory Agreement, of even date herewith required pursuant to the provisions of Massachusetts General Laws, Chapter 121A, Section 18C.

c. To pay to the Commonwealth of Massachusetts with respect to each year that this Contract is in full force and effect, the urban redevelopment excise tax required under Section 10 of said Chapter 121A.

d. To pay to the City of Boston with respect to each of the calendar years this Contract is in effect, as hereinafter defined in Paragraph 8, next following the year the Project is subject to said Chapter 121A, the respective amount, if any; by which the amounts hereinafter set forth exceed the excise tax payable for such calendar year pursuant to Section 10 of said Chapter 121A.

- (i) For the period from initial loan closing on the Project until completion of the Project, payments in-lieu-of taxes under this Contract shall be the amount by which \$667.00 per month exceeds the said excise tax. In addition to such payment, the Owner shall pay to the City ten (10%) percent of gross residential income from the Project, as hereinafter defined, with respect to such period.

For purposes of the Contract, the phrase, "Completion of the Project" means certification of 100% completion from the appropriate funding source, i.e., HUD or MHFA and/or occupancy of 90% of the dwelling units.

- (ii) For the portion of the calendar year following completion of the Project as hereinbefore defined (1983), and for the next calendar year thereafter (1984), the Owner shall pay ten (10%) percent of the gross residential income from the Project.

- (iii) Commencing in the third calendar year following completion of the Project (1985), the rate will be eleven (11%) percent of gross residential income from the Project. The following two years (1986 and 1987) the rate will be twelve (12%) percent of gross residential income.

- (iv) Commencing in the next calendar year (1988) and in each third calendar year thereafter, the percentage of gross residential income from the Project will be increased by one (1%) percent until the Project is paying a maximum of fifteen (15%) percent of gross residential income.

- (v) Notwithstanding the above, subsequent to the calendar year in which the Owner shall have paid to the City twelve (12%) percent of gross residential income from the Project, if HUD shall not have approved and funded any percentage increase of residential income payable by the Owner in excess of twelve (12%) percent, the Owner shall nevertheless pay to the City so much of such increased percentage of residential income as set forth above as the Project can sustain without suffering an operating loss.

For purposes of this paragraph, whether the Project would suffer an operating loss, and the amount thereof, shall be determined by the certified operating statement submitted by the Owner to HUD for the fiscal year to which such increased percentage would be applicable, adjusted for all non-cash items and for payments of mortgage amortization, capital acquisitions and the establishment of reserves accepted by HUD.

The phrase "gross residential income from the Project" shall be deemed to mean the aggregate of the gross rentals received by the Owner from whatever source derived, including the occupants of the Project and all income received by the Owner in accordance with a Housing Assistance Payments Contract with HUD, pursuant to Section 8 of the Housing Act of 1937, as amended, or any similar successor subsidy program.

- (vi) The Project includes no commercial space. If at any time the Project includes commercial space, the Owner shall in addition make payments to the City, for each of the calendar years this Contract is in effect, in the amount of thirty (30%) percent of the gross commercial income from the Project, as hereinafter defined.

The phrase "gross commercial income from the Project" shall be deemed to mean all income received by the Owner from occupants of any commercial space in the Project, from whatever source derived.

If the commercial space is occupied by the Owner, or a related person or entity, an imputed "fair market rental value" will be attributed to the space so occupied, and will be calculated as gross commercial income for purposes of payment under this Contract.

Without limiting the foregoing, it is the intent of the parties hereto that the Owner shall for any calendar year discharge their contractual obligation pursuant to this Contract prior to the distribution to the Owner of any return on its investment in the Project.

Any payments which may become due to the City of Boston on account of the provisions of this Paragraph 1(d) shall be paid to the City of Boston on or before the first day of April of the year next following the year with respect to which such payment is made. Any overpayment applicable to one calendar year shall, at the election of the City, be either refunded or applied to reduce the payments due in the succeeding calendar years except that with respect to the last calendar year in which the Project shall be subject to this Contract, any overpayment by the Owner shall be refunded by the City. For purposes of this Contract, an overpayment by Owner hereunder shall include any amounts paid by the Owner to the City of Boston as real estate taxes pursuant to Massachusetts General Laws, Chapter 59, with respect to the Project Area, as described in Paragraph 2 of this Application, whether assessed to Owner or to any predecessor in title.

If for any calendar year, or portion thereof ending on or before December 31, 1984, the calculation of the amount payable to the City under this Paragraph 1(d) results in a negative number, the payments to the City in succeeding years shall be reduced by such negative number until exhausted.

If the Owner shall in any year pay to the Commonwealth of Massachusetts or any political subdivisions thereof, any excise or tax measured by the Owner's income from or investment in the Project additional to the excise provided for by Section 10 of said Chapter 121A, as now in effect, the applicable amount stated in or computed in accordance with the preceding paragraphs of this Contract shall be reduced by the amount of such additional excise or tax.

e. To file with the Commissioner of Assessing, Collector-Treasurer's Office and the Authority within fifteen (15) days of the end of each calendar year during which this Contract is in effect a statement of the income and expenses of the Project and the amounts invested in the Project.

f. To file with the Collector-Treasurer's Office and the Commissioner of Assessing within ninety (90) days of the end of each calendar year during which this Contract is in effect an audited report, prepared by a Certified Public Accountant, consisting of a statement of all rental and other income, operating cost, construction and replacement cost, a statement of profit and

loss for the Owner, a balance sheet, and a statement of disposition of funds for the preceding calendar year, and a certified copy of the Owner's urban redevelopment excise tax return as submitted to the Department of Corporations and Taxation or any successor department or agency of the Commonwealth of Massachusetts. In addition, the Developer agrees to file on or before 1st of each year with the Collector-Treasurer, a Declaration of Liability on forms provided by the Collector-Treasurer's Office for such purposes.

2. If the Owner fails to submit the audited report required by Paragraph 1(f), or if the City or the Authority have reasonable cause to be dissatisfied with such audited report, the City and/or the Authority may make an annual audit of all financial records pertaining to the operations of the Project and may engage the services of a private accounting firm to undertake such an audit at the reasonable expense of the Owner.

If the Owner is found to have deliberately withheld information on or misrepresented collection of gross residential or commercial income from the Project, relative to its payments under this Contract, the Owner shall pay all arrearages plus interest on that amount owed the City (with interest rate equal to the rate charged in delinquent property tax accounts by the Collector-Treasurer), and in addition shall pay and/or reimburse the City for all expenses incurred as a result of such withholding or misrepresentation.

3. The undersigned, Assessing Department of the City of Boston, pursuant to the authority conferred upon it by Section 10 of Chapter 121A of the General Laws, hereby determines that the following shall be the maximum fair

cash value of the Project for the two years indicated, and agrees that the values certified to the Department of Revenue and to the Owner pursuant to said Section 10 shall not exceed the maximum fair cash values herein set forth:

January 1, 1983	\$110,000
January 1, 1984	\$5,100,000
January 1, 1985	\$3,800,000

The parties acknowledge that if the fair cash value of the Project for any year has not yet been so determined, the Assessing Department of the City of Boston shall determine the fair cash value of the Project pursuant to Massachusetts General Laws Chapter 121A, Section 10, without reference to any other provisions of this Contract.

4. The obligations of the Owner under this Contract are conditioned in all respects upon the issuance to it of all permissions, including without limiting the generality of the foregoing: all variances, permits and licenses which may be required with respect to the construction, maintenance and management of the Project, as specified in the Application or reserved therein, and the closing of the mortgage loan for the Project. The Owner shall not be held in any way liable for delays which may occur in the construction, repair, maintenance or management of the Project, or otherwise, by reason of scarcity of materials or labor, labor difficulties, damage by fire or other casualty or any other cause beyond the Owner's reasonable control.

5. The Owner and the City further agree that without written approval of both parties any amendment, subsequent to April 23, 1982 (the effective date of this Contract), of the rules and regulations and standards, prescribed by the Authority applicable to Projects under Chapter 121A, as amended, and Chapter 652 of the Acts of 1960, as amended, shall not affect the Project.

6. If the Owner or any mortgagee of the Project proposes, acting either under the provisions of the last paragraph of Section 11 or under Section 16A of said Chapter 121A, to transfer the Project to a different entity, this Contract may, upon such transfer, be assignable to a transferee or may be terminated, all in accordance with the provisions of said sections, provided, however, that in the event of such assignment the assignee shall agree to such modifications in Section 1(d) hereof as may be required by the City. In the event of such a termination, the Owner shall be released from all obligations under this Contract and under said Chapter 121A and at the time shall be divested of all powers, rights and privileges conferred by this Contract and said Chapter 121A.

7. The provisions of this Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, executors, administrators, successors in office or interest, and assigns, except in the event a successor in interest elects under option (3) under the provisions of Section 16A of said Chapter 121A as now in effect.

8. The term of this Contract shall be for a period that is continuous with the U.S. Department of Housing and Urban Development's Section 8 Subsidy Program for the Project or any similar or successor subsidy program. In the

event that the Project ceases to be subsidized under said program, then this Contract shall be null and void and the Project shall be taxed according to Massachusetts General Laws, Chapter 59 until a new contract has been executed by the parties.

9. No general or limited partner of the Owner shall have any personal liability for the performance of the obligations of the Owner hereunder.

Executed as a sealed instrument the day and year first above written.

EAST CANTON STREET ASSOCIATES
BY EAST CANTON CORP. GENERAL PARTNER

By *Denis A. Blackett*
Denis A. Blackett, President

CITY OF BOSTON

By *Raymond L. Flynn*
Raymond L. Flynn, Mayor

Attested to:

By *William B. Coughlin*
Commissioner of Assessing
City of Boston

Approved as to form:

By *[Signature]*
Corporation Counsel
City of Boston

AMENDED CONTRACT BETWEEN EAST CANTON STREET LIMITED
PARTNERSHIP AND THE CITY OF BOSTON
PURSUANT TO SECTION 6A OF CHAPTER 121A OF THE
MASSACHUSETTS GENERAL LAWS
(East Canton Street Project)

This Amended and Restated 6A Contract (this "6A Contract") is made as of this ^{28th} day of November 2006, under Sections 6A, 10, 15 and 18C of Chapter 121A of the General Laws of The Commonwealth of Massachusetts, by and between EAST CANTON STREET LIMITED PARTNERSHIP, a Massachusetts limited partnership subject to the provisions of Chapter 121A of the General Laws of the Commonwealth of Massachusetts (the "Partnership"), and the CITY OF BOSTON, a municipal corporation of The Commonwealth of Massachusetts (the "City"), acting pursuant to General Laws Chapter 121A, Section 6A and 10 and every other power and authority.

WITNESSETH THAT:

WHEREAS, East Canton Street Associates (the "Original Applicant") filed with the Boston Redevelopment Authority (the "Authority") an application dated January 19, 1982 (the "Original Application"), under the provisions of Chapter 121A of the Massachusetts General Laws (as amended, "Chapter 121A"), for approval of a project situated in the City of Boston, being more particularly described in Section III of the Original Application (the "Project"); and

WHEREAS, the Authority approved the undertaking of the Project by the Original Applicant by a certain Report and Decision adopted by the Authority on April 8, 1982 (the "Initial Report and Decision"); and

WHEREAS, the Mayor of the City (the "Mayor") approved the Authority's Initial Report and Decision on April 20, 1982; and the vote of the Authority and the approval of the Mayor were filed with the Office of the City Clerk (the "Clerk") on April 23, 1982, and such approval became final and binding pursuant to the provisions of Chapter 121A; and

WHEREAS, on May 31, 1985, the Original Applicant and the City entered into a certain contract required by Section 6A of Chapter 121A of the General Laws (the "Original 6A Contract"); and

WHEREAS, the Partnership, filed with the Authority an "Application for Approval Pursuant to Massachusetts General Laws Chapter 121A of the Transfer of the Previously Approved and Developed Project, and Consent to Form a New Urban Redevelopment Limited Partnership Pursuant to Said Chapter 121A for the Purposes of Acquiring and Carrying Out Such Project and Making Certain Modifications to Such Project, dated as of October 17, 2006" (the "Transfer Application"), in order to obtain the Authority's approval of the transfer of the Project to the Partnership and the rehabilitation of the Project, as described in the Transfer Application; and

WHEREAS, the Authority approved the transfer of the Project to the Partnership and the Partnership's rehabilitation of the Project by that certain "First Amendment to Report and Decision on East Canton Street Apartments Chapter 121A Project, for Approval under Massachusetts General Laws, Chapter 121A and the Acts of 1960, Chapter 652, both as amended, of the Transfer of the Previously Approved and Developed East Canton Street Chapter 121A Project, and Consent to and Authorization for East Canton Street Limited Partnership to Act as an Urban Redevelopment Limited Partnership pursuant to said Chapter 121A and Chapter 652 for the Purposes of Acquiring, Carrying Out and Making Certain Modifications to Such Project" dated October 19, 2006 (the "First Amendment to Report and Decision"); and

WHEREAS, the Mayor approved such First Amendment to Report and Decision on October 22, 2006; and the vote of the Authority and the approval of the Mayor were filed with the Clerk on October 25, 2006, and such approval has become final and binding pursuant to the provisions of Chapter 121A; and

WHEREAS, pursuant to the provisions of Chapter 121A, the City and the Partnership have determined to cancel the Original 6A Contract and to substitute in place thereof this 6A Contract with the Partnership with respect to the Project.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The Partnership hereby agrees with the City as follows:
 - a.) **Use Restrictions.** The Partnership shall operate the Project in accordance with, and subject to the Requirements.
 - b.) **Excise Tax.** The Partnership shall pay to the Department of Revenue, or any successor department or agency of The Commonwealth of Massachusetts ("DOR"), with respect to each calendar year that this 6A Contract is in effect, the Urban Redevelopment excise tax required under Chapter 121A, as amended from time to time (the "Excise Tax"). Every calendar year the Partnership shall provide (or cause its mortgagee to provide) to the City copies of cancelled check(s) sent to the DOR that related to the Excise Tax.
 - c.) **6A Contract Payment.** The Partnership shall pay to the City annually the amount by which the Specified Percentage (as specified below) of Gross Residential Income exceeds the Excise Tax payable for such calendar year (the "Base Amount"):
 - (i) **Specified Percentage (Calendar Years 2006 through 2008:** Eight and one half (8 ½ %) of Gross Residential Income, equitably pro-rated for any portion of 2006 after the Effective Date.
 - (ii) **Specified Percentage (Calendar Years 2009 through 2012:** Nine (9%) percent of Gross Residential Income.

(iii) **Specified Percentage (Calendar Years 2013 through 2016:** Nine and one half (9 ½ %) percent of Gross Residential Income.

(iv) **Specified Percentage (Calendar Years 2017 through 2022:** Ten (10%) percent of Gross Residential Income.

(d) **Additional Gross Residential Income Payment:** After payment of all debt service due and payable in any of the foregoing calendar years, the Partnership shall pay into the project replacement reserve account to benefit the Project, an additional .5% of Gross Residential Income in each of the following years: 2007; 2008; 2011; 2012; 2015; and 2016.

2. **Term.** This 6A Contract shall become binding on the parties on the Effective Date and shall terminate on April 8, 2022, fortieth (40) anniversary of the Authority's Initial Report and Decision unless sooner terminated.

3. **Gap Payments.** Upon the termination of this 6A Contract the Partnership shall pay or cause to be paid a gap payment to cover the time period between the termination date and the date the Project becomes taxable pursuant to Massachusetts General Laws, Chapter 59. Such payment shall be equal to the Base Amount that would have been made for such period if the Project had remained subject to this 6A Contract. Such payment shall be made within six (6) months following the month in which the 6A Contract terminates. Upon termination of this 6A Contract, the Project shall not be subject to the obligations of Chapter 121A, enjoy the rights and privileges thereunder, or be subject to the terms, conditions, and obligations of this 6A Contract as provided in Chapter 121A; provided, however, the deviations and permissions granted by the Authority pursuant to the Initial Report and Decision shall survive such termination and shall remain in effect.

4. **Overpayments.** Any Overpayment shall, at the election of the City, be refunded to the Partnership or applied to reduce the 6A Contract Payment due in the succeeding calendar year or calendar years until such Overpayment has been exhausted. The Partnership shall give notice to the City of the discovery of the alleged Overpayment within sixty (60) days of the date the 6A Contract Payment was made. The notice shall be accompanied by supporting documentation, including but not limited to, ward and parcel number, the date payment was made to the DOR and/or to the City, the amount of the 6A Contract Payment and the Excise Tax paid, and copies of both sides of all relevant cancelled checks.

Notwithstanding the foregoing, the City shall not be obligated to refund any Overpayment and/or grant any credit for interest, late fees, penalties or fines that may have been assessed if such Overpayment was due to either the Partnership's failure to provide the financial information required by this 6A Contract or to the Partnership's intentional provision of misleading financial information.

5. **Delivery and Examination of Financial Statements.** The Partnership shall deliver in the manner provided in this Section 5, the following financial documents:

a. To the Commissioner and the Authority, no later than February 10 following the end of each calendar year during the Term, (i) a statement of income and

expenses for the Project during the preceding calendar year, or portion thereof, and (ii) a Declaration of Liability Return Valuation Form (available from the Assessing Department); and

- b. To the Commissioner and the Collector-Treasurer on or before April 1 of each calendar year during the Term is in effect, (i) a Declaration of Liability Form (available from the Collector-Treasurer), (ii) an audited report, prepared by an independent Certified Public Accountant, consisting of a statement of Gross Residential Income, a statement of operating costs, a statement of profit and loss, a balance sheet, and a statement of disposition of funds for the preceding year, and (iii) a certified copy of the Partnership's Excise Tax Return as submitted to DOR.

The Partnership hereby authorizes the Commissioner, or his or her representative designated in writing, to examine from time to time all Excise Tax returns and related documents or reports filed with DOR by the Partnership or its representative. No further evidence of this authorization is required.

6. **Determination of Fair Cash Value.** The Assessing Department hereby determines, in accordance with the seventh paragraph of Section 10 of Chapter 121A, that the fair cash value of the real and personal property constituting the Project, as of each January 1 following the Effective Date through and including January 1 of the year next following the year in which the Partnership's property tax exemption under Chapter 121A shall expire or terminate, shall be an amount which, when used in the computation of the Excise Tax for or with respect to the previous calendar year, would result in an Excise Tax not greater than the 6A Contract Payment due for such prior calendar year. The City agrees to certify as to each of the foregoing fair cash value dates and amounts to DOR and the Partnership on or before March 1 of each year during such periods, pursuant to the second paragraph of Section 10 of Chapter 121A. Notwithstanding the foregoing, if the Partnership does not file with the Commissioner the required financial information as set forth in Section 5 above, the Assessing Department, at the sole discretion of the Commissioner, may determine "fair cash value" without regard to the limitations described herein.

7. **Amendments to Chapter 121A or Rules and Regulations.** Notwithstanding any language to the contrary in the Transfer Application or any other document entered into between the Authority and the Partnership, no amendment or modification of the terms and conditions of this 6A Contract shall be binding on the City without the prior written consent of the City. The City and the Partnership further agree that without mutual consent, any amendment subsequent to the delivery of this 6A Contract of any of the provisions of Chapter 121A, as amended to date, or of the Rules, Regulations and Standards now applicable to the Project, shall not affect this 6A Contract.

8. **Collection and Enforcement.** Payments to the City of any and all amounts provided for in this 6A Contract shall be made by and through its Collector-Treasurer no later than the Due Date. The Partnership's failure to pay when due all amounts provided for herein shall give the City the right to:

- a. Avail itself of the remedies provided for in Massachusetts General Laws, Chapter 60, as the same may be amended from time to time ("Chapter 60"); and/or
- b. Bring an action to recover unpaid 6A Contract Payments, plus any interest, fees or charges that may have accrued.

Payments to the City of any and all amounts due under this 6A Contract that are made beyond the Due Date shall bear interest at the rate provided for in Chapter 60.

9. **Costs To Be Paid by the Partnership.** The Partnership shall pay the following costs and expenses:

- a. The cost of having audited reports prepared by an independent Certified Public Accountant; and
- b. The cost of having audited reports prepared if the City has reasonable cause to be dissatisfied with the audited reports submitted by the Partnership; and
- c. The reasonable costs and expenses, including attorneys' fees, incurred by the City in (i) defending this 6A Contract against challenges brought by the Partnership, or (ii) enforcing this 6A Contract in actions brought by the City, provided that the City prevails in such an enforcement action. The City shall have the right to choose legal counsel, with the approval of the Partnership, which approval shall not be unreasonably withheld, denied, delayed, or conditioned.

10. **Successors/Assigns.**

- a. This 6A Contract may be assigned or transferred during the Term specified in Section 2. However, if there is a "Sale/Transfer" of the Project, the City reserves the right to change the financial terms of this 6A Contract (which changes may include, but are not be limited to, such modifications as the Commissioner may deem appropriate) if, in the determination of the Commissioner, the tax benefits afforded the Partnership can be modified without putting the Project at risk. The Commissioner shall have the right to request financial information, including but not limited to, Operating Pro-Forma projections for the Project, Feasibility Studies, Hold/Sell analysis conducted by either buyer or seller, any appraisals conducted by either the buyer or seller. The City shall have the aforementioned right only if there is a Sale/Transfer of the Project.
- b. If, after due consideration of the information provided pursuant to Section 5, the City determines that the viability of the Project is still dependent on maintaining the 6A Contract Payment as specified in Section 1, the Partnership's successor or assign shall be entitled to the same terms and conditions of this 6A Contract. The successor or assign shall derive the benefits only for the time remaining in this 6A Contract.
- c. If the City determines that the viability of the Project is not dependent on the benefits afforded by this 6A Contract, the Partnership's successor or assign shall

be required to enter into good faith negotiations to establish a new 6A contract payment amount. The failure of the Partnership's successor or assign to enter into such good faith negotiations shall give the Commissioner the right to unilaterally determine the percentage to be used in calculating the 6A Contract Payment required to be paid pursuant to Section 1.

- d. The Partnership shall have the burden of notifying the City of the intended Sale/Transfer. The City shall have thirty (30) business days within which to respond, provided the Partnership shall have supplied pertinent Sale/Transfer information with its notice. If the City must request additional Sale/Transfer information, the thirty (30) business days shall commence upon the City receiving all pertinent Sale/Transfer information.

11. **Notices.** All notices required pursuant to this 6A Contract shall be in writing and delivered by hand or mailed postage prepaid, by registered or certified mail, addressed as follows:

If to the City: City of Boston Assessing Department
One City Hall, Room 301
Boston, MA 02201
Attn: Commissioner of Assessing

If to the Partnership: East Canton Street Limited Partnership
c/o HallKeen Real Estate Investment and Management
320 Norwood Park South
Norwood, MA 02062
Attn: Mark S. Hess

With a copy to: Nixon Peabody LLP
100 Summer Street
Boston, MA 02110
Attn: Jeffrey W. Sacks, Esq.

With a copy to: MuniMae Portfolio Services, LLC
621 East Pratt Street
3rd Floor
Baltimore, MD 21202
Attn: Director, Asset Management

A different address may be designated by either party by giving written notice to the other party. Any such notice shall be deemed given when so delivered by hand or, if mailed, two (2) days after such notice is deposited with the U.S. Postal Service.

12. **Pre-Conditions to Obligations of the Partnership.** The obligations of the Partnership under this 6A Contract are conditioned in all respects upon the Project being exempt from taxation under Section 10 of Chapter 121A.

13. **Invalidity.** If any provision of this 6A Contract or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this 6A Contract and the application of such provisions to other persons and circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

14. **Counterparts.** This 6A Contract may be executed in counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall together constitute but one and the same instrument.

15. **Governing Law.** Notwithstanding anything to the contrary, this 6A Contract shall be governed by the laws of the Commonwealth of Massachusetts and any suit, claim or action shall be brought in Suffolk County.

16. **Captions.** Caption headings are inserted herein only as a matter of convenience and reference and in no way serve to define, limit, or describe the scope or intent of, or in any way affect, the Contract.

17. **Definitions.**

“**Collector-Treasurer**” shall mean the Collector-Treasurer of the City of Boston.

“**Commissioner**” shall mean the Commissioner of Assessing for the City of Boston.

“**Due Date**” shall mean April 1 following the end of each calendar year for which such a payment is due.

“**Effective Date**” shall mean the date on which the purchase and sale transaction for the Project described in the Transfer Application I consummated, as evidenced by the recording in the Suffolk Registry of Deeds of the deed conveying the Project to the Partnership.

“**Final Year**” shall mean the calendar year in which this 6A Contract terminates.

“**Gross Residential Income**” shall mean the aggregate of the gross residential rents received by the Partnership from whatever Project source derived, including but not limited to, the residential tenants or other occupants of the Project, the operation of a laundry room, payments received by the Partnership in connection with the Project pursuant to a Housing Assistance Payments Contract with the U.S. Department of Housing and Urban Development pursuant to Section 8 of the Housing Act of 1937, as amended, or any similar successor subsidy program, but exclusive of any and all payments received by the Partnership (even though designated as “Additional Rent”) to reimburse the Partnership for (a) any services rendered, (including the cost of utilities) including any expense incurred and any payments made for or on behalf of a tenant for which a separate charge is made, (b) any expenses incurred by the Partnership in connection with any default of a tenant, (c) proceeds of loans or equity investments in the Partnership, (d) residential tenant security deposits and interest earned thereon except to the extent forfeited for nonpayment of rent, damage, etc., (e) insurance proceeds or eminent domain awards reserved to repair or restore the Project in a future year, (f) proceeds of a sale or refinancing of the Project, (g) interest earned on operating or debt service reserves required by lenders or investors.

"Overpayment" shall include the following, to the extent that they exceed collectively the 6A Contract Payment: (i) any amounts paid by the Partnership to the City as real estate or personal property taxes pursuant to Massachusetts General Laws Chapter 59, as amended, or any successor statute with respect to the Project for any period during which this Contract is in effect whether assessed to the Partnership or to any predecessor in title of the Partnership, (ii) any amounts paid by the Partnership under Chapter 121A, Section 15; (iii) any amounts paid by the Partnership to the Commonwealth of Massachusetts; (iv) amounts paid with respect to the Project as a different or additional tax resulting from the replacement of the current method of assessment of real estate taxes, in whole or in part, by a different method or type of tax or the imposition of an additional type of tax to supplement the current method of assessing real estate taxes in either case upon the Partnership, and the tenant(s), subtenant(s) and/or subtenants of the Partnership (such different or additional tax, for example, would include a general or a specific assessment, user fee, tax on real estate rental receipts or any other tax imposed on or required to be collected and paid over by the Partnership or the tenant(s), subtenant(s) and/or subtenant of the Partnership for the privilege of doing business in the City, for the employment of employees in the City or levied against real estate or upon the owners or users of real estate as such rather than persons generally for any period during which this 6A Contract is in effect); and (v) any amounts paid to the City with respect to the Project in excess of amounts actually due under this 6A Contract due to calculation error, subsequent adjustment of the Excise Tax, inaccurate information or other inadvertent mistake.

"Regulatory Agreement" shall mean that certain Regulatory Agreement as Required Under the Provisions of Chapter 121A, Section 18C of the Massachusetts General Laws dated as of even date herewith, as amended from time to time, between the Partnership and the Authority.

"Requirements" shall mean the provisions of Chapter 121A, the provisions of the Report and Decision, and the provisions of the Regulatory Agreement with the Authority, as it may be amended from time to time.

"Sale/Transfer": shall mean:

- a. any sale, transfer or assignment including, without limitation, sales, assignments and transfers by operation of law, by merger, or consolidation, or otherwise, but excluding (1) a foreclosure or deed in lieu of foreclosure and any subsequent sale by a foreclosing lender (or its affiliate) to a third party not affiliated with the Partnership, and (2) any such sale, transfer or assignment to an affiliate of the Partnership;

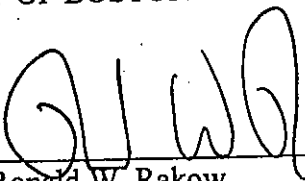
- b. any transfer in a single transaction or series of related transactions of fifty (50%) percent or more of the direct legal or beneficial ownership in the Partnership; and
- c. in the case of any entity that owns fifty (50%) percent or more of the direct legal or beneficial ownership in the Partnership as its only material investment (other than cash and cash equivalents), any transfer in a single transaction or series of related transactions of the direct legal or beneficial ownership in such entity that causes an indirect transfer of fifty (50%) percent or more of the legal or beneficial ownership in the Partnership.

A party shall be considered an "affiliate" of or "affiliated" with the Partnership if such party (i) in the case of any entity, any partner, shareholder, member or other owner of such entity, provided that such partner, shareholder, member or other owner owns, directly or indirectly, at least twenty (20%) percent of the legal or beneficial ownership of such entity, and (ii) any other party which is a parent, a subsidiary or a subsidiary of a parent or owner with respect to such party or with respect to one or more of the persons referred to in the preceding clause (i). The City hereby acknowledges that the following shall not be deemed a "Sale/Transfer" under this 6A Contract: (i) transfer of limited partnership interests, or beneficial interest in such limited partners to affiliates of, or low income housing tax credit investors in, MMA Special Limited Partner, Inc., a Florida corporation, or MMA East Canton, LLC, a Delaware limited liability company, the investor limited partners in the Partnership.

[Signature Page Follows]

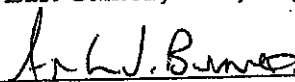
EXECUTED as a sealed instrument the day and year first above written.

CITY OF BOSTON

By: 
Ronald W. Rakow,
Commissioner of Assessing

EAST CANTON APARTMENTS, a
Limited Partnership

By: HK East Canton, LLC, its general partner

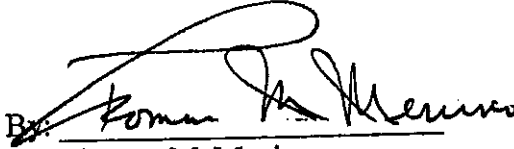
By: 
Name:
Title:

APPROVED AS TO FORM:

~~William F. Sinnott
City of Boston Corporation Counsel~~

EXECUTED as a sealed instrument the day and year first above written.

CITY OF BOSTON

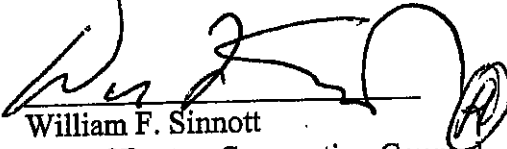
By: 
Thomas M. Menino,
Mayor

EAST CANTON STREET LIMITED PARTNERSHIP, a
Massachusetts limited partnership

By: HK East Canton, LLC, its general partner

By: _____
Name:
Title:

APPROVED AS TO FORM:


William F. Sinnott
City of Boston Corporation Counsel