

March 5, 2007

VIA E-MAIL and FIRST CLASS MAILWarren A. Kirshenbaum, Esq.
Tarlow Breed Hart & Rogers, P.C.
Prudential Center
101 Huntington Avenue
Boston, MA 02199**RE: Proposed MassHousing /Waterford Place Restructuring**

Dear Warren:

This letter follows up on our conference call of March 2, 2007 respecting the above referenced transaction.

Reference is herein made to a certain Term Sheet (the "Term Sheet") between my client, the Massachusetts Housing Finance Agency ("MassHousing"), and your client, CCBA Limited Partnership (the "Partnership"), respecting a multi-family residential housing development commonly known as Waterford Place located at 180-192 Shawmut Avenue, Boston, MA (the "Project"). The Term Sheet was forwarded to the Partnership under cover of MassHousing's January 8, 2007 letter and was accepted by the Partnership on January 30, 2007.

On behalf of MassHousing, this letter confirms that the Term Sheet has been amended to extend (1) the date that the Partnership is required to provide MassHousing with all consents from the existing partners of the Partnership that are necessary to close the restructuring transaction contemplated by the Term Sheet (the "Restructuring") to not later than 5:00 p.m. on April 2, 2007 and (2) the date to close the Restructuring to not later than 5:00 p.m. on May 14, 2007.

Except as amended hereby, the Term Sheet is unchanged and remains in full force and effect.

The foregoing extensions are being provided to the Partnership on the condition that the Partnership's representatives will provide to MassHousing as soon as possible the documents that are the Partnership's responsibility to provide as required by the Term Sheet, as amended hereby, and otherwise endeavor in good faith to close the Restructuring as soon as possible. Please note that the foregoing extensions do not obligate MassHousing to consent to or grant any further extension of any deadline contained in the Term Sheet, as amended hereby.

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If the Restructuring shall not timely close for any reason (including, without limitation, due to the Partnership's failure to provide MassHousing with all required consents from the existing partners of the Partnership), then MassHousing shall not be deemed to have waived any default, right or remedy under the loan documents respecting the Project, and the Partnership shall be required to timely comply with all of its obligations thereunder as if the Term Sheet (as so amended) had not been executed or delivered. Such obligations, include, without limitation, the payment of debt service to MassHousing in the amounts and on the dates set forth in such loan documents.

Should you have any questions or comments, please do not hesitate to contact me.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "HMR", with a long horizontal flourish extending to the right.

Henry M. Rosen

HMR:kgb

cc: Ms. Sharon Loewenthal (via e-mail at Sharonloewe@comcast.net)