

BOSTON REDEVELOPMENT AUTHORITY

CONSENT

Reference is made to the following instruments of record and particular provisions thereof as identified:

1. A certain "Land Disposition Agreement by and between Boston Redevelopment Authority and CCBA Limited Partnership" dated June 30, 1989 and recorded with the Suffolk Registry of Deeds (the "Registry") in Book 15731, Page 272, relating to Parcel 3B-2B in the South End Urban Renewal Area, Project No. Mass. R-56 (hereinafter referred to as the "LDA");

2. A certain "Deed" from the Boston Redevelopment Authority to CCBA Limited Partnership dated June 30, 1989 and recorded with the Registry in Book 15731, Page 248, relating to Parcel 3B-2B in the South End Urban Renewal Area, Project No. Mass. R-56 (hereinafter referred to as the "BRA Deed");

3. A certain "Housing Creation Agreement between Perry/Jaymont Venture and CCBA Limited Partnership and the Boston Redevelopment Authority", dated June 21, 1989, as amended by a certain "Agreement Regarding Syndication Proceeds and Amendment of Housing Creation Agreement between Perry/Jaymont Venture, Chinese Consolidated Benevolent Association of New England, CCBA Limited Partnership and the Boston Redevelopment Authority, dated May 31, 1991 (hereinafter referred to as the "Housing Creation Agreement"); and


4. A certain "Escrow Agreement" among CCBA Limited Partnership, Perry/Jaymont Venture, the Boston Redevelopment Authority and The First National Bank of Boston, dated as of October 5, 1987, as amended by an Amendment to Escrow Agreement, dated June 21, 1989, and an Assignment and Amendment to Escrow Agreement dated May 31, 1991; and

5. A certain "Residual Fund Escrow Agreement" among CCBA Limited Partnership, CCBA Realty Corporation, Chinese Consolidated Benevolent Association of New England, the Boston Redevelopment Authority and The First National Bank of Boston, as amended by a First Amendment to Residual Fund Escrow Agreement among CCBA Limited Partnership, CCBA Realty Corporation, Chinese Consolidated Benevolent Association of New England, Boston Redevelopment Authority, State Street Bank and Trust Company, and Massachusetts Housing Investment Corporation, dated as of August 2, 2001, and a Second Amendment to Residual Fund Escrow Agreement among CCBA Limited Partnership, CCBA Realty Corporation, Chinese Consolidated Benevolent Association of New England, Boston Redevelopment Authority, U. S. Bank, Massachusetts Housing Investment Corporation, and Affirmative Investments, Inc., dated as of March 2, 2004.

The Boston Redevelopment Authority, a public body politic and corporate, organized and existing pursuant to Massachusetts General Laws, Chapter 121B, as amended (the "Authority"), hereby does consent to the restructuring of the debt associated with the Waterford Place Project located on Parcel 3B-2B in the South End Urban Renewal Area, Project No. Mass. R-56 in accordance with the Term Sheet dated January 30, 2007, as amended on March 5, 2007, and on April 5, 2007, and as subsequently approved for assignment to CCBA Waterford Place, LLC on April 30, 2007.

APPROVED AS TO FORM:

BOSTON REDEVELOPMENT AUTHORITY


Kevin J. Morrison *SC*
General Counsel
Boston Redevelopment Authority


By: 
Paul L. McCann, Acting Director

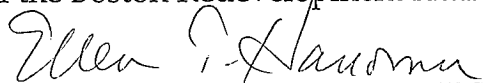
DATED: June 5, 2007

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

On this 5th day of June, 2007, before me, the undersigned Notary Public personally appeared Paul L. McCann, proved to me through satisfactory evidence of identification, which was my own personal recognition to be the person whose name is signed on the preceding document, and acknowledged that he signed it for its stated purpose as Acting Director of the Boston Redevelopment Authority.

 ELLEN T. HARROWER
Notary Public
Commonwealth of Massachusetts
My Commission Expires
March 21, 2008


Notary Public
My Commission Expires: 3/21/08

CERTIFICATE OF VOTE

The undersigned hereby certifies as follows:

- (1) That he is the duly qualified Secretary of the Boston Redevelopment Authority, hereinafter called the Authority, and the keeper of the records including the journal of proceedings of the Authority.
- (2) That the following is a true and correct copy of a vote as finally adopted at a meeting of the Authority held on April 24, 2007 duly recorded in this office:

Mrs. Consuelo Thornell left the room at this time.

Copies of a memorandum dated April 24, 2007 were distributed entitled "SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS. R-56: PARCEL 3B-2B, LOCATED AT 180-192 SHAWMUT AVENUE THE WATERFORD PLACE PROJECT", which included three proposed votes. Attached to said memorandum were a memo dated April 12, 2007 from Michael Cannizzo to Maria Faria, MassHousing - Term Sheet.

On a motion duly made and seconded, it was unanimously

VOTED: That the Director be, and hereby is, authorized to issue a Certificate of Completion pursuant to Section 304 of the Land Disposition Agreement dated June 30, 1989 and Deed dated June 30, 1989, both between the Boston Redevelopment Authority ("BRA") and CCBA Limited Partnership for the successful completion of the Waterford Place Project ("Project") located on Parcel 3B-2B at 180-192 Shawmut Avenue ("Parcel 3B-2B") in the South End Urban Renewal Area, Project No. Mass. R-56 signifying that the Project has been completed, subject to such terms as the Director deems to be necessary and appropriate; and

FURTHER VOTED: That the BRA approve the transfer of the Project located on Parcel 3B-2B in the South End Urban Renewal Area, Project No. Mass. R-56 from CCBA Limited Partnership to CCBA Waterford Place LLC; and

FURTHER VOTED: That the Director be, and hereby is, authorized to execute and deliver a consent, and any and all documents deemed to be appropriate and necessary in connection with the transfer of the Project and the restructuring of the debt associated with the Project, located on Parcel 3B-2B in the South End Urban Renewal Area, Project No. Mass. R-56, all upon terms and conditions determined to be in the best interest of the BRA by the Director.

- (3) That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Authority voted in a proper manner and all other requirements and proceeding under law incident to the proper adoption or the passage of said vote have been duly fulfilled, carried out and otherwise observed.

(4) That the document to which this certificate is attached was authorized by the foregoing vote.


(5) That if an impression of the seal has been affixed below, it constitutes the official seal of the Boston Redevelopment Authority, and this certificate is hereby executed under such official seal.

(6) That Paul L. McCann is the Acting Director of this Authority, pursuant to a vote dated February 4, 1994.

(7) That the undersigned is duly authorized to execute this certificate.

IN WITNESS WHEREOF, the undersigned hereunto has set his hand this 11th day of May, 2007.

BOSTON REDEVELOPMENT AUTHORITY

By: 
Harry Collings, Secretary

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