

Waterford Place Apartments (the "Project")
Boston, Suffolk County, Massachusetts
FHA Project No.:023-11321

BORROWER'S CERTIFICATE OF REPRESENTATIONS AND WARRANTIES

This BORROWER'S CERTIFICATE OF REPRESENTATIONS AND WARRANTIES ("Certificate") is being made, presented and delivered to Oak Grove Commercial Mortgage, LLC ("Lender") in connection with financing the Project and influencing an official action of the Secretary of Housing and Urban Development ("HUD") in insuring the Loan. This Certificate may be relied on by Lender and HUD as a true statement of the facts. Capitalized terms used but not defined in this Certificate shall have the meaning ascribed to them in the Security Instrument.

As of July 16, 2014, CCBA Waterford Place, LLC, a Massachusetts limited liability company ("Borrower") hereby represents, warrants and certifies the following to the Lender in connection with the financing of the Project:

- (A) The Firm Commitment dated January 24, 2014, as amended ("Firm Commitment") contemplates use of the Project as multifamily apartments. The Mortgaged Property located is validly zoned Economic Development Area (EDA North) Sub-district South End Neighborhood District and within the restricted parking overlay district and the groundwater conservation district under which multifamily apartments are permitted as a legal conforming use.
- (B) Borrower has obtained any and all necessary governmental certificates, permits, licenses, qualifications and approvals of Governmental Authorities to own and operate the Mortgaged Property and to carry out all of the transactions required by the Loan Documents and to comply with applicable federal statutes and regulations of HUD in effect on the date of the Firm Commitment.
- (C) Borrower certifies that all the items referenced in Section B above are currently in full force and effect.
- (D) All required off-site utilities and streets are or will be provided by the public authorities having jurisdiction or by public utility companies serving the Project.
- (E) No UCC filings have been made against the Borrower, the Mortgaged Property or Project Assets, unless previously approved by the Lender and HUD in writing.
- (F) There are no liens or encumbrances against the Mortgaged Property that are not reflected as exceptions to coverage in the title policy.
- (G) The Security Instrument and the Uniform Commercial Code financing statement filings establish a perfected first-lien security interest under the Uniform Commercial Code in the UCC Collateral in favor of Lender and HUD. Borrower acknowledges Lender must maintain a perfected lien position in the UCC Collateral for the duration of the Loan, and

shall cooperate in the execution, delivery and filing of any instruments, documents or agreements that the Lender determines to be necessary or appropriate in order to maintain such first-lien interest.

(H) The following are the only identities of interest, as defined in Program Obligations, between the Lender and Borrower, any principal of Borrower, or seller of the land:

None
 List:

Borrower shall disclose to Lender any future identities of interest during the construction period, if applicable, or prior to final endorsement.

(I) The Loan does not violate the usury laws or laws regulating the use or forbearance of money of the Property Jurisdiction.

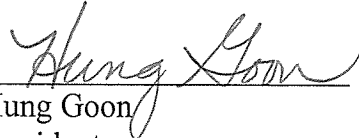
Borrower certifies that the statements, representations and warranties contained in this Certificate and all documents submitted and executed by Borrower in connection with this Certificate and transaction are true, accurate and complete, and do not fail to state any information necessary to make the statements, representations and warranties contained in this Certificate misleading.

IN WITNESS WHEREOF, the Borrower has executed this Certificate as of the date first above written:

CCBA WATERFORD PLACE, LLC, a
Massachusetts limited liability company

By: WATERFORD PLACE MANAGEMENT,
LLC, a Massachusetts limited liability
company, its Manager,

By: Chinese Consolidated Benevolent
Association Of New England, Inc.,
its sole member

By: 
Hung Goon
President

WARNING: Any person who knowingly presents a false, fictitious or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions, including but not limited to: (i) fines and imprisonment under 18 U.S.C. 287, 1001, 1010 and 1012; (ii) civil penalties and damages under 31 U.S.C. 3729; and (iii) administrative sanctions, claims, and penalties under 24 C.F.R. parts 24, 28, and 30.