

EXHIBIT A

DEED RIDER

Attached to and made a part of that certain deed relating to Lot in the Town of Chilmark from Fred Goldstein (the Grantor) to Stephanie R. daRosa (the Grantee), dated August 7, 2014 and recorded with the Dukes County Registry of Deeds in Book 1354, Page 1023.

Whereas, Grantee now owns the above-referenced parcel ("Parcel") of land in Chilmark which has been designated by the Chilmark Zoning Board of Appeals as an Affordable Homesite ("Premises"), and

Whereas, the Grantee understands and acknowledges that Grantee is the beneficiary of the aforementioned Affordable Homesite that is intended not only to benefit Grantee, but to be available for future Eligible Purchasers in need of Affordable Housing, and

Whereas, these covenants are intended to assure the proper use of the Premises for Affordable Housing both now and in the future and in furtherance of these objectives the Grantee enters into this Deed Rider with full knowledge that, among others, its provisions restrict and limit Grantee's ability to alienate the premises in order to ensure that future Grantees may also be Eligible Purchasers.

Now Therefore, in consideration of the ~~premises~~Premises, and other good and valuable consideration, the Grantee, in accordance with the provisions of Section 6.9 of the Chilmark Zoning Bylaws, and in consideration of the granting of the Special Permit, on behalf of Grantee, Grantee's successors and assigns, as owner of the Premises, agrees that the Premises shall be subject to the following restrictions which are hereby imposed for the benefit of the Town of Chilmark ("Town") and shall be enforceable by the Town.

1. Transfer: The Grantee shall not sell or otherwise transfer ownership other than (a) to an Eligible Purchaser who is certified in writing to be such by the Chilmark Housing Committee ("CHC"), or (b) to a nonprofit or government organization which organization shall resell the Parcel to an Eligible Purchaser without profit to the organization.

As used in this Deed Rider, an "Eligible Purchaser" shall mean a person or persons qualified by the CHC to own affordable housing pursuant to the CHC's Implementation Guidelines for the Homesite Housing Bylaw, as said Guidelines may be amended from time to time.

Notwithstanding the foregoing: subject to the terms hereof, Grantee may transfer the Premises to James Bohan or to a child or children of Grantee, ~~whether or not~~provided that James Bohan or such child/children (as applicable) is/are either an Eligible Purchaser or Grantee's designated heir at the time of such transfer.

2. Construction: A Certificate of Occupancy must be obtained within three years of obtaining the Building Permit, which Building Permit must be obtained within one and a half years from when Grantee took title to the Premises (which transfer of title took place on August 7, 2014). Failure to comply with this provision may, at the discretion of the CHC cause the designation of Grantee as Eligible Purchaser to lapse, and, in that event, said Homesite Housing Lot shall be awarded to an Eligible Purchaser selected by Grantee, or if Grantee fails or declines to make such a selection, then, by lottery to be conducted by the Town Selectmen. The construction on the Premises shall be limited to only one dwelling unit and usual and customary outbuildings.

If the designation lapses in accordance with the provisions set forth in the preceding paragraph, then in that event the new Eligible Purchaser shall pay to the Grantee an amount equal to the ~~Cost Basis~~cost basis (as ~~defined~~determined in ~~Paragraph 4. hereof~~accordance with Town guidelines) plus \$40,000.

3. Occupancy: Upon completion of the dwelling in accordance with Paragraph 2. above, Grantee shall occupy the dwelling as Grantee's primary residence. The Grantee shall not rent, lease or otherwise let the Premises, or any portion thereof, except as provided in this Deed Rider.

4. Resale and Transfer: Subject to Paragraph 1(A) hereof, Grantee may market the Premises to an Eligible Purchaser at any time, provided that prior written notice is given to the CHC. Grantee shall have six months (this period commences on the date on which the CHC receives the written notice) during which to find an Eligible Purchaser to purchase the Premises for the Maximum Resale Price (as defined herein). If, after six (6) months, an Eligible Purchaser cannot be located by the Grantee, the Town shall have a ~~sixty (60)~~one hundred twenty (120) day option to purchase the Premises for the Maximum Resale Price or to find an Eligible Purchaser. In the event that there is more than one interested Eligible Purchaser, the buyer shall be selected by a lottery conducted by the Town Selectmen at a public meeting. If the Town does not exercise its option to purchase the Premises, the Dukes County Regional Housing Authority shall have a thirty (30) day option to purchase the Premises at the Maximum Resale Price or to find an eligible purchaser (pursuant to the guidelines, rules and regulations of said housing authority) to purchase the Premises at the Maximum Resale Price. If neither the Town nor the housing authority exercises its option to purchase within the given time periods, the Grantee may at that time sell the Premises at a price not to exceed the Maximum Resale Price to an ineligible purchaser who agrees to meet all other terms of this Deed Rider, including but not limited to the obligation to reside full time on the Premises, the provisions for resale and the restrictions regarding leasing. If no such purchaser can be found, then, in that event only, the Grantee may sell the Premises on the open market without restrictions, it being understood that in the event that a resale or transfer of the Premises is required, it is the intent of the Town that all good faith efforts be used to keep the Premises in the Town's affordable housing pool.

As used in this Deed Rider, the term "Maximum Resale Price" shall mean a price not to exceed an amount which would be affordable by an Eligible Purchaser with a family size appropriate to the number of bedrooms in the Premises as determined by the Dukes County Regional Housing Authority at the time of resale.

5. Requirement of Resale and Transfer Restriction Certification: Except as otherwise stated herein, the Premises or any interest therein shall not at any time be sold, transferred, disposed of or conveyed by the Grantee, and no sale, transference, disposal or other conveyance shall be valid unless the sale, transfer, disposal or conveyance is to an Eligible Purchaser for no more than the Maximum Resale Price in accordance with the terms set forth herein. Further, any conveyance, sale or transfer to an Eligible Purchaser shall be valid and be deemed in accordance with the terms of this Rider only if a Certificate is obtained and recorded, signed and acknowledged by the Town or its agent or designee which refers to the Premises, the Grantee, the Eligible Purchaser thereof, and the Maximum Resale Price therefor, and states either that: (i) the proposed conveyance, sale or transfer of the Premises to the Eligible Purchaser is in compliance with the restrictions contained in this Rider; or (ii) the Town waives the right to enforce the restrictions set forth herein or any of them in connection with the proposed conveyance, sale or transfer, provided that in no event shall such waiver by the Town denigrate the purpose of this Deed Rider to limit the Premises use as perpetually affordable housing for

Eligible Purchasers.

Any good faith purchaser of the Premises, any lender or other party taking a security interest in such Premises and any other third party may rely upon a Certificate of the type referred to in this Deed Rider as conclusive evidence of the matters stated therein and may record such Certificate in connection with conveyance of the Premises, provided that the consideration recited in the deed or other instrument conveying the Premises shall not be greater than the consideration stated in the Certificate.

Within ten (10) days of the conveyance or transfer of the Premises pursuant to this Paragraph 5, the Grantee shall deliver to the Town a true and certified copy of the deed of the Premises as recorded, together with information as to the place of recording thereof in the public records.

6. Approval of Financing and Refinancing Provisions: In order to assure that Grantee does not finance or refinance the Premises in excess of affordability for an Eligible Purchaser, the Town, acting through the Town's Selectmen upon recommendation of the CHC, is required to give prior approval to any financing or refinancing obtained by Grantee.

7. Rental Limitations: The Premises may be rented for up to six (6) weeks per year at an affordable rate as determined by the CHC. The Premises may be rented beyond the 6 weeks per year only in the event of hardship as determined by the Town Selectmen and only to applicants qualified, and at a rate approved, by the Dukes County Regional Housing Authority. Any such rental must be pre-approved by the CHC. A portion of the Premises may be rented to an individual(s) unrelated to Grantee provided said individual(s) is/are income qualified.

8. Rights of Mortgagees in Foreclosure: Notwithstanding anything herein to the contrary, if the holder of record of a first mortgage granted to a state or national bank, state or federal savings and loan association, cooperative bank, mortgage company, trust company, insurance company or other institutional lender or its successors or assigns shall propose to acquire the Premises by reason of foreclosure or similar remedial action under the provisions of such mortgage or upon conveyance of the Premises in lieu of foreclosure, such entity must first give to the Town sixty (60) days to cure such default. Provided that the aforementioned notice is properly given, then the restrictions and covenants herein contained shall not apply upon such acquisition of the Premises by any purchaser of the Premises at a foreclosure sale conducted by such holder, or any purchaser of the Premises from such holder, and the Premises shall thereupon and thereafter be free from all such restrictions.

In the event such holder, after having first given the aforesaid notice, conducts a foreclosure or other proceeding enforcing its rights under such mortgage and the Premises is sold for a price in excess of the sum of the outstanding principal balance of the note secured by such mortgage plus all future advances, accrued interest and all costs and expenses which the holder is entitled to recover pursuant to the terms of the note and the mortgage, such excess shall be paid to Grantee up to an amount that is no greater than the Maximum Resale Price less the sum of the outstanding principal balance of the note secured by such mortgage plus all future advances, accrued interest and all costs and expenses which the holder is entitled to recover pursuant to the terms of the note and the mortgage. Any additional sum in excess of that adjusted amount shall be paid to the Town or its designee in consideration of the loss of the value and benefit of the restrictions and covenants herein contained. To the extent Grantee possesses any interest in any amount payable to the Town under this Paragraph, to the fullest extent permissible by law, Grantee hereby assigns its interest in such amount to said holder for payment to the Town.

9. Covenants to Run With the Premises: Grantee, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby grants and assigns to the Town, the Town's agents, successors, designees and assigns the right to enforce the restrictions set forth in this Deed Rider. The rights hereby granted to the Town shall be in addition to and not in limitation of any other rights and remedies available to the Town for enforcement of the restrictions set forth in this Deed Rider. It is intended and agreed that the agreements, covenants and restrictions set forth above shall be deemed to be covenants running with the Premises and shall be binding upon and enforceable against the Grantee, the Grantee's successors and assigns and any party holding title to the Premises, for the benefit of and enforceable by the Town, the Town's agents, successors, designees and assigns. The restrictions shall be perpetual to the maximum extent permitted by law. To the extent that provisions of this Deed Rider are deemed to constitute restrictions subject to the limiting provisions of M.G.L. Chapter 184, Sections 26 through 30, then all such restrictions shall be binding upon the Town and Grantee for a term of not less than one hundred fifty (150) years from the date of recording hereof and shall remain in full force and effect in accordance with the provisions of M.G.L. Chapter 184, Section 27, as it may be amended from time to time, or as provided in similar successor provisions, which provisions of M.G.L. Chapter 184, Section 27 permit the extension of the period of enforceability of said restrictions by the recording of an extension in accordance with the provisions of said law before the expiration of the first thirty (30) years from the date of recording hereof, and before the expiration of each succeeding twenty (20) year period thereafter, or for such other maximum further periods of time as may be allowed by any amendments of said law or by any successor provisions. Grantee hereby agrees that any requirements of the law of the Commonwealth of Massachusetts to be satisfied in order for the provisions of this Deed Rider to constitute restrictions and covenants running with the land shall be deemed to be satisfied in full and that any requirements of privity of estate are also deemed to be satisfied in full.

Without limiting any other rights or remedies of the Town, its agents, successors, designees and assigns, any sale or other transfer or conveyance of the Premises in violation of the provisions of this Deed Rider in the absence of a Certificate from the Town approving such sale, transfer or conveyance as provided herein or waiving the restrictions set forth herein, shall, to the maximum extent permitted by law, be voidable by the Town, the Town's agents, successors, designees or assigns by suit in equity or law to enforce such restrictions.

10. Condition of Premises: Grantee agrees that throughout the term of this Deed Rider, Grantee shall maintain the Premises, and improvements thereon, in good, safe and habitable condition in all respects and in full compliance with all applicable laws, by-laws, rules and regulations of any governmental authority with jurisdiction over matters concerning the condition of the Premises.

11. Notice: Any notices, demands or requests that may be given under this Deed Rider shall be sufficiently served if given in writing and by hand delivered or posted in the United States mail by registered or certified mail, addressed to the Grantee at the address maintained by the Chilmark Board of Assessors for such Grantee and to the Town addressed to the Executive Secretary of Chilmark, P.O. Box 119, Chilmark, MA 02535, or such other addresses as may be specified by either party by written notice in accordance with these provisions.

12. Further Assurances: Grantee agrees from time to time, as may be reasonably required by the Town, to furnish the Town a written statement, signed and, if requested, acknowledged, setting forth the condition and occupancy of the Premises, information concerning the resale of the Premises and all other information pertaining to the Premises or the Grantee's eligibility for

and conformance with the requirements of this Deed Rider.

13. Waiver: Nothing contained herein shall limit the rights of the Town, acting through its Selectmen and/or CHC, to release or waive, from time to time, in whole or in part, any of the restrictions contained herein with respect to the Premises so long as such waiver does not denigrate the purpose of this Deed Rider to limit the Premise's use to perpetual affordable housing for Eligible Purchasers.

14. Town's Right to Assign: The Town shall have the right to assign this Deed Rider or any or all rights and obligations of the Town herein to the Dukes County Regional Housing Authority, or other government or non-profit organization in the business of affordable housing, to the fullest extent permitted by law.

15. Independent Counsel: GRANTEE ACKNOWLEDGES THAT GRANTEE HAS READ THIS DOCUMENT IN ITS ENTIRETY AND HAS HAD THE OPPORTUNITY TO CONSULT LEGAL AND FINANCIAL ADVISORS OF GRANTEE'S CHOOSING REGARDING THE EXECUTION, DELIVERY AND PERFORMANCE OF THE OBLIGATIONS HEREUNDER.

16. Severability: If any provision hereof or the application thereof to any person or circumstance shall come, to any extent, to be invalid or unenforceable, the remainder hereof, or the application of such provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and enforced to the fullest extent permitted by law and to the fullest extent permitted by the Rule Against Perpetuities.

17. Security: This Deed Rider is or will be secured by a mortgage encumbering the Parcel, which mortgage is or shall be recorded in the Dukes County Registry of Deeds herewith. In addition, for the purpose of receiving timely notification of filings affecting the Premises, the Town of Chilmark will record with the Dukes County Registry of Deeds a second mortgage on the Parcel and Premises in the amount of \$1.

ACCEPTED AND AGREED:

Stephanie R. daRosa, Grantee

TOWN OF CHILMARK

By its Board of Selectmen

CHILMARK HOUSING COMMITTEE

By its Chairman
