

HEARINGS, MEETINGS, LICENSES

12-21-15



A hearing will be held in the Selectmen's Meeting Room at the Town Hall, 10 Nickerson Avenue, Middleborough, MA on Monday, December 21 at 7:20 PM, for the purpose of discussing a petition filed by the Middleborough Gas & Electric Department and Verizon New England, Inc. to relocate pole 63 East Grove Street. This pole installation is necessary in order to accommodate new service to a solar field on East Grove Street. Anyone desiring to be heard on this matter should appear at the time and place designated.

Allin Frawley
Leilani Dalpe
John M. Knowlton
Diane C. Stewart
Stephen J. McKinnon
BOARD OF SELECTMEN

Town Copy

MIDDLEBOROUGH GAS & ELECTRIC DEPARTMENT

Electric Division
37 Wareham Street, Middleborough, MA 02346
(508) 947-3023

November 23, 2015

Board of Selectmen
Town of Middleboro
Middleboro, MA 02346

Dear Selectmen,

Enclosed, you will find a petition from the Middleborough Gas & Electric Department and Verizon New England INC. proposing to relocate pole 63 East Grove Street, Middleboro. Please present this petition at the next Board meeting for usual course of action relative to granting.

Sincerely,



William Taylor
Electric Division Manager

PETITION FOR JOINT POLE RELOCATION

November 23, 2015

To the Board of Selectmen of Middleboro, Massachusetts

Middleborough Gas & Electric Department and Verizon New England INC.

Request permission to relocate poles, wires, cables and fixtures, including anchors, guys and other such necessary sustaining and protecting fixtures, along and across the following public way or ways:

East Grove Street, Middleboro, one (1) pole locations

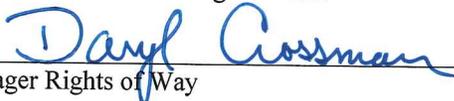
This petition proposes to relocate pole 63 East Grove Street. This petition is necessary to accommodate new service to a solar field on East Grove Street.

Wherefore they ask that they be granted a joint relocation for and permission to erect and maintain poles, wires and cables, together with anchors, guys and other such sustaining and protecting fixtures as they may find necessary, said poles to be erected substantially in accordance with the plan filed herewith marked-VZ N.E. Inc., No. 2015-03 dated 11-23-15.

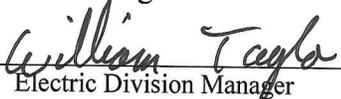
Also for permission to lay and maintain underground laterals cables and wires in the above or intersecting public ways for the purpose of making connections with such poles and buildings as each of said petitioners may desire for distributing purposes.

Your petitioners agree to reserve space for one crossarm at a suitable point on each of said poles for the fire and police telephone and telegraph signal wires belonging to the municipality and used by it exclusively for municipal purposes.

Verizon New England INC.

By 
Manager Rights of Way

Middleborough Gas & Electric Department

By 
Electric Division Manager

ORDER FOR JOINT POLE RELOCATION

In Board of Selectmen of the Town of Middleboro, Massachusetts

ORDERED: That Middleborough Gas & Electric Department and Verizon New England Inc. and.

Be and they are hereby granted a joint relocation for and permission to erect and maintain poles and their respective wires and cables to be placed thereon, together with anchors, guys and other such sustaining and protecting fixtures as said Companies may deem necessary, in the public way or ways hereinafter referred to, as requested in petition of said Companies date the 23rd day of June, 2015.

All construction under this order shall be in accordance with the following conditions:

Poles shall be of sound timber, and reasonably straight, and shall be set substantially at the points indicated upon the plan marked-VZ N.E. Inc., No. **2015-03** dated **11/23/15**.

-Filed with said petition. There may be attached to said poles by said Verizon New England Inc. not to exceed 40 wires and 4 cables and by said Middleborough Gas & Electric Department not to exceed the necessary wires, cables and fixtures

And all of said wires and cables shall be placed at a height of not less than 18 feet from the ground at highway crossings, and not less than 16 feet elsewhere.

The following are the public ways or parts of ways along which the poles above referred to may be erected and the number of poles, which may be erected thereon under this order:

East Grove Street, Middleboro, one (1) pole locations.

This petition proposes to relocate pole 63 East Grove Street. This petition is necessary to accommodate new service to a solar field on East Grove Street.

Also that permission be and hereby is granted to each of said Companies to lay and maintain underground laterals, cables and wires in the above or intersecting public ways for the purpose of making connections with such poles and buildings as each may desire for distributing purposes.

I hereby certify that the foregoing order was adopted at a meeting of the Board of Selectmen of the Town of Middleboro, Massachusetts, held on the _____ day of _____ 2015.

Clerk of Selectmen

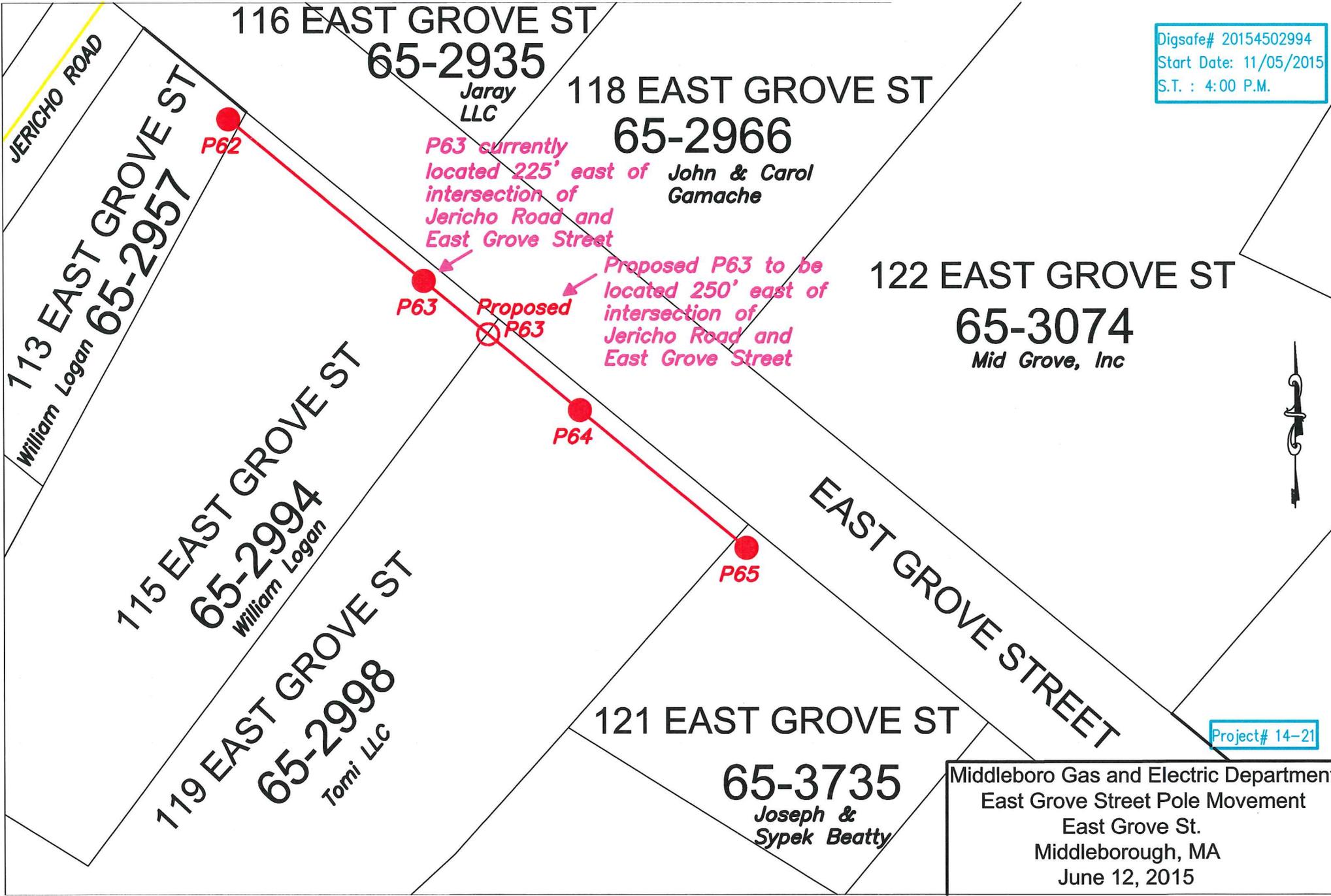
CERTIFICATE

I hereby certify that the foregoing is a true copy of a joint relocation order adopted by the Board of Selectmen of the Town of Middleboro, Massachusetts, on the _____ day of _____ 2015, and recorded with the records of location orders of said Town, Book _____ Page _____.

This certified copy is made under the provisions of Chapter 166 of General Laws and any additions thereto or amendments thereof.

Attest:

Town Clerk



Digsafe# 20154502994
 Start Date: 11/05/2015
 S.T. : 4:00 P.M.

116 EAST GROVE ST

65-2935

Jaray LLC

118 EAST GROVE ST

65-2966

John & Carol Gamache

122 EAST GROVE ST

65-3074

Mid Grove, Inc

JERICO ROAD

113 EAST GROVE ST
 65-2957
 William Logan

115 EAST GROVE ST
 65-2994
 William Logan

119 EAST GROVE ST
 65-2998
 Tomi LLC

121 EAST GROVE ST

65-3735

Joseph & Sypek Beatty

EAST GROVE STREET

P62

P63

Proposed P63

P64

P65

P63 currently located 225' east of intersection of Jericho Road and East Grove Street

Proposed P63 to be located 250' east of intersection of Jericho Road and East Grove Street

Project# 14-21

Middleboro Gas and Electric Department
 East Grove Street Pole Movement
 East Grove St.
 Middleborough, MA
 June 12, 2015

BOLDEN & BONFIGLIO, LLC
Attorneys At Law

10 Federal Street, Suite 1-3, Salem, MA 01970
Tel. (978) 744-2162 Fax (978) 744-6705

Joseph P Bonfiglio

Of Counsel Wendy R. Olinsky**
**(Also admitted in NH)

December 16, 2015

Town of Middleborough
Robert G. Nunes, Town Manager
10 Nickerson Avenue
Middleborough, MA 02346

NOTICE PURSUANT TO M.G.L. c. 258
CERTIFIED MAIL NO. 7015 0920 0002 0571 0687

RE: Arbella Mutual Insurance Co
(as subrogee of Keith Wylie)
VS: Town of Middleborough, Andrew Sargood
FILE NO: 033557114
DOI: March 5, 2015
LOCATION: South Street, Middleborough, MA

Dear Mr. Nunes:

Please be advised that this office represents the Arbella Mutual Insurance Co regarding its subrogation claim arising from an automobile accident that occurred on the above captioned date of loss. On that date, Andrew Sargood, as agent, servant or employee of the Town of Middleborough, negligently operated a motor vehicle, Plate #M92603, so as to strike and damage Keith Wylie's vehicle. The Arbella Mutual Insurance Co has made payments to or on behalf of its insured, Keith Wylie, in the amount of \$1,220.59 for damages resulting from this loss, and it is now subrogated to the rights and causes of its insured to the extent of said payments.

Pursuant to Mass. Gen. Laws, c. 258, a claim is hereby made against the Town of Middleborough for the damages caused by said loss in the amount of \$1,220.59.

Kindly acknowledge your receipt of this letter and inform our office whether the Town of Middleborough will make payment of this subrogation claim.

Sincerely,



Joseph P Bonfiglio

JPB/sls

NOTICE OF HEARING

Please take notice that the Town of Middleborough Rent Board, (“Rent Board”) will hold a hearing on **Monday, December 21, 2015 at 7:30 PM** in the Selectmen’s Meeting Room at the Middleborough Town Hall in Middleborough, MA. The hearing will be conducted pursuant to the authority under the Rent Board’s “Rules and Regulations For Mobile Home Park Accommodations, Rents And Evictions” and Chapter 703 of the Acts of 1985 to consider a petition filed by Hillcrest Mobile Home Tenants Association, Inc. for an increase in rents to be paid by tenants of Hillcrest Mobile Home Park (the “Park”). Hearing procedures will be governed by the Informal/Fair Hearing Rules pursuant to 801 CMR 1.02. The Park Owner and the tenants shall each have the right to participate in the hearing and have the right to be represented at the hearing by an authorized representative or attorney. They, or their representative/attorneys, shall have the right to prepare and present relevant evidence and argument at the hearing. Information relating to operating expenses, incurred by the Park, is on file with the Rent Board at the office of the Board of Selectmen in the Town Hall, 10 Nickerson Ave.

The issues involved in the hearing include:

- Whether the rents paid by tenants in the Park will be increased.

TOWN OF MIDDLEBOROUGH RENT BOARD

Allin Frawley, Chairman

Leilani Dalpe, Vice Chairman

John M. Knowlton

Diane Stewart

Stephen J. McKinnon

Publish: December 3, 2015

Please invoice the Town of Middleborough Board of Selectmen’s office.
Advertiser # 300074

Hillcrest Mobile Home Tenants Association
79 E. Grove Street, Middleborough, MA 02346

October 1, 2015

To the Middleborough Rent Board,

When the residents of Hillcrest Mobile Home Park purchased this community in 2013, many of the projected expenses were based on estimates provided by the prior owner of the property and the Town of Middleborough. As it has turned out, many of the estimates have proven to be inadequate and, as a result we are seeking your approval for a rent increase of \$32 per month, beginning January 1, 2016. Of that \$32, \$12 has already been approved – it was part of the original agreement with the town and our lender. Therefore, the approval we are seeking today is for the \$20 difference.

This is not something we are taking lightly. Hillcrest is a low-income community and any increase at all is hard to bear. It is, however, the very best we could do considering the rising costs we are faced with. Our residents have been fully apprised of the situation and at our annual meeting on September 17, 2015 they approved the board's proposed budget, including the \$32 increase, by a vote of 25-4.

The most significant cost increases that are triggering this increase are water, sewer and property taxes. Water and sewer charges were budgeted back in 2013 based on very rough estimates because the previous owner had allowed a broken meter to go unattended to for many years and the town was forced to estimate water charges. Through no one's fault, these estimates were on the low side and subsequent hikes in both water and sewer rates over the past two years have pushed us way over budget. Property taxes have likewise risen more than anticipated and left us with a shortfall for next year.

We have been very diligent in following our budget and insuring that the park is properly maintained for our residents. While we still have some roadwork to do, we have accomplished most of the infrastructure upgrades we were funded for in 2013. Our residents have a better, safer, more pleasant place to live because they took on the mantle of resident-ownership and they have agreed, by their vote, to take on this added rent.

Our lender, ROC USA Capital, has laid out quite stringent requirements in our loan agreement (see attached) so our budget must be carefully formulated to adhere to those. In particular, we are required to maintain a debt service ratio of 1.10 to allow sufficient margin to handle emergency situations. Because of this year's extreme budget shortfall, we requested – and received – an exception to that requirement so our budget now reflects a DSCR of 1.05, which was a big help. The letter from ROC USA is attached.

We ask, in closing, that you approve this increase with the understanding that this is solely a non-profit venture and that all money collected in rents goes toward the operation, maintenance and continued improvements to the park. Thank you for your consideration.

Hillcrest Mobile Home Tenants Association Board of Directors

OWNER PETITION FOR RENT ADJUSTMENT RENT SCHEDULE

Mobile Home Park: Hillcrest Mobile Home

Please read instructions on previous page

TENANT'S NAME:	DATE LEASE EXPIRES (MO/DAY/YR)	DATE(S) RENT LAST SET (MO/DAY/YR)	CURRENT MONTHLY RENT	PROPOSED MONTHLY INCREASE	PROPOSED TOTAL MONTHLY RENT	CURRENT MONTHLY TOWN TAX
(1)	(2)	(3)	(4)	(5)	(4+5=6)	(7)
Alden D.	T/W	01/01/15	\$ 298	\$32	\$ 330	12.00
Baker J.	T/W	01/01/15	298	32	330	12 -
Baker S.	T/W	01/01/15	298	32	330	12 -
Bangs P.	T/W	01/01/15	298	32	330	12 -
Begudeau R.	T/W	01/01/15	298	32	330	12 -
Beech R.	T/W	01/01/15	298	32	330	12 -
Brimmeron T.	T/W	01/01/15	298	32	330	12 -
Blackden E.	T/W	01/01/15	298	32	330	12 -
Booker G.	T/W	01/01/15	298	32	330	12 -
Borgas D.	T/W	01/01/15	298	32	330	12 -
Borgas D & A.	T/W	01/01/15	298	32	330	12 -
Bower T.	T/W	01/01/15	298	32	330	12 -
Bower G.	T/W	01/01/15	298	32	330	12 -
Brown R.	T/W	01/01/15	298	32	330	12 -
Brown R.	T/W	01/01/15	298	32	330	12 -
Bunevicz A.	T/W	01/01/15	298	32	330	12 -
Capeau R.	T/W	01/01/15	298	32	330	12 -
Chadwell N.	T/W	01/01/15	298	32	330	12 -
Chapman P.	T/W	01/01/15	298	32	330	12 -
Chiodi V.	T/W	01/01/15	298	32	330	12 -
Cobon B.	T/W	01/01/15	298	32	330	12 -
Coomer J.	T/W	01/01/15	298	32	330	12 -
Cosmo V & G.	T/W	01/01/15	298	32	330	12 -
Costonis G.	T/W	01/01/15	298	32	330	12 -
Covel M.	T/W	01/01/15	298	32	330	12 -
Crealey D.	T/W	01/01/15	298	32	330	12 -
Cuddy F.	T/W	01/01/15	298	32	330	12 -
Dacey J.	T/W	01/01/15	298	32	330	12 -
Dacosta M.	T/W	01/01/15	298	32	330	12 -
De Silva M.	T/W	01/01/15	298	32	330	12 -
DeMoraville D.	T/W	01/01/15	298	32	330	12 -
DeNavit P.	T/W	01/01/15	298	32	330	12 -
MONTHLY TOTAL:			\$	\$	\$	\$
YEARLY TOTAL:			\$	\$	\$	\$

Please List ALL mobile home accommodations whether requesting an Increase or not, for a particular Unit.

OWNER PETITION FOR RENT ADJUSTMENT RENT SCHEDULE

Mobile Home Park: Hillcrest mobile home

Please read instructions on previous page

TENANT'S NAME:	DATE LEASE EXPIRES (MO/DAY/YR)	DATE(S) RENT LAST SET (MO/DAY/YR)	CURRENT MONTHLY RENT	PROPOSED MONTHLY INCREASE	PROPOSED TOTAL MONTHLY RENT	CURRENT MONTHLY TOWN TAX
(1)	(2)	(3)	(4)	(5)	(4 + 5 = 6)	(7)
Dickerson B.	T/W	01/01/15	\$ 298	\$ 32	\$ 330	12.00
Picasso M	T/W	01/01/15	298	32	330	12.00
Dobe T.	T/W	01/01/15	298	32	330	12.00
Duff S.	T/W	01/01/15	298	32	330	12.00
Dugote J.	T/W	01/01/15	298	32	330	12.00
Eaton C.	T/W	01/01/15	298	32	330	12.00
Eaton C.	T/W	01/01/15	298	320	330	12.00
Eaton D.	T/W	01/01/15	298	320	330	12.00
Fay W.	T/W	01/01/15	298	320	330	12.00
Ferguson A.	T/W	01/01/15	298	320	330	12.00
Ferreira D.	T/W	01/01/15	298	320	330	12.00
Finneran D.	T/W	01/01/15	298	320	330	12.00
Pagey W.	T/W	01/01/15	298	320	330	12.00
Pharis R.	T/W	01/01/15	298	320	330	12.00
Preitgs F.	T/W	01/01/15	298	320	330	12.00
Quinn D.	T/W	01/01/15	298	320	330	12.00
Galante R.	T/W	01/01/15	298	320	330	12.00
MONTHLY TOTAL:			\$	\$	\$	\$
YEARLY TOTAL:			\$	\$	\$	\$

Please List ALL mobile home accommodations whether requesting an Increase or not, for a particular Unit.

OWNER PETITION FOR RENT ADJUSTMENT RENT SCHEDULE

Mobile Home Park: Hillcrest mobile Home
Please read instructions on previous page

TENANT'S NAME:	DATE LEASE EXPIRES (MO/DAY/YR)	DATE(S) RENT LAST SET (MO/DAY/YR)	CURRENT MONTHLY RENT	PROPOSED MONTHLY INCREASE	PROPOSED TOTAL MONTHLY RENT	CURRENT MONTHLY TOWN TAX
(1)	(2)	(3)	(4)	(5)	(4 + 5 = 6)	(7)
Gamache, J	T/W	01/01/15	298.-	32.-	330.-	12.-
Garland, E	T/W	01/01/15	298.-	32.-	330.-	12.-
Gates, P	T/W	01/01/15	298.-	32.-	330.-	12.-
Thavelin, C	T/W	01/01/15	298.-	32.-	330.-	12.-
Garrison, M	T/W	01/01/15	298.-	32.-	330.-	12.-
Horsman, T	T/W	01/01/15	298.-	32.-	330.-	12.-
Horsman, +	T/W	01/01/15	298.-	32.-	330.-	12.-
Obitson, R	T/W	01/01/15	298.-	32.-	330.-	12.-
Berr, M	T/W	01/01/15	298.-	32.-	330.-	12.-
Ruppchen, W	T/W	01/01/15	298.-	32.-	330.-	12.-
Labouviere, V	T/W	01/01/15	298.-	32.-	330.-	12.-
Jewelle, R	T/W	01/01/15	298.-	32.-	330.-	12.-
Jenders, B	T/W	01/01/15	298.-	32.-	330.-	12.-
Jewell, Jeng, P	T/W	01/01/15	298.-	32.-	330.-	12.-
McCabe, J	T/W	01/01/15	298.-	32.-	330.-	12.-
McCarthy, J	T/W	01/01/15	298.-	32.-	330.-	12.-
McCombes, J	T/W	01/01/15	298.-	32.-	330.-	12.-
McDade, M	T/W	01/01/15	298.-	32.-	330.-	12.-
McGrail, P	T/W	01/01/15	298.-	32.-	330.-	12.-
Munkle, J	T/W	01/01/15	298.-	32.-	330.-	12.-
Oliverea, M	T/W	01/01/15	298.-	32.-	330.-	12.-
Petty, B	T/W	01/01/15	298.-	32.-	330.-	12.-
Pizza, C	T/W	01/01/15	298.-	32.-	330.-	12.-
Prete, D	T/W	01/01/15	298.-	32.-	330.-	12.-
Quigley, M	T/W	01/01/15	298.-	32.-	330.-	12.-
Robbins, J	T/W	01/01/15	298.-	32.-	330.-	12.-
Rollins, B	T/W	01/01/15	298.-	32.-	330.-	12.-
Rome, E	T/W	01/01/15	298.-	32.-	330.-	12.-
Rose, L	T/W	01/01/15	298.-	32.-	330.-	12.-
Russ, R	T/W	01/01/15	298.-	32.-	330.-	12.-
Sear, Sr, H	T/W	01/01/15	298.-	32.-	330.-	12.-
Sears, A	T/W	01/01/15	298.-	32.-	330.-	12.-
MONTHLY TOTAL:			\$	\$	\$	\$
YEARLY TOTAL:			\$	\$	\$	\$

Please List ALL mobile home accommodations whether requesting an Increase or not, for a particular Unit.

Middleborough Rent Board
10 Nickerson Avenue
Middleborough, MA 02346

OWNER PETITION FOR RENT ADJUSTMENT

In the Matter of:

(Address of Property)

Hillcrest Mobile Home Tenants Assn.
Name of Mobile Home Park

79. E Grove St Middleboro 02346
No. Street City ZIP

I HEREBY PETITION FOR ADJUSTMENT OF RENTS
AT THE ABOVE NAMED PROPERTY.

THIS PETITION, INCLUDING THE ACCOMPANYING
SCHEDULES AND ATTACHMENTS, SIGNED UNDER
THE PAINS AND PENALTIES OF PERJURY.

Walter Zeronsky Sept. 29, 2015
Signature of Owner Date

NAME OF OWNER: Walter Zeronsky
FIRST LAST

ADDRESS OF OWNER: 13 Gerald Drive
NO. STREET

Middleboro Ma 02346
CITY STATE ZIP

TELEPHONE NO.

HILLCREST MOBILE HOME PARK

Please answer all of these Questions:

1. Have there been any Increases or Decreases since 2014 ?

Services: Yes ___ No ___
Operating Expenses: Yes [X] No ___
Maintenance Expenses: Yes [X] No ___

If YES, describe in detail; attach additional sheets if necessary:

SIGNIFICANT INCREASE IN WATER, SEWER AND REAL ESTATE TAXES. SEE ATTACHED FINANCIAL REPORT AND BUDGET

2. Has there been substantial deterioration of the mobile home accommodations, other than as the result of ordinary wear and tear since ___ ? Yes ___ No [X]

If YES, describe in detail; attach additional sheets if necessary:

[Blank lines for answer to question 2]

3. Is there any ordinary Repair, Replacement and Maintenance presently necessary? Yes [X] No ___ If YES, please describe in detail; attach additional sheets as required):

Repairs to some sections of roads are necessary this year but are being funded by reserve account

4. Do the affected mobile home accommodations comply with the State Sanitary Code, the Middleborough Building Code, Fire Code and Zoning Code? Yes [X] No ___ ?

If NO, explain and attach additional sheets as required):

[Blank lines for answer to question 4]

5. State all arguments and reasons for seeking a Rent Increase; state any additional information that you think should be considered by the Middleborough Rent Board in setting the Rent. Attach additional sheets if necessary.

SEE ATTACHED

Step 2: Enter Estimated Actual Figures and Budget Figures

Accounts	Estimated Actual for Prior Year	Total Annual Budget		
INCOME				Explanation
Rental Income				
Lot Rental Income	332,568.00	359,352.00		\$330 at minimum to meet DSCR of 1.05
Less: Lot Vacancy (negative)	(6,744.00)	(7,920.00)	351,432.00	
Garage Rental Income		0.00		
Less: Garage Vacancy (negative)		0.00		
Storage Rental Income		0.00		
Less: Storage Rental Vacancy (negative)		0.00		
Home Rental Income (non mobile)		0.00		
Less: Home Rental Vacancy (negative)		0.00		
RV Rental Income		0.00		
Less: RV Rental Vacancy (negative)		0.00		
Commercial or Signage Rental Income		0.00		
Less: Commercial or Signage Vacancy (negative)		0.00		
Other Rental Income - Non Lot Site	3,572.00	3,960.00		House on Association land
Less: Other Rental Vacancy (negative)		0.00	355,392.00	
Less: Discounts (enter as a negative)				
Total Rental Income	329,396.00	355,392.00		Reflects scheduled \$12 increase + \$17 = \$30
Other Income				
Application Fee Income				
Interest Income				Closing subsidy from CDI and Seller expired
Late fee Income	533.00	533.00		
Laundry Income				
Miscellaneous Income	9,000.00	0.00		Closing subsidy from CDI and Seller expired
Propane Income				
Recovered Court Fees/Attorney Fees				
Sale of Homes				
Sewer Income				
Trash Removal Income				
Water Income				
Utility Income				
Total Other Income	9,533.00	533.00		
Total Income	338,929.00	355,925.00		Variance=rent increase less subsidy

Expenses				
Administrative Expenses				
Accounting/Audit Expense	3,300.00	3,300.00		Patricia Cobb
Bad Debt Expense		1,000.00		Budget for Uncollectible Rents here
Bank Service Charges				
Collection Expense		0.00		Included in Mgmt and Legal; other expense
Legal Expenses	375.00	450.00		Annualized 2014; includes eviction expense
Licenses/Permits/Local Fees	268.00	275.00		Actual from 2014; renew MHC license,
Management Fee Expense	10,675.00	17,040.00		First Choice has gone to full-service PM
Marketing/Advertising Expense	0.00	0.00		
Miscellaneous Expense	420.00	500.00		Background checks
Office Expenses	680.00	700.00		Actual office expense
Onsite Management Wages/Taxes	9,514.14	0.00		On-site management change
Postage Expense	185.00	200.00		Estimate projected mailings in 2015
Social/Meeting Expense		150.00		Estimate - Annual cook-out
Telephone/Internet Expense	1,344.00	1,416.00		Comcast increase
Trailer Excise Taxes	13,392.00	13,392.00		
Other (1) Administrative Expenses				
Other (2) Administrative Expenses				
Total Administrative Expense	40,153.14	38,423.00		Small savings-change in on-site manager
Utility Expenses				

Step 2: Enter Estimated Actual Figures and Budget Figures

Accounts	Estimated Actual for Prior Year	Total Annual Budget	
Cable Expense	0.00	0.00	Cable is included in telephone (Comcast)
Electricity Expense	2,724.00	2,800.00	Office structure, pump, garage
Heating Fuel Expense	0.00	0.00	
Propane Expense	0.00	0.00	
Sewer Expense	0.00	0.00	
Water Expense	58,000.00	62,350.00	Sewer and water, 15% increase in sewer
Other (1) Utility Expense			
Other (2) Utility Expense			
Total Utility Expense	60,724.00	65,150.00	Large increase due to water/sewer
Operations & Maintenance Expenses			
Landscaping and grounds keeping	200.00	200.00	2014 annualized
Maintenance Employee Wages/Taxes	0.00	0.00	
Maintenance & Repairs	2,000.00	2,000.00	Water main cap expense last year
Septic Pumping	4,030.00	2,050.00	\$2000 capital expense deducted
Snow Removal	9,000.00	8,500.00	2014 harsh winter
Trash Removal	7,708.00	7,700.00	No increase expected
Water Testing	0.00	200.00	Mass Rural Water dues
Vehicle Expense	0.00	0.00	N/A
Other (1) Operations & Maintenance Expense			
Other (2) Operations & Maintenance Expense			
Total Operations & Maintenance Expenses	22,938.00	20,650.00	
Insurance, RE Taxes & Reserve Contributions			
Insurance	6,045.00	6,225.00	Projected increase ~ 3%
Real estate taxes	29,305.00	30,000.00	Projected increase ~ 3%
Reserve contributions	6,000.00	6,000.00	Monthly deposits to reserve account
Total Insurance, Taxes & Reserve	41,350.00	42,225.00	
Total Expenses	165,165.14	166,448.00	
Net Income before Loans	173,763.86	189,477.00	
ROC USA Capital Mortgage Payment	175,399.70	180,023.40	
Other Loan Payment-			
Other Loan Payment-			
Other Loan Payment-			
Total Loan Payments	175,399.70	180,023.40	
Net Income	(1,635.84)	9,453.60	
Debt Service Coverage Ratio	0.99	1.0525	

Step 3: Enter Planned Capital Improvements for the current budget year

Capital Improvement Budget	Estimated Cost	Source of Funds	Explanation
Road repairs	15,000.00	Replacement Reserve	
Mail shed repairs	500.00	Replacement Reserve	
Total Budgeted Capital Improvements	15,500.00		

Board Signature: _____

For ROC USA, Capital Use only	Approved	Portfolio Manager Signature
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September 2, 2015

Hillcrest Mobile Home Tenants Association
79 East Grove Street
Middleborough, MA 02346

Dear Board Members,

We received an email from Colleen Preston of CDI on your behalf requesting that we approve the 2015-2016 budget with a Debt Service Coverage Ratio (DSCR) of 1.05x instead of the required 1.10x memorialized in the executed loan agreement. After careful review, we will accept this proposal. Thank you for putting forward a very diligent plan to try to reduce water consumption and the associated cost of local water service over the next year. We appreciate the Association's pro-active approach in this regard. Nevertheless, we would like to discuss with you and Ms. Preston the projected annual cost for repairs and maintenance -of \$500. This equates to only \$5 per site per year, and is considerably lower than what we see in other ROCs of similar size and age. For example, if you have one water repair or hire a company to examine, test and re-calibrate the new water meter, it typically costs more than \$500. Based on our experience with other ROCs of approximately 93 homes, the minimum for miscellaneous maintenance/repair costs would likely be in the range of \$2000 per year. If you agree with this assessment, the resulting monthly lot rent would need to increase to \$330 in order to meet your proposed DSCR of 1.05x. ROC USA Capital's agreement to approve a budget with a DSCR of 1.05x is for one year only, through September 30, 2016. We fully expect that the FY 2016-2017 operating budget will be presented with the required DSCR of 1.10s.

As you have pointed out, the water expense increase was more than initially projected and we commend your efforts in trying to find solutions to control these costs. We look forward to your findings and hope you find some savings.

Because your community must go before the Middleborough Rent Control Board and your bylaws require you to give a 60-day notice of any rent increase, we find that the budget process should be started much earlier in order to accommodate these two issues. So we would like your cooperation in delivering future Operating Budgets at least 120 days prior to your fiscal year end. This will allow you time to set up the meeting with the Rent Control Board and send out your 60-day notices, so any rent increase can take effect at the beginning of your fiscal year.

Please let us know when you are scheduled to go in front of the rent control board as the timing of that meeting and approval may affect the budget figures. Please also countersign and return

www.rocusa.org

ROC USA, LLC • 6 Loudon Road, Suite 501 Concord, NH 03301 • 603.513.2791 • info@rocusa.org

this letter as acceptance of the amendment to the Loan Agreement changing 30 days to 120 days before fiscal year end to deliver the next fiscal year's proposed operating budget.

If you have any questions, please don't hesitate to contact me at 603-513-2804 or rwilcox@rocusa.org.

Thank you,
Robin Wilcox
Portfolio Manager

ACCEPTED AND AGREED for Hillcrest Residents Association, Inc.

Date

HILLCREST MOBILE HOME TENANTS ASSOCIATION, INC.

Annual Meeting Minutes 09/17/2015

- Quorum was established. Meeting called to order at 6:45 p.m.
- Present: Board members Al Borges, Donna Gates, Marie Harrison, Richard Frazio. Treasurer John Cormier resigned in August but graciously agreed to serve as Acting President, Acting Treasurer and Acting Secretary for the duration of the meeting. He was thanked by all for his generosity.

Also present: Michael DiCarli and Matt DiCarli representing First Choice Property Management and Colleen Preston, Technical Assistance Provider from Cooperative Development Institute.

- Mike DiCarli agreed to serve as moderator for the meeting. He helped with introductions and reviewed the agenda (attached).
- Acting Secretary John Cormier read the minutes from the previous meeting of the membership in October, 2014. Minutes were accepted by the membership.
- Acting Treasurer John Cormier reported on the financials and explained the current status. Treasurer's report was accepted by the membership (see attached).
- Membership was presented with the FY 2015-2016 budget which generated considerable discussion. The proposed budget included a \$32 per month rent increase. Both Mike DiCarli and Colleen Preston spoke in defense of the budget, explaining how the numbers were arrived at and why the increase was necessary. The primary reasons for the increase were unanticipated increases in water, sewer and property taxes in the period of time between purchase and today. Initial estimates, provided by the town in 2013 were significantly less than what the community ~~expected and budgeted for~~. The budget passed, as presented, on a vote of 25-4. *Eventually budget for CAP*
- Nominations were taken from the floor for positions on the Board of Directors. With no opposition in any position, all candidates were elected by acclamation with a voice vote.

Henry Duke
Secretary

Board Members FY 2016	
President	Walter Zeronsky
Vice President	Richard Frazio
Treasurer	Doris Wilmoth
Secretary	Terry Dube
Director-at-large	Marie Harrison
Director-at-large	Donna Gates
Director-at-large	Al Borges
Director-at-large	Robert Capeau

- Tickets were randomly drawn for four \$25 gift cards for Boston Tavern.
- Meeting adjourned 7:55 p.m.

Minutes prepared by:

Colleen Preston

Colleen Preston, CDI

9/24/2015

Date

Minutes attested by:

Terry Dube

Terry Dube, Secretary

9/24/2015

Date

Hillcrest Mobile Home Tenants Association Inc.
Profit & Loss
 October 2014 through August 2015

Accrual Basis

	Oct '14 - Aug 15
Ordinary Income/Expense	
Income	
Income	
4059 · Lot Rental Income - Members	302,329.02
4063 · Other Rental Income - Non Lot	3,227.00
Total Income	305,556.02
Other Income	
4064 · Interest Income	89.33
4400 · Late Fee Income	500.00
Total Other Income	589.33
Total Income	306,145.35
Expense	
Administrative Expenses	
6063 · Accounting/Audit Expense	3,300.00
6001 · Bank Service Charges	15.00
6299 · Income Tax	456.00
6065 · Legal Fees	774.51
6070 · Licenses/Permits/Local Fees	468.50
6091 · Management Fees	9,631.75
6045 · Miscellaneous Expense	610.55
6050 · Office Expense	567.93
6291 · On-Site Management	6,427.13
6058 · Postage	189.98
6077 · Telephone/Internet Expense	1,245.00
6297 · Trailer tax	12,540.00
Total Administrative Expenses	36,226.35
6084 · Utilities	
6086 · Electricity	2,476.60
6103 · Water Expense	59,090.98
Total 6084 · Utilities	61,567.58
Operations & Maintenance Exp.	
6286 · Landscaping and Groundskeeping	138.00
6118 · Maintenance & Repairs	1,923.37
6294 · Septic Pumping	3,850.00
6093 · Snow Removal	9,055.00
6092 · Trash Removal	6,639.20
6227 · Tree Work	4,025.00
Total Operations & Maintenance Exp.	25,630.57
Insurance,RE Taxes,Res Contrib.	
6005 · Insurance Expense	5,472.50
6273 · Real Estate Taxes	27,198.19
Total Insurance,RE Taxes,Res Contrib.	32,670.69
Loan Payments	
6287 · ROC Mortgage Interest Expense	137,669.05
Total Loan Payments	137,669.05
Capital Improvements	
6080 · Capital Improvement Expense	11,110.29
Total Capital Improvements	11,110.29
Total Expense	304,874.53
Net Ordinary Income	1,270.82
Net Income	1,270.82



September 23, 2013

Mr. John Cormier
President
Hillcrest Mobile Home Tenants Association, Inc.
79 East Grove Street
Middleborough, Massachusetts 02346

RE: Hillcrest Manufactured Home Community
Acquisition/Permanent Financing of up to \$2,436,500

I am pleased to inform you that Resident Ownership Capital, LLC d/b/a ROC USA® Capital (hereinafter "Lender") approved acquisition/permanent financing to Hillcrest Mobile Home Tenants Association, Inc. on September 20, 2013 to finance the acquisition and improvement of the 94-site Hillcrest Manufactured Home Community (the "Property/Project") located at 79 East Grove Street in Middleborough, Massachusetts (the "Financing"). The Financing has been approved with the following terms and conditions:

- 1. Borrower:** Hillcrest Mobile Home Tenants Association, Inc., a duly organized and existing not-for-profit corporation, incorporated pursuant to the laws of the Commonwealth of Massachusetts, with membership open to all homeowners residing at the Property. Currently, the Borrower has at least 69 members, which represents seventy-four percent (74%) of the owner-occupied homes at the Property.
- 2. Loan Amounts:** First Mortgage Loan in an amount of up to \$2,436,500 (the "First Mortgage Loan"), which shall be fully disbursed on the Closing Date.
- 3. Use of Financing Proceeds:** Acquisition of the Property, associated soft costs, development costs, closing costs and capitalized reserve accounts and related fees in accordance with the Acquisition Budget set forth on Exhibit "A".
- 4. Loan Term:** The Loan will mature ten years from the Closing Date and shall be amortized over a 30-year period.
- 5. Interest Rate:** The interest rate on the First Mortgage Loan will be fixed at closing for its term at a rate of six and twenty-five one hundredths percent (6.25%).

6. Loan Fees: On the Closing Date, Borrower shall pay to Lender a loan origination fee on the First Mortgage Loan equal to seventy-five basis points (.75%) of the First Mortgage Loan Amount).

7. Loan Payments: Monthly payments of principal and interest on the First Mortgage Loan shall be due and payable in arrears on the 15th day of each month during the Loan Term, commencing on the 15th day of the first full month following the Closing Date ("Initial Payment Date"). Interest may be due at closing for the period from the closing date to the 15th day of the month in which closing occurs.

8. Prepayment: Pre-payment penalty provisions shall be incorporated in each Promissory Note, as applicable.

9. Security: The Financing will be secured by: a) a first mortgage recorded against the Property in the approximate amount of \$2,436,500; b) collateral assignment of leases, rents and profits, c) covering lien on Borrower's personal property, d) collateral assignment and/or control over reserve accounts; d) assignment and subordination of financial management contract and Community Manager Contract and e) any other security deemed necessary by Lender and its legal counsel.

10. Loan Documentation: The Loan will be evidenced by two Promissory Notes. Promissory Note "A" shall be in the approximate amount of \$1,816,364. ROC USA Capital may sell, assign or transfer Note "A" or interests in Note "A" to other investors. Note "B" shall be in the approximate amount of up to \$620,136. Note "A" and Note "B" are collectively referred to as "The Notes". The Notes will be secured by the collateral set forth in Section 9.

11. Borrower's Equity: At closing, Borrower shall contribute at least \$5,400 in equity to the acquisition and related costs shown on the attached Exhibit A. Prior to the Closing Date, Borrower shall also provide evidence of executed Membership Agreements with at least sixty-nine (69) households and that each member household has paid at least \$25 under the terms of such Membership Agreement. This evidence may be in the form of a membership list certified by Borrower's corporate Secretary.

12. Compliance with Affordability Restrictions at Time of Purchase: Borrower shall certify, or provide certification of an acceptable third party, representing and warranting that at least seventy-five percent (75%) of the homeowners currently residing at the Property have incomes at or below eighty percent (80%) of the median income for the area in which the Property is located, as defined by the U.S. Department of Housing and Urban Development, and at least one of the following is also true:

- a. at least twenty percent (20%) of the homeowners currently residing at the Property have incomes at or below fifty percent (50%) of the median income for the area in which the Property is located, as defined by the U.S. Department of Housing and Urban Development;

- b. at least forty percent (40%) of the homeowners currently residing at the Property have incomes at or below sixty percent (60%) of the median income for the area in which the Property is located, as defined by the U.S. Department of Housing and Urban Development.

If Borrower cannot provide evidence of the above, Borrower shall provide other evidence acceptable to Lender in all respects that the Loan will finance the acquisition of the Property such that the poor or distressed are served, that the Project is part of an approved community revitalization plan, that it will combat community deterioration or blight, that the Project will otherwise lessen the burdens of government and/or that the Financing is being provided in conjunction with a state or local affordable housing program.

To comply with this condition of Closing, Borrower is to provide at or before closing evidence acceptable to Lender in all respects that household demographic surveys have been completed by at least seventy percent (70%) of the households residing in the community.

13. Compliance with ROC USA® Models: The Borrower agrees to organize, operate, control its lot leasing activity and restrict the disposition of its assets to conform to the ROC USA® Models for long-term preservation of the community as a resident owned manufactured home community dedicated to serving the needs of low and moderate income homeowners. The ROC USA® Models are attached hereto as Exhibit B and incorporated herein by this reference as if fully set forth herein. It is hereby understood and agreed that these terms survive the closing and the term of the financing.

Towards this end, Borrower agrees to:

- A. Entity Choice and Asset Restrictions: Borrower agrees to choose a legal entity and/or restrict its assets in a manner that complies with Guideline #3 on the attached Resident Ownership Models, to the satisfaction of Lender.
- B. Sale of Homes/Admission of New Members: Any homeowners who move to the Property after the Closing Date shall be required to be Members of Borrower. Borrower's Bylaws shall provide that Borrower will not inhibit nor exclude low- and moderate-income people from becoming members and from benefitting from membership. Borrower's Bylaws shall include a provision that requires a preference to be given to low-income buyers for 30-days (when Members sell their homes) and low-income Lessees (when lots are leased).

14. Rental Homes: At no time during the term of the Loan may more than twenty-five percent (25%) of the homes at the Property be rental units. Rental homes include those homes where residents neither own nor are interested in purchasing the home in which they reside. Rental homes do not include homes owned by those residents who are not members of Borrower. Any homes currently occupied by tenants and for which ownership shall transfer to the Borrower as of the Closing Date shall be offered for sale

by the Borrower to the current tenants within one year of the Closing Date. For any rental homes currently occupied by tenants that will not transfer to the Borrower's ownership as of the Closing Date, Borrower shall provide to Lender prior to the Closing Date a written plan for conversion of such homes to resident ownership within one year, or such other reasonable period of time allowed for pursuant to local laws.

15. Property Management – Borrower shall manage the Property in a professional manner by engaging the services of a third party professional property management agent and a consulting Community Manager. The property management plan and contract entered into by Borrower with a third party property management agent and Borrower's contract with the consulting Community Manager is subject to the prior review and approval of Lender. Borrower's annual budget for property operations shall include a line item for such management services and shall also be subject to the prior review and approval of Lender. Any future changes in third party property management agent or the consulting Community Manager, and the contracts governing such services, are subject to the prior approval of Lender.

16. Ongoing Technical Assistance – Lender has engaged the services of Cooperative Development Institute (CDI) as a certified technical assistance provider (CTAP) to provide ongoing loan servicing, asset management, organizational development and training services throughout the Loan Term. Borrower agrees to fully cooperate with the CTAP in providing the information and conducting the meetings and site inspections required for the CTAP to fulfill its contractual loan servicing responsibilities to Lender. In addition, Borrower shall commit itself to continuing education and training of its Board of Directors, committees, staff and members in cooperative management, park operations and other areas as needed, such continuing education and training services to be provided by the CTAP under the terms of the loan servicing contract with Lender.

17. Project Reserves – Borrower shall establish and maintain, in its own accounts or in Lender Escrow Accounts with interest accruing to the benefit of the Borrower, the following reserve accounts with the proceeds of the Loan:

- a. Working Capital Reserve – Funded at Closing of the Loan in the minimum amount of \$51,000. This account shall be held by Borrower. As Borrower uses these funds such that the balance in the account drops below \$17,000, Borrower shall replenish the account to this minimum balance of \$17,000 at the first opportunity operating cash flow permits.
- b. Debt Service Reserve Account – This account shall be funded in the amount of \$20,105 to pay debt service on the Loans, as necessary. This account shall be in the control of Lender, and disbursements from this account shall be at Lender's direction.

- c. Replacement Reserve Account - Initially funded at Closing in the minimum amount of \$270,000 and funded on an ongoing monthly basis beginning the month the Financing is closed in the minimum amount of \$500 per month such that annual contributions to this account total at least \$6,000. This account shall be in the control of Lender.
- d. Escrow for Real Estate Taxes and Insurance -- Lender shall collect from Borrower with monthly loan payments amounts necessary to fund and maintain an escrow account for the payment of real estate taxes and insurance premiums. Lender shall hold this account in Borrower's name, and Lender shall make disbursements from this account as real estate tax payments and renewal premiums for insurance purposes become necessary.

18. Loan Closing Conditions – The following must be delivered by Borrower, and reviewed and approved by Lender in Lender's sole and absolute discretion, at least five business days prior to any scheduled closing date in order for Lender to close the Loan and advance Loan proceeds:

- a. Member Resolutions on Lot Rents and Year One Operating Budget – Borrower shall deliver to Lender a resolution adopted by Borrower's Members in accordance with Borrower's organizational documents approving the operating revenue and expenses for the first year of operations following the Closing Date, which are substantially the same as those on EXHIBIT A attached hereto ("Initial Project Pro Forma and Financial Analysis"). This first year's Operating Budget shall be based upon 94 leased sites at a monthly carrying charge of \$282 per site. Borrower shall also deliver to Lender a resolution adopted by Borrower's Members acknowledging and approving a 10-year operating projection based upon monthly carrying charges of approximately \$300 per site beginning in the second year of operations, approximately \$318 per site beginning in the third year of operations and thereafter increasing at approximately 2.0% per year.
- b. Insurance – Borrower must deliver evidence of general liability insurance in the minimum amount of \$1 million, property insurance in the minimum amount of the replacement cost for Borrower's buildings and personal property including loss of business income coverage, directors and officers insurance, a fidelity bond covering Borrower's officers and agents who will be responsible for managing \$1,000 or more, automobile insurance for all owned autos and worker's compensation insurance for any employees all on terms and from insurance providers acceptable to Lender in its sole and absolute discretion. **General liability insurance policies shall name Resident Ownership Capital, LLC as an "additional insured"**.

Property insurance policies shall name Resident Ownership Capital, LLC as “mortgagee and loss payee”. Each policy shall provide that it may not be cancelled without 30 days prior written notice to Lender. Lender reserves the right to require any other special insurance coverage or policies deemed to be prudent or advisable given the nature of the Borrower’s Property and assets.

- c. Borrower’s Organizational Documents and Opinion of Counsel – Borrower’s Articles of Incorporation and Bylaws, (and all amendments thereto), and Borrower’s Resolution authorizing the Loans, as well as an Opinion Letter signed by Borrower’s Legal Counsel in the form and substance acceptable to Lender shall be delivered to Lender and approved by Lender prior to the Closing Date. Articles of Incorporation and Bylaws shall be certified by Borrower’s Secretary and evidence that the Bylaws have been approved by the Borrower’s members shall also be delivered.
- d. Approved Community Rules and Occupancy Agreement– Borrower shall deliver to Lender certified copies of Community Rules that have been adopted by Borrower’s Members and certified forms of Membership Agreement, Member Occupancy Agreement and Non-Member Lease that will be effective as of the date of Closing for all parties leasing lots and commercial spaces at the Property. The Occupancy Agreement shall provide for each Member’s perpetual right to occupy a lot, absent a default by the Member under the terms of the Occupancy Agreement, Bylaws or Community Rules.
- e. Certified Membership List - A list of Borrower’s legal members certified by the Borrower’s Secretary evidencing executed Membership Agreements in place with at least sixty-nine (69) homeowners occupying homes at the Property.
- f. Certified Rent Roll and Operating Statements - Borrower shall deliver a Rent Roll for all leased lots at the Property certified by the Seller as of the Closing Date, including statement of aged resident receivables, and statements of the financial operations of the property for at least the 12-month period preceding the closing date. Such financial statements may be in the form of tax returns or internally prepared operating statements of income and expense certified by the Seller.
- g. Survey and Title Insurance – Borrower shall deliver a survey of the Property prepared by a professional surveyor and certified to Lender in form acceptable to Lender and acceptable for the purpose of issuing title insurance covering Lender. Title to the property must be clear and marketable. A title insurance commitment/policy on ALTA Form with Owner’s and Lender’s coverage shall also be required prior to closing and acceptable to Lender in all respects.

- h. Closing Costs – The Loans shall be closed at no cost to Lender. All approved acquisition and related costs shown on EXHIBIT A may be financed to the extent the final approved Financing covers such costs. All additional costs shall be covered by Borrower.
- i. Certified List of Households with Security Deposits - Borrower shall obtain from the seller of the Property a certified list of households with security deposits, if any, that will transfer as of the Closing Date. Such list shall provide the amount of each household's security deposit that is to be transferred.
- j. Operating License – Borrower shall provide documentary evidence of the current licensing of Hillcrest MHC as a 93-site manufactured home community. And, Borrower shall provide a completed application to change the ownership entity on such license into Borrower's name.
- k. Borrower's Notice of Lot Rent Increase – Borrower shall provide a copy of the 30-day written notice to homeowners evidencing the change in monthly lot rents Borrower's members have approved, which shall be issued to all homeowners at the Property immediately following Closing of the Financing.
- l. Rent Control Board – Borrower shall deliver written evidence acceptable to Lender in all respects that the Middleborough Rent Control Board has approved Borrower's petition for the first year of Borrower's operation of the community with lot rents of at least \$282 per site and that such change shall be effective as of the first day of the first month following the Closing Date. Borrower shall also deliver to Lender the approved amendments to the Middleborough Rent Control Board's rules and regulations for resident-owned communities adopted July 2013.
- m. Household Demographic Surveys – Borrower or CDI shall certify at or before the Closing Date that household demographic surveys have been completed by at least seventy percent (70%) of households living in the community and the income profile of such households. To date, household demographic surveys have been received from 69 households, representing seventy-four (74%) of all households living in the community.
- n. Seller-Owned Home – Borrower shall deliver an executed Non-Member Lease Agreement by and between Borrower and the seller of the community regarding the stick-built single-family home the seller wishes to retain and continue to rent. Such Agreement shall include seller's agreement to pay monthly lot rent to Borrower in the minimum amount of \$282 per month beginning on the first day of the first month following the Closing Date.

- o. Third Party Funds for Working Capital Account - Borrower shall deliver evidence that Cooperative Development Institute and the real estate broker handling the sale have in aggregate contributed \$34,000 to the Borrower to help establish the \$51,000 initial Working Capital Account.
- p. Water Meter -- Borrower shall deliver evidence acceptable to Lender in all respects that a functioning water meter has been installed at the Property and has been accepted by the Town's Water Dept., or that the seller has escrowed sufficient funds at Closing such that the Borrower can install a fully functioning water meter within 30 days of the Closing Date.

19. **Loan Covenants:**

- a. Debt Service Coverage Ratio -- The Borrower will operate the Property in a manner such that on an annual basis the ratio of Net Operating Income, (after allowance for operating expenses and required reserve contributions), to regular debt service payments on the Loan is at least 1.10 to 1.00. In Year 1, up to \$30,103 of the combined balances in the Debt Service Reserve and Working Capital Accounts may be used to calculate of this ratio. In Year 2, up to \$14,103 of the combined balances in the Debt Service Reserve and Working Capital Accounts may be used to calculate this ratio. Beginning in Year 3, and each year thereafter, only revenues generated on a monthly basis may be used to calculate this ratio.
- b. Disbursements from Replacement Reserve Account -- The Borrower shall maintain a funded account for future capital improvements/replacements ("Replacement Reserve Account") held by Lender. Disbursements from the Borrower's Replacement Reserve Account will require the prior approval of Lender. Checks and other drafts from such account will require a signature by Lender's authorized signatory. Borrower is to provide to Lender a written justification for the expenditure of funds addressing identified capital replacement needs at the Property, with third party supporting documentation as appropriate (i.e. engineering reports, contractor's bids, detailed cost breakdowns) at least 5 business days prior to the date such funds are needed.
- c. Limited Equity Nature of Borrower and Long-Term Preservation -- Borrower shall maintain its corporate status and/or deed restrictions established to survive the term of the Financing and provide adequate stewardship and enforcement mechanisms in satisfaction of the provisions of Paragraph 13 above. If the Borrower ever elects to sell or otherwise dispose of the Property, the net proceeds of such sale or disposition shall be distributed to: (a) another nonprofit affordable housing organization or (b) shall be used for providing affordable housing by Borrower to its Membership if Borrower does not dissolve pursuant to a plan for use of

net proceeds of sale. Such use of net proceeds of sale, whether or not subject to a disposition plan shall be subject to Lender's prior approval. Lender's approval shall neither be unreasonably withheld nor delayed, so long as the plan includes adequate restrictions in the public interest and does not allow private inurement of benefit to individuals, except as provided herein for the affordable housing needs of its membership.

- d. Annual Review – Borrower agrees that the Financing is subject to an annual review and site inspection by Lender, or its designee, and Borrower agrees to cooperate fully with such review and related requests for information. Furthermore, Borrower shall direct any third party property management agent under contract to Borrower to cooperate fully in this annual review process.
- e. Interim Financial Reporting – Throughout the term of the Loan, Borrower is to provide Lender, or its designee, certified copies of internally prepared quarterly financial statements for the operation of the Property. Such financial reports shall be due on the 15th day of May, August, November and February for the preceding calendar quarter.
- f. Annual Financial Reporting – Throughout the term of the Loan, Borrower is to provide Lender, or its designee, annual financial statements of property operations reviewed by an independent Certified Public Accountant within 120 days of the end of each completed fiscal year.
- h. Capital Improvements - Within 24 months of the Closing Date, Borrower shall complete all capital improvements to infrastructure identified in the Property Conditions Assessment Report completed by Hogan Associates and dated July 15, 2013.
- i. Community Rules – Within 12 months following Closing of the Loan, Borrower shall provide evidence to Lender that new member-approved and certified Community Rules have been approved by the Attorney General's Office of the Commonwealth of Massachusetts in accordance with state law.
- j. In-Fill Development - To the extent Borrower conducts in-fill development of vacant home sites or replacement of existing homes, Borrower shall do so in full compliance with all local, state and federal rules and regulations currently in effect governing foundation systems.

OTHER REQUIREMENTS:

20. Other Fees: All legal and other fees incurred by the Lender in connection with the closing of this Loan will be the responsibility of the Borrower. After Closing of the Loan, any costs related to collection of delinquent loan payments and any costs related to successor replacement financing will be the responsibility of the Borrower.

21. Financial Reports and Minutes: The Borrower shall furnish the Lender, or its designated agent, with the following on a monthly basis:

Copies of Minutes for all Board and Membership Meetings
Treasurer's Reports
Monthly Operating Budget Variance Reports

At least 30 days prior to the beginning of Borrower's fiscal year, Borrower shall furnish to Lender for Lender's approval a proposed Annual Operating Budget. At least 30 days prior to the beginning of Borrower's fiscal year, Borrower shall furnish to Lender for Lender's approval an updated Capital Improvement Plan.

22. Secretary of State's Annual Report: The Borrower shall prepare and submit to the Secretary of State its annual report as may be required by Massachusetts law.

23. Expiration: Borrower is to execute and return this commitment letter within 10 business days of the date hereof or the commitment to lend upon the terms and conditions contained herein shall expire. In the event that the Loan is not closed on or before October 31, 2013, Lender's obligation to make this Loan shall terminate. If Lender discovers additional relevant facts, it reserves the right to require further security and assurance from the Borrower.

24. Entire Agreement: This Agreement and the exhibits attached hereto contain the entire agreement of the parties with respect to the subject matter of this Agreement, and supersede, substitute for and satisfy all prior offers, negotiations, agreements and understandings with respect thereto. This Agreement may only be amended by a written document duly executed by all parties. This agreement shall be interpreted under the laws of the State of Massachusetts. Any litigation under this agreement shall be resolved in the trial courts of Massachusetts.

SIGNATURE PAGE FOLLOWS

BY: Michael Sloss
Michael Sloss, Managing Director – Resident Ownership Capital, LLC

ACCEPTED THIS 24 day of SEPT, 2013 by:

John J. Cormier Jr.
John Cormier – President, Hillcrest Mobile Home Tenants Association, Inc.

Jane Robbins
Jane Robbins – Treasurer, Hillcrest Mobile Home Tenants Association, Inc.

HILLCREST MHC ACQUISITION/PERMANENT LOAN SIGNATURE PAGE

Jacqueline Shanley

From: Ron High <rhhigh@apluswaste.com>
Sent: Thursday, December 17, 2015 9:52 AM
To: Jacqueline Shanley
Cc: Robert G. Nunes; Selectman Allin Frawley; Adam Bond
Subject: RE: Board of Selectmen's Meeting 12-21-15
Attachments: Middleborough BOH letter 12.15.15.pdf

Good Morning Ms. Shanley,

As a follow up to our conversation this morning attached is copy of the Health Department's letter dated 12/15/15. Unfortunately, I am not available for the 12/21/15 meeting but will notify my counsel, Adam Bond.

In the meantime, please let me know if the Board of Health has any specific concerns regarding my business operations.

Regards,

Ron High

A-Plus Waste & Recycling Services
88 River Street
Middleboro, MA 02346

508-747-2582

www.APlusWaste.com

From: Jacqueline Shanley [<mailto:jshanley@middleborough.com>]
Sent: Tuesday, December 15, 2015 3:57 PM
To: 'RHigh@APlusWaste.com'
Cc: Robert G. Nunes; Selectman Allin Frawley
Subject: Board of Selectmen's Meeting 12-21-15

Good Afternoon Mr. High,

The Board of Selectmen/Board of Health has had a request from residents to be placed on the Board's 12/21/15 meeting agenda to come in and speak about their concerns relative to the A-Plus Waste site.

This matter is scheduled for 8 pm here at Town Hall, 1st floor meeting room.

Should you have any questions, please feel free to contact me in the Selectmen's office.

Thank you.

Jackie



TOWN OF MIDDLEBOROUGH HEALTH DEPARTMENT

Animal Control/ Animal Inspector
508-946-2455

20 Centre Street
Middleborough, MA 02346

12/15/2015

To Whom it may concern,

The property owned by A Plus Waste and Recycling on 88 River st. Middleborough, MA was inspected by Animal Inspector Derel Lee Twombly on 12/14/2015. Two pigs and twelve chickens are housed, managed, and maintained on this property. All were found to be in compliance with Massachusetts general Laws Section 140 and are properly maintained and housed according to state laws and statutes.

Derel Lee Twombly

Derel Lee Twombly
Animal Inspector