

OAK GROVE COMMERCIAL MORTGAGE, LLC
7233 Solution Center, Chicago
Illinois 60677-7002

July 16, 2014

U.S. Department of Housing & Urban Development
Boston Regional Office
Thomas P. O'Neill, Jr. Federal Building
10 Causeway Street, 3rd Floor
Boston, Massachusetts 02222-1092
Attn: Regional Administrator

RE: Waterford Place Apartments
Boston, Suffolk County, Massachusetts
FHA Project No.: 023-11321

Dear Regional Administrator:

Please be advised that Oak Grove Commercial Mortgage, LLC (the "Lender") has made the following arrangements with CCBA Waterford Place, LLC, a Massachusetts limited liability company (the "Borrower") for the permanent financing of the Mortgage Loan for the above-captioned project which Mortgage Loan is to be insured under Section 207 pursuant to Section 223(f) of the National Housing Act pursuant to the FHA Commitment for Insurance Upon Completion (the "FHA Commitment") issued by your office on January 24, 2014, as amended.


- | | |
|---|---|
| 1. Source of Financing: | The Lender has entered into an agreement with an Investor, pursuant to which agreement the Lender will sell and the Investor will purchase mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMA") |
| 2. Loan Amount: | \$5,570,100.00 |
| 3. Term: | The term of the permanent loan is 420 months. |
| 4. Interest Rate: | The permanent interest rate for the Mortgage Loan is 3.89%. |
| 5. Placement Fee: | \$0.00 |
| 6. Financing Fee/Initial Service Charge | \$83,551.50 |
| 7. Required FHA Initial Endorsement Date: | On or before July 17, 2014. |

8. Maximum Number of Monthly Extensions: Two (2) months
9. Extension Fees: 0.25% of the Loan Amount for each monthly extension or portion thereof for up to two (2) months

Please let me know if you would like any additional information in connection with the placement of the loan for this project.

Sincerely,

**OAK GROVE COMMERCIAL MORTGAGE,
LLC**, a Delaware limited liability company

By: 
Beverly D. Berquam
Vice President