



Massachusetts Housing Finance Agency
One Beacon Street, Boston, MA 02108

TEL: 617.854.1000 | FAX: 617.854.1091
VP: 866.758.1435 | www.masshousing.com

July 9, 2014

Mr. Hung Goon
CCBA Waterford Place LLC
c/o Chinese Consolidated Benevolent Society of NE, Inc.
90 Tyler Street
Boston, MA 02118

Payoff Statement
Waterford Place
MassHousing Loans # 87-015-02,-03,-50,
Payoff Date: 16 July 2014

The following data is submitted per your request. The Total Amount to pay off the above referenced loans as of 16 July 2014 (with the remainder to be deferred) is as follows:

	Permanent 87-015-02	Oper Deficit 87-015-03	SHARP 87-015-50	Total
Principal	\$3,545,169.33	\$74,162.52	\$1,629,563.97	\$5,248,895.82
Interest	24,277.24	1,819.28	744,105.18	770,201.70
Fees due	0.00	0.00	0.00	0.00
Prepayment Fee	142,777.86	3,039.27	0.00	145,817.13
SHARP interest forgiven per DHCD	0.00	0.00	(744,105.18)	(744,105.18)
SHARP principal deferred per DHCD	0.00	0.00	(858,934.61)	(858,934.61)
Less: Escrows held by MassHousing	(234,225.66)	0.00	0.00	(234,225.66)
Total Amount Due	\$3,477,998.78	\$79,021.07	\$770,629.36	\$4,327,649.21

The per diem for these Loans is \$844.51. Please note, interest is calculated up to and including the day prior to the *Payoff Date*. Interest is not due for the actual payoff date.

Prepayment as set forth in this Payoff Statement is subject to closing the transaction contemplated by that certain MassHousing SHARP/RDAL Refinancing Initiative Proposal taken to the Board on November 7, 2013 for Waterford Place, as approved by the MassHousing Board of Directors. You may rely on an e-mail communication from Carol McIver or her designee confirming that the foregoing condition has been satisfied. Upon closing of the approved transaction, MassHousing will execute and deliver discharges of the MassHousing mortgage and any existing regulatory agreement and land use restriction agreement in the forms previously provided or in such other form required for recording.



Massachusetts Housing Finance Agency
One Beacon Street, Boston, MA 02108

TEL: 617.854.1000 | FAX: 617.854.1091
VP: 866.758.1435 | www.masshousing.com

This Payoff Statement is being issued on the express condition that any deferral or forgiveness of the SHARP/RDAL Note indebtedness referred to above that is not included in the above payoff amount (i.e., the \$744,105.18 and \$858,934.61 line items) is subject to the approval of the Massachusetts Department of Housing and Community Development ("DHCD"). This letter does not constitute any representation or assurance that DHCD has or will grant such approval.

This Statement is valid for 30 days from the *Payoff Date* listed above. This Statement supersedes all previous Statements with respect to these Loans. MassHousing reserves the right to provide a corrected Statement if it determines the payoff amount provided herein is inaccurate or has become inaccurate. We assume no responsibility for late or misdirected wires. No real estate tax, insurance or other escrow payments will be disbursed for your account after payoff funds are received. The borrower is responsible for any payments due on or after the *Payoff Date*, including applicable interest or penalties. This Statement does not modify, alter or amend the terms of the loan documents. Please see the attached sheet for MassHousing's Wiring Instructions. **This Payoff Statement does not in any way relieve the borrower of its obligation to pay any amounts set forth as "SHARP/RDAL amount deferred per DHCD", unless the SHARP/RDAL Amount is explicitly waived by DHCD.**

If you have any questions regarding this Statement, please contact me at (617) 854-1387 or by e-mail at pcianciulli@masshousing.com. Thank you for your assistance.

Sincerely,

Paul Cianciulli
Loan Servicing, MassHousing

G:\PAYOFF FILES\87-015 Payoff Waterford Place\87-015 Payoff Letter 7 16 2014.docx



Massachusetts Housing Finance Agency
One Beacon Street, Boston, MA 02108

TEL: 617.854.1000 | FAX: 617.854.1091
VP: 866.758.1435 | www.masshousing.com

JDM
11/17/11

Loan Servicing Department
Wiring / ACH Instructions

Bank: Bank of America
100 Federal Street
Boston, MA 02110

FBO: MHFA, Clearing Account

Account #: 05011 62997

ABA # for Wire Transfers:
026 009 593

ABA # for ACH/EFT Transfers:
011 000 138

Reference: MassHousing Project/Loan #

The MHFA Clearing Account is the "Lockbox" account.
Massachusetts Housing Finance Agency (MHFA) / MassHousing

G:\Collections\Payoffs\00 Start Here\Wire Instructions MassHousing Loan Servicing Dept 11 17 2011.doc