

COMMONWEALTH LAND TITLE
INSURANCE COMPANY
A RELIANCE GROUP HOLDINGS COMPANY
50 Federal Street
Boston, Massachusetts 02110
(617) 542-0800

MORTGAGEE'S POLICY OF TITLE INSURANCE

Policy No. 123391-BOS-B

File No. H-123391

SCHEDULE A

Amount of Insurance: \$ 4,608,022.00

Date of Policy: August 3, 1989 at 12:09 P.M.

1. Name of Insured: Massachusetts Housing Finance Agency

2. The estate or interest in the land described in this Schedule and which is encumbered by the insured mortgage is Fee Simple and is at Date of Policy vested in:

CCBA Limited Partnership, a Massachusetts Limited Partnership of which CCBA Realty Corporation, a Massachusetts Corporation is the sole General Partner

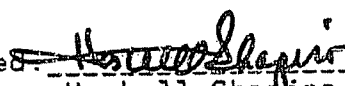
3. The mortgage, herein referred to as the insured mortgage, and the assignments thereof, if any, are described as follows:

Mortgage Security Agreement and Assignment of Leases and Rents from CCBA Limited Partnership, a Massachusetts Limited Partnership to the Massachusetts Housing Finance Agency in the original principal amount of \$4,608,022.00 dated June 30, 1989 and recorded with the Suffolk County Registry of Deeds on August 3, 1989 as Instrument No. 180.

4. The land referred to in this policy and described in the insured mortgage, is situated in the County of Suffolk, South End District of City of Boston, Commonwealth of Massachusetts and is identified as follows:

All that certain parcel of land with the buildings thereon known and numbered as 180 Shawmut Avenue in the South End District of the City of Boston, Suffolk County, Commonwealth of Massachusetts and being Parcel 3B-2B in the South End Urban Renewal Area R-56 all more particularly described in Exhibit A attached hereto and made a part hereof and in Exhibit A to the Mortgage referred to in Item 3 above.

Countersigned



Haskell Shapiro, V.P. and
N.E. States Counsel

EXHIBIT A

The land shown as Parcel 3B-2B on a plan entitled "Plan of Land, 180 Shawmut Avenue, Boston, Massachusetts" prepared by Briggs Associates, Inc. dated September 18, 1987 and more particularly bounded and described as follows:

- NORTHERLY:** by land now or formerly of City Redevelopment Corporation, one hundred thirty-six and 74/100 (136.74) feet; and twenty-one and 99/100 (21.99) feet.
- EASTERLY:** by land now or formerly of the Boston Redevelopment Authority, one hundred eight and 17/100 (108.17) feet;
- SOUTHERLY:** by land now or formerly of the Boston Redevelopment Authority (along the former Garland Street), one hundred fifty and 66/100 (150.66) feet; and
- WESTERLY:** by Shawmut Avenue one hundred six and 99/100 (106.99) feet.

Said parcel 3B-2B contains 16,628 square feet according to said plan, more or less.

Policy No.
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SCHEDULE B-Part I

This policy does not insure against loss or damage by reason of the following:

1. Rights or claims of parties other than Insured or Mortgagee in actual possession of any or all of the property.
2. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
3. Unfiled mechanics' or materialmen's liens.

Exceptions numbered 1, 2 and 3 above are hereby deleted.

4. Taxes assessed as of January 1, 1989, for the fiscal period beginning July 1, 1989, which are not yet due or payable, and for subsequent years.
5. Title to and rights of the public and others entitled thereto in and to those portions of the insured premises lying within the bounds of Shawmut Avenue.
6. "M.B.T.A. Easement" shown on plan entitled "Boston Redevelopment Authority South End Urban Renewal Area Project Mass. R-56", recorded with the Suffolk County Registry of Deeds in Book 9808, Page 274, as affected by release deed of the Massachusetts Bay Transportation Authority to City Redevelopment Corporation dated July 13, 1966 and recorded with the Suffolk County Registry of Deeds in Book 8059, Page 296.

NOTE : This policy insures that the insured premises may use the Easement Area for surface and sub-surface utilities provided and so long as they do not interfere with the rights of the M.B.T.A. to maintain, repair, replace, relay or remove its conduit manholes and cables as presently located or to be located within the Easement Area.

7. Taking for the laying out of Shawmut Avenue by the Public Improvement Commission of the City of Boston, dated February 9, 1965, recorded with said Deeds in Book 7960, Page 105.

8. Requirements, restrictions, conditions and obligations set forth in South End Urban Renewal Plan, adopted by the Boston Redevelopment Authority on September 23, 1965, a copy of which is recorded with said Deeds in Book 8269, Page 447.
9. Pending disbursement of the full proceeds of the loan secured by the mortgage set forth under Schedule A hereof, this policy insures only to the extent of the amount actually disbursed, but increases as each disbursement is made in good faith and without knowledge of any defects in, or objections to, the title up to the face amount of the policy. At the time of each disbursement to the proceeds of the loan, the title must be continued down to such time for possible liens or objections intervening between the date hereof and the date of such disbursement.
10. Plan entitled "Plan of Land 180 Shawmut Avenue, Boston, Mass. Project Owner: Chinese Consolidated Benevolent Assoc. CCBA/Jaymont", Prepared by Briggs Associates, Inc., dated September 18, 1987, last revised July 13, 1989 and Surveyor's Report and Certification dated July 17, 1989, disclose "abutter's fence corner at northeast corner of property encroaches approximately 2 feet into this parcel."
11. Terms, covenants, restrictions and provisions as set forth in deed from Boston Redevelopment Authority to CCBA Limited Partnership, dated June 30, 1989 and recorded with said Deeds on August 3, 1989 as Instrument No. 177. *15731/248*
12. Terms and provisions of a Land Disposition Agreement by and between the Boston Redevelopment Authority and CCBA Limited Partnership, dated June 30, 1989 and recorded with said Deeds on August 3, 1989 as Instrument No. 178. *15731/272*

NOTE:

Unless Schedule B Part II is attached to the Loan Policy there are no subordinate matters that affect title to the estate or interest referred to in Schedule A.

SCHEDULE B - Part II

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that such matters are subordinate to the lien or charge of the insured mortgage upon said estate or interest.

1. Construction Loan Agreement from CCBA Limited Partnership to Massachusetts Housing Finance Agency dated June 30, 1989 and recorded with the Suffolk County Registry of Deeds on August 3, 1989 as Instrument No. 181.
2. Regulatory Agreement from CCBA Limited Partnership to Massachusetts Housing Finance Agency dated June 30, 1989 and recorded with the Suffolk County Registry of Deeds on August 3, 1989 as Instrument No. 182.
3. Terms and provisions of a Land Use Restriction Agreement by and between Massachusetts Housing Finance Agency and CCBA Limited Partnership, dated June 30, 1989 and recorded with the Suffolk County Registry of Deeds on August 3, 1989 as Instrument No. 183.
4. Sharp Option Agreement by and between CCBA Limited Partnership and the Massachusetts Housing Finance Agency, dated June 28, 1989 and recorded with the Suffolk County Registry of Deeds on August 3, 1989 as Instrument No. 184.
4. JCC Financing Statement from CCBA Limited Partnership as Debtor, to Massachusetts Housing Finance Agency as Secured Party, recorded with the Suffolk County Registry of Deeds on August 3, 1989 as Instrument No. 185.
5. Lien Bond in which Suffolk Construction Company, Inc. is Guarantor with Seaboard Surety Company as Surety dated June 30, 1989 and recorded with the Suffolk County Registry of Deeds on August 3, 1989 as Instrument No. 186.