

**Town of Nahant
Community Preservation Committee**



**Grant Application Package
&
Project Submission Forms
FY 2021**

Deadline for Submission: January 31, 2020

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Town of Nahant
Community Preservation Committee



Guidelines for Submission

Forms can be found on the Town's website. Navigate to:

[Nahant.org/committees/Community Preservation/Visit Our CPC Webpage/Project Submission](http://Nahant.org/committees/Community%20Preservation/Visit%20Our%20CPC%20Webpage/Project%20Submission)

A submission form may be saved and filled out electronically or printed. Forms and attachments may be submitted manually or electronically. Addresses are:

Electronic submission: Bobbi Jo Blair at bblair@nahant.org

Manual Submission:

Nahant Community Preservation Committee
C/O Town Administrator's Office
Town Hall
Nahant, MA 01908

- 1) Each project request must be submitted on the Community Preservation Committee Project Submission Forms (the "Grant Application FY 2021" beginning on page six)"

Additional information may be attached. In particular, the completion of questions 8 -13, found on page 8, may require the inclusion of additional pages. If additional pages are necessary, please label you text with the appropriate application question number and title.

Example: **8) For acquisition projects.**
"Applicant's text"

- 2) Requests must include the need for proposed project and be documented with appropriate support information.
- 3) Obtain quotes for construction project costs whenever possible. If not, cost estimates may be used, provided the basis of the estimate is fully explained. Independent appraisals are encouraged wherever appropriate.

Stipends for project cost estimating for major projects may be requested to assist

petitioners in obtaining "Informed Cost Estimates" for their grant preparation. Please contact Antonio Barletta, the Town Administrator, for assistance in this regard.

Also, in formulating your total project cost estimates, professional services such as architectural or engineering are considered as eligible, and often necessary, costs and should be included in your request.

- 4) Requests for funding may be for up to a 5 year period.
- 5) If request is part of a longer-term project, include the total project cost.
- 6) For Departments or Committees that have multiple project requests, prioritize projects.

- 7) Requests should be received by January 31st, 2020 to be considered for recommendation at the May 16, 2020 Annual Town Meeting. This submission deadline is a hard deadline, not an aspirational one.
- 8) The Community Preservation Committee reserves the right to impose conditions on grant funding, including entering into and recording a preservation and/or conservation restriction in appropriate cases. In all cases, a grant recipient will be required to enter into a written contract with the Town of Nahant agreeing to the terms and conditions of the grant.
- 9) Please keep in mind that the uses of CPA grant funds are limited by the enabling legislation. Pages four and five of this document provide some important definitions as they are applied by MGL Ch.44B Sec.2, as amended June 28, 2012.

The Department of Revenue (DOR) published "Informational Guideline Release No. 00-209, December 2000" that contains a glossary and other information relevant to the Community Preservation Act, it can be found at the web site address listed below:

<http://www.mass.gov/dor/docs/dls/publ/igr/2000/2000209igr.pdf>

The DOR also summarizes Community Preservation Fund allowable spending purposes (M.G.L/ c/ 44b §5) in a chart found here:

<http://www.communitypreservation.org/DOR-Allowable-Uses-2012.pdf>

10. Annually the Committee reviews the implementation progress of prior year grants and has set criteria of 18 months and 36 months respectively for the latest start and completion dates. Grants failing to demonstrate this level of commitment and progress will be reviewed for possible forfeiture of the appropriation. Any such funds reclaimed will be returned to the town's respective community preservation act reserve for future appropriation.

Please complete the application form with as much detail as possible, incomplete forms may be returned to the applicant. If you encounter any difficulty while completing the application you may contact a committee member for assistance. If you are in doubt about your projects eligibility, please submit an application so that we have the opportunity to review it.

**Partial Glossary for the Community Preservation Act
MGL Ch.44B Section 2, as amended June 28, 2012**

- 1.) **“Community housing”** - low and moderate income housing for individuals and families, including low or moderate income senior housing.
- 2.) **“Historic resources”** - a building, structure, vessel or real property that is listed or eligible for listing on the state register of historic places or has been determined by the local historic preservation commission to be significant to the history, archeology, architecture or culture of a city or town.
- 3.) **“Preservation”** - protection of personal or real property from injury, harm or destruction.
- 4.) **“Open space”** - shall include, but not be limited to, land to protect existing and future well fields, aquifers and recharge areas, watershed land, agricultural land, grasslands, fields, forest land, fresh and salt water marshes and other wetlands, ocean, river, stream, lake and pond frontage, beaches, dunes and other coastal lands, land to protect scenic vistas, land for wildlife or nature preserve and land for recreational use.
- 5.) **“Recreational use”** - active or passive recreational use including, but not limited to, the use of land for community gardens, trails, and noncommercial youth and adult sports, and the use of land as a park, playground or athletic field. “Recreational use” shall not include horse or dog racing or use of land for a stadium, gymnasium or similar structure.
- 6.) **“Annual income”** - a family’s or individual’s annual gross income less reasonable allowances for dependents, other than a spouse, and for medical expenses as the housing authority or, in the event that there is no housing authority, the Department of Housing and Community Development, determines.
- 7.) **“Low income housing”** - housing for those persons and families whose annual income is less than 80 per cent of the area-wide medium income. The area-wide income shall be the area-wide median income as determined by the United States Department of Housing and Urban Development.
- 8.) **“Low or moderate income senior housing”** - housing for those persons having reached the age of 60 or over who would qualify for low or moderate income housing.
- 9.) **“Moderate income housing”** - Housing for those persons and families whose annual income is less than 100 per cent of the area-wide median income. The area-wide median income shall be the area-wide median income as determined by the United States Department of Housing and Urban Development.
- 10.) **“Maintenance”** – incidental repairs which neither materially add to the value of the property nor appreciably prolong the property’s life, but keep the property in a condition of fitness, efficiency or readiness.
- 11.) **“Capital Improvement”** – reconstruction or alteration of real property that (1) materially adds to the value of the real property or appreciably prolongs the useful life of

the real property; (2) becomes part of the real property or is annexed to the real property so that removal would cause material damage to the property or article itself; and (3) is intended to become a permanent installation or is intended to remain there for an indefinite period of time.

12.) Rehabilitation – capital improvements, or the making of extraordinary repairs, to historic resources, open spaces, lands for recreational use and community housing for the purpose of making such resources, open spaces, lands for recreational use and community housing functional for their intended uses including, but not limited to, improvements to comply with the

American with Disabilities Act and other federal, state or local building or access codes; provided, that with respect to historic resources, “rehabilitation” shall comply with the Standards for Rehabilitation stated in the United States Secretary of the Interior’s Standards for the Treatment of Historic Properties codified in 36 C. F. R. Part 68; and provided further, that with respect to land for recreational use, “rehabilitation” shall include the replacement of playground equipment and other capital improvements to the land or the facilities thereon which make the equipment or related facilities more functional for the intended recreational use.

13.) “Support of community housing” – shall include, but not be limited to, programs that provide grants, loans, rental assistance, security deposits, interest-rate write downs, or other forms of assistance directly to individuals and families who are eligible for community housing or to an entity that owns, operates or manages such housing, for the purpose of making housing affordable.

**Town of Nahant
Community Preservation Committee**



Grant Application FY 2021

Applicant: Town of Nahant

Application Purpose:

Applicant's address and phone number:

(please select all that apply)

Town Hall, 334 Nahant Road, Nahant, MA

Open Space

Community Housing

Town committee or board (if applicable):

Historic Preservation

Nahant Board of Selectmen

Recreation

1) Project Name: The Wildlife Preserve at East Point

2) Project Description:
See attachments

3) Grant Amount Requested: \$1,500,000.00

4) Contribution to the preservation Nahant's unique character:

See attachments

5) Planning Context: Is the project part of a general Town planning study (e.g. Open Space and Recreational Plan, Master Plan etc.)? If so, when was the plan prepared and who has approved the plan?

Is **NOT** part of a Program Plan

Is part of a Program Plan prepared on _____ and approved by See attached

Grant Application (cont.):

6) Evaluation Criteria: Provide a brief description of how this project meets as many of the selection criteria as may be applicable. Refer to Selection Criteria attached as Appendix A (Page 10).

7) Estimated Cost and Schedule:

Attach cost estimates for construction projects and state how costs were derived.

		Single Year Projects - Anticipated Costs				
Project Timeline	Fiscal Year*	Stipend Request Guideline #3	Professional Services	Total of CPC Funds Requested	Other Funding Sources	Total Cost
	2021			\$ 1,500,000.00	\$ 3,000,000.00	\$ 4,500,000.00
Sub Totals						
					Total	\$ 4,500,000.00

If your project is expected to continue over **more than one year**, detail the project's cost on the following chart (explanation may be attached on a separate sheet).

		Multiple Year Projects - Anticipated Costs				
Project Timeline	Fiscal Year*	Stipend Request Guideline #3	Professional Services	Total of CPC Funds Requested	Other Funding Sources	Total Cost
Prior year	2020					
First year	2021					
2nd year	2022					
3rd year	2023					
4th year	2024					
Sub Totals						
						Project Total

* **Note:** The fiscal year begins on July 1 of a given year and ends on June 30 of the following year.

Grant Application (cont.):

Other Funding Sources: Include total amount and all funding sources including any potential grants or gifts. List all sources approached even if denied funds.

List of independent funding sources	
Funding Source	Amount of Grant / Gift
1. CPA Funding	\$ 1,500,000.00
2. Private donations	\$ 3,000,000.00
3.	
4.	
Total	\$ 4,500,000.00

8) For Acquisition projects, attach appraisals and agreements, if available. Please indicate name of present owner and attach a copy of most recent deed. In addition to property address, please provide Nahant assessor's office identification (Map, Block and Lot number).

See attached

9) Coordination: If the project is dependent upon one or more other projects, identify them and indicate what the relationship(s) are among the projects. If the project is not dependent upon, but should be linked to one or more other projects, identify them and indicate the proposed relationship.

Grant Application (cont.):

10) Previous Town Meeting Action: If the project has previously been included in the Warrant of a Town Meeting, indicate the year, warrant article number, and Town Meeting action.

N/A

11) Project Priority: If you are submitting applications for more than one project, indicate the priority of this project recognizing that your most important project may not be needed or be ready for action until two or three years from now.

N/A

12) Time Sensitivity: Describe any time sensitive critical issues that may impact the ability to protect the resource or otherwise impact schedule and/or grant making decisions.

N/A

13) Contingency Planning: What are the consequences if CPA funding is not available for the current fiscal year? Describe alternate plans for temporary stabilization, long term solution.

N/A

APPENDIX A
TOWN OF NAHANT
COMMUNITY PRESERVATION ACT
SELECTION CRITERIA

The Community Preservation Committee requires that all proposed projects be eligible for CPA funding according to the requirements described in the state's CPA statute. In addition, the following questions include the criteria, as applicable, that the Committee will use to assess proposed projects.

- How will the proposed project contribute to the preservation of Nahant's unique character and enhance our quality of life?
- Is the proposed project consistent with town planning documents that have received wide input and scrutiny?
- Is the proposed project feasible?
- How "time sensitive" is the project? Is it urgent?
- Is the cost of this project proportionate to its objectives?
- In general, will the project serve multiple needs?
- Specifically, will the project serve more than one CPA category (*i.e.* affordable housing, open space, historic preservation or recreation)?
- Does the project have demonstrated community support?
- Will the project preserve currently owned town assets?
- Will the project involve the acquisition and/or protection of threatened resources?
- Will the project involve multiple sources of funding, or will it leverage other public and/or private funding sources or in-kind services?
- If multiple sources of funding are involved, are commitments from other sources documented?
- Will this project stimulate other public/private projects in Nahant?

As the law requires, Town Meeting must approve all Community Preservation Committee funding recommendations.

Grant Application (cont.):

For Community Preservation Committee Use

Received on:

Associated Town Committee:

Reviewed on:

Determination:

The Wildlife Preserve at East Point Acquisition Application

2) Project Description

We are making this application to request a grant of \$1,500,000.00 to be raised by borrowing for the purposes below described for a period of thirty (30) years as authorized by Massachusetts General Laws Chapter 44B, Section 11. The grant will be subject to various conditions as otherwise set forth below. The grant would fund a portion of the purchase price to acquire by negotiated purchase or an eminent domain taking of a conservation restriction and/or fee interest in the portion of East Point atop and to the North and East of Murphy Bunker to the coastline and/or to the boundary of the Town-owned Lodge Park, an area of approximately 10-12 acres and together with easement rights of access to and use of Canoe Beach (collectively herein referred to as "The Wildlife Preserve"), which acquisition or taking could occur as early as Fiscal Year 2021 (i.e. July 1, 2020-June 30, 2021).

The subject property is currently owned by Northeastern University at 430 Nahant Rd., Nahant, Massachusetts. Northeastern University owns 20+ acres of East Point and is abutted by the Town-owned, 8-acre Lodge Park. Lodge Park and The Wildlife Preserve together make up a contiguous parkland and preserve that has been used for over 50 years by the public for passive recreation and wildlife observation.

The intent is to acquire, and thereby save from development, the Wildlife Preserve (including the rights to Canoe Beach) only. The goal would be to leave Northeastern University's current (and 50+ year history of) use and activities undisturbed in any meaningful way. (Northeastern will retain unencumbered ownership of the remaining land, their existing buildings, the bunkers themselves, their parking areas, their water intake lines and pump house, and all other of their existing improvements on and to the site; and even in the Wildlife Preserve, Northeastern would be permitted rights to a continued use for non-conflicting, non-invasive ecological studies and the like.)

While the Board of Selectmen remain open to achieving a mutually acceptable agreement with Northeastern, the Selectmen have decided to initiate a process to acquire in fee or through a conservation restriction or easement rights (or through some combination of the same) the Wildlife Preserve at East Point through the exercise of the Town's power of eminent domain.

Preserving East Point, which is a migratory bird habitat and the largest undeveloped headland between Boston and Gloucester, in perpetuity is essential. In doing so the Town will be able to protect this diverse eco-system and habitat for maritime community vegetation, birds, mammals, amphibians and insects and to ensure Nahant's residents have access to the Wildlife Preserve, its coastline and the unmatched scenic views of the ocean on these 10-12 acres.

The requested CPC funds will pay for a portion of the *pro tanto* amount (the amount of damages to be paid to Northeastern University based on the Town's appraisal of the fair market value of the property interests being taken) to be determined by a formal appraisal of the property rights

to be acquired as well as Five Hundred Thousand (\$500,000.00) Dollars to be set aside as a reserve to pay for additional associated costs.

No borrowing of CPC funds would take place unless and until the following conditions were satisfied:

- The Town would have voted to authorize the Board of Selectmen (“BOS”) to take;
- The Town will have received in cash the greater of (x) Three Million (\$3,000,000.00) Dollars (i.e. a 2-1 match) or (y) the amount in excess of \$1.5 Million Dollars to pay the *pro tanto* established by the BOS (see below);
- The BOS shall have voted in fact to acquire or to take the Conservation Restriction and to pay Northeastern a *pro tanto* of no more than Four Million (\$4,000,000.00) Dollars, or if the BOS elects to pay more than Four Million (\$4,000,000.00) Dollars as a *pro tanto*, then the Town will have first received in cash such additional funds as to make up the difference.

4) Contribution to the preservation of Nahant’s unique character

East Point, in its unspoiled entirety, is a monument to Nahant’s character. It is a peninsula reaching far out into the Atlantic Ocean, battered by the head winds, the ocean spray and storms but stands undeterred. The history of East Point is well known and storied. Unique geology and fossils are present. Relics of Native American use at East Point have survived and more subsurface archaeological evidence is likely, and should remain undisturbed. Some of the earliest explorers are believed to have landed at East Point. The famed Nahant Hotel was there followed by the Henry Cabot Lodge estate. The people of Nahant have historically walked the area and the cliffs, enjoying the scenic beauty of the area. East Point served as the first line of defense for Boston during both World Wars and the Cold War.

Now, East Point is a unique natural resource and home to multiple protected species and shrublands. Northeastern, to its credit, has for 50-plus years allowed East Point to return to its natural state by maintaining the area on top of and to the east of Murphy Bunker as a wildlife preserve. The Town of Nahant for over 30 years has devoted vast resources and decades of planning to protect it from development and to protect Lodge Park. East Point retains signs of much of its past, but the portion to be acquired has returned to its natural state and it must now be forever protected.

6) Evaluation Criteria

In addition to the above, acquisition of the Wildlife Preserve at East Point will meet the CPC selection criteria as follows:

- It will enhance the quality of life in Nahant by protecting in perpetuity a unique and special area of Nahant for walking, hiking, picnicking, birdwatching, star gazing, fishing and ocean viewing.
- It will protect the nature of Lodge Park and the vista from Lodge Park from development.

- Protection of the entirety of East Point has been recommended by Nahant's Open Space Committee for 30 years. It is consistent with Nahant's Open Space Planning and Nahant's zoning of East Point as a protected Natural Resource District.
- The acquisition is feasible as set forth above.
- The acquisition is urgent. Northeastern University has made clear that it intends to move forward as quickly as possible with a massive project that would clear cut and forever destroy the ecology of East Point and erect a 55,000 sf building in the place of the wildlife habitat.
- The cost of the acquisition is proportionate to the values at stake. It is a small investment to preserve this historic and beautiful habitat.
- The acquisition will serve multiple needs, including, preservation of a historic site, preservation of open space, conservation of a unique habitat and maintenance of a passive recreation site.
- While there has not yet been a vote at a Town Meeting on the acquisition of East Point, recent votes at Town Meetings, public statements on Northeastern's proposed project and citizen action related to each indicate that there is widespread community support.
- The acquisition will also preserve currently owned Town assets, namely, the 8-acre Lodge Park. Without protecting The Wildlife Preserve at East Point, the character of Lodge Park will be lost.
- Acquisition will protect the historic and natural resources that are threatened. Additionally, East Point has been identified as a potential maritime shrubland and many endangered or threatened bird species have been observed there.
- The project will involve multiple sources of funding. As described, private donations will match by no less than 2:1 the requested CPA funds.
- While commitments for funding have not yet been documented, the BOS is confident that such commitments are available and will be able to be documented in a short period of time and that funds will be in the control of the Town by the time of any Town meeting vote authorizing the acquisition or taking of the Wildlife Preserve at East Point.
- 8) For Acquisition projects

The BOS has had preliminary work completed by a highly experienced and regarded appraiser, and the BOS is in the process of engaging a second independent appraisal of the value of the property rights in The Wildlife Preserve at East Point for purposes of establishing the *pro tanto* to be paid to Northeastern if the Town is to proceed through its power of Eminent Domain (the "Qualified Appraisal"). While the Qualified Appraisal has not yet been completed, the BOS is confident that the combination of CPC funding and the amounts to be raised privately in match will be adequate to fund both the *pro tanto* to be paid to Northeastern and the Five Hundred Thousand (\$500,000.00) Dollars to be set aside as a reserve to pay for additional associated costs.

Present Owner – Northeastern University

430 Nahant Rd.
Nahant, MA 01908

Assessor's Parcel ID – 1B-0-1

The most recent deed is attached.

DEED WITHOUT WARRANTY

KNOW ALL MEN BY THESE PRESENTS: That the UNITED STATES OF AMERICA acting by and through the Secretary of Health, Education, and Welfare by the Regional Director of the Department of Health, Education, and Welfare, Region I, under and pursuant to the powers and authorities contained in the Federal Property and Administrative Services Act of 1949 (63 Stat. 377) as amended, the Civil Rights Act of 1964, and the regulations promulgated thereunder, and the Department of Health, Education, and Welfare Statement of Organization and Delegation of Authority, Part 2, section 2-249.10(A)(3) (29 F.R. 5096) for and in consideration of the observance and performance by Northeastern University, a corporation organized under the laws of the Commonwealth of Massachusetts, of the covenants, conditions, reservations, and restrictions hereinafter contained and for other valuable consideration grants to Northeastern University, its successors and assigns, subject to the covenants, conditions, reservations, and restrictions hereinafter set forth certain parcels of land with the buildings thereon situated in the Town of Nahant, County of Essex, Commonwealth of Massachusetts more particularly bounded and described as follows:

The fee simple title to land acquired by the United States of America through the filing of a Declaration of Taking on February 3, 1941 entitled, "United States of America Petitioner vs. 13.98 Acres of Land, More or Less, Situate in Nahant, Essex County Massachusetts and H.C. Lodge Estate, Defendant, Civil No. 6341," and obtaining final judgment thereon in the United States District Court in and for the District of Massachusetts.

TRACT A (Parcel #1)

A certain parcel of land situated in the Town of Nahant, County of Essex, Commonwealth of Massachusetts, being more particularly bounded and described as follows:

SOUTHWESTERLY by Nahant Road and a portion of the former Nahant Road four hundred thirty six and 27/100 (436.27) feet;

NORTHWESTERLY by land now or formerly of Thomas P. Beal et al, Trustees, measuring on the upland ninety one and 90/100 (91.90) feet;

NORTHEASTERLY by Massachusetts Bay;

SOUTHEASTERLY by land of the United States of America five hundred and eleven (511) feet more or less;

SOUTHEASTERLY by land of the United States of America seventy and 98/100 (70.98) feet;

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SOUTHEASTERLY by land of the United States of America forty-two and 86/100 (42.86) feet;

SOUTHWESTERLY by land now or formerly of A.D. Hill et al, Trustees two hundred fifty-three and 92/100 (253.92) feet by Parcel #2;

SOUTHWESTERLY by land now or formerly of A.D. Hill et al, Trustees, one hundred eighty-one and 10/100 (181.10) feet by Parcel #2;

NORTHWESTERLY, WESTERLY, AND SOUTHWESTERLY by said former Nahant Road by three (3) lines measuring together seventy-three and 62/100 (73.62) feet.

Containing 8.04 acres, more or less.

The above described property is a portion of the Henry Cabot Lodge Estate shown as part of Lot A on Land Court Plan #6813 - 6814A.

The fee simple title to land acquired by the United States of America through the filing of a Declaration of Taking on November 7, 1941, entitled "United States of America, Petitioner vs. 14.46 Acres of Land, More or Less, Situate in Essex County, State of Massachusetts and Harmon P. Elliott, Defendant, Civil No. 6439," and obtaining final judgment thereon in United States District Court in and for the District of Massachusetts.

The fee simple title to land hereinafter described, subject, however to existing easements for public roads and public utilities therein.

TRACT A (Parcel #2)

Two (2) certain parcels of land situate in the Town of Nahant, County of Essex, Commonwealth of Massachusetts, being more particularly bounded and described as follows:

Beginning at the intersection of the Northerly corner of the former Estate of Julia Bryant Paine at the Southeasterly streetline of Swallows Cave Road;

thence by Swallows Cave Road and a private road on the following courses and distances; North 31° 14' East 208.86 feet; North 31° 56' East 103.19 feet; North 43° 36' East 56.3 feet; North 50° 53' East 53.0 feet; North 54° 32' East 62.2 feet; North 62° 43' East 87.2 feet; North 73° 28' East 40.8 feet;

thence by former Nahant Road on the following courses and distances South 83° 44' East 147.2 feet; South 71° 47' East 34.0 feet; South 67° 34' East 49.1 feet and by a curve to the left 17.94 feet;

thence by the following courses and distances South 56° 20' 45" East 181.10 feet by land now or formerly of the Henry Cabot Lodge Estate by Parcel #1; South

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50° 30' 45" East 253.92 feet by land now or formerly of the Henry Cabot Lodge Estate by Parcel #1; South 46° 25' 00" West 313.52 feet by land of the United States of America; South 43° 35' East 260 feet more or less to Massachusetts Bay;

thence Southeasterly, Southerly, and Southwesterly by Massachusetts Bay;

thence North 1° 43' East 24 feet more or less to a bolt;

thence by land now or formerly of the Estate of Julia Bryant Paine North 1° 43' East 155.82 feet to the apex of a stone post;

thence by four (4) courses by land now or formerly of the Estate of Julia Bryant Paine as follows: North 62° 00' West 28.5 feet; North 76° 18' West 129.6 feet; North 63° 16' West 44.2 feet; North 59° 09' West 114.5 feet to the point of beginning.

Containing 12.10 acres, more or less.

The above-described property is a portion of the land formerly of A. D. Hill, et al, Trustees, and is shown as part of Lot C on Land Court Plan #6813 - 6814A and the two lots of land shown on said plan as belonging to Thomas P. Curtis and Francis I. Amory.

TRACT A (Parcel #3)

Beginning at a point on the former division line between land of A. D. Hill, et al, Trustees and land of the Estate of Henry Cabot Lodge, now land of the United States of America, said point of beginning being at the Easterly end of the discontinued portion of Nahant Road;

thence by the Southerly line of the discontinued portion of Nahant Road by land formerly of A. D. Hill, et al, Trustees, now land of the United States of America on the following courses and distances, by a curve to the right a distance of 17.94 feet, North 67° 34' West 49.1 feet, North 71° 47' West 34.0 feet and North 83° 44' West 147.2 feet to a point at the Westerly end of the discontinued portion of Nahant Road;

thence North 4° 16' 50" East by the said Westerly end of the discontinued portion of Nahant Road about 24 feet to the center line of said road;

thence Southeasterly by the center line of the discontinued portion of Nahant Road about 250 feet to the Easterly end of said road at land formerly of the Estate of Henry Cabot Lodge, now land of the United States of America;

thence Southwesterly by the said Easterly end of the discontinued portion of Nahant Road, by land formerly

of the Estate of Henry Cabot Lodge, now land of the United States of America about 10 feet to the point of beginning.

Containing 0.14 of an acre, more or less.

Reserving to the United States of America, its successors and assigns, a perpetual easement and right of way in, over and across the above described Parcels Nos. 1, 2 and 3, and for the benefit of remaining land of the United States of America, as shown on "Plan of Land in Nahant, Massachusetts, showing property in fee, Access and Utilities Easements, by C.O. Baird, Jr., Civil Engineer, 360 Huntington Avenue, Boston, Massachusetts, Scale 1" = 40', June 1, 1965," attached hereto and marked Block 8, Schedule D, to allow access from Nahant Road to said remaining land of the United States of America, shown on said Plan to comprise 8.30 acres. The location of said easement and right of way is shown on said plan as an "existing road". Together with the right to enter upon the above described Parcels Nos. 1, 2 and 3 so far as is reasonably necessary for the maintenance, repair, or replacement of the said way, provided that the United States of America, its successors and assigns shall restore the affected property to the same condition it was in prior to the performance of such maintenance, repair or replacement.

Reserving also to the United States of America, its successors and assigns, a perpetual easement to use existing sanitary sewer and water lines and electrical conduits, presently located in, over, across and under the above described Parcels 1, 2 and 3, as shown on said Plan, together with the right to enter upon said Parcels 1, 2 and 3 so far as is reasonably necessary for the maintenance, repair, or replacement of the said utility lines provided that the United States of America, its successors and assigns shall restore the affected property to the same condition it was in prior to the performance of such maintenance, repair or replacement.

Future owner of Parcels 1, 2 and 3 hereafter referred to as the grantee, its successors and assigns, shall have the right to relocate any or all of the easements referred to above, the cost of such relocation to be borne entirely by the grantee; provided that any relocation of said easements which may be accomplished by the grantee shall be adequate to insure to the United States of America, for the benefit of its remaining land the continuation of the access and utility services furnished by said easements herein reserved, and shall be accomplished in a manner that will not create any unnecessary interference with the use and enjoyment by the United States of America of said easements.

Provided further that in the event there is a need to repair or replace said existing road or any of the said existing utility lines, the grantee and the United States of America, for themselves, their successors and assigns, covenant and agree that the cost of such repair or replacement, as well as the cost for any of the maintenance of the same, including but not limited to snow removal and sanding on the travelled portion of the way, shall, as to any portion used or to be used exclusively by one party, be borne by that party alone, and, as to any portion used or to be used by both parties, then by both parties equally, and covenant and agree further that in an emergency situation either party may act without the prior consent of the other party in order to preserve their common interests, and that otherwise either party may request of the other party in writing for the concurrence of the other party in the proposed work and if no agreement with respect to the said work is reached within thirty (30) days after the receipt by the other party of the said request, then the party making the request may have the said work done and may charge to the other party its share of the cost of the said work as above provided. Such a request, if to the United States of America, shall be addressed to the Director, New England Division, Bureau of Yards and Docks, 495 Summer Street, Boston, Massachusetts, 02210, and if to the grantee, to the address of the grantee.

With respect to damages to or destruction of any property of the grantee, its successors or assigns, or for injuries to the person of the grantee, or the grantee's officers, agents, servants or employees or others who may be on the granted premises at their invitation or the invitation of any one of them, arising from or incident to the use, maintenance, repair or replacement of the aforesaid easements, the United States of America assumes no liability beyond the scope of its liability under the terms and provisions of the Federal Tort Claims Act. The United States of America does, however, hereby covenant on behalf of its successors and assigns that the property of the grantee, its successors and assigns, that is damaged or destroyed by the successors, assigns or licensees of the United States of America, incident to the use, maintenance, repair or replacement of the aforesaid easements, shall be promptly repaired or replaced by the said successors or assigns of the said United States of America, to the reasonable satisfaction of the grantee, its successors or assigns, or the cost of such repair or replacement (if the same is performed by the grantee, its successors or assigns) paid to the grantee, its successors and assigns. The United States of America, for and on behalf of its successors and assigns, further covenants and agrees that said successors and assigns will indemnify and hold harmless the grantee, its successors and assigns, of and from any claims for personal injury incident to the use, maintenance, repair and replacement of the said easements by the successors, assigns, or licensees of the said grantor.

Said property conveyed hereby was declared surplus and was assigned to the Department of Health, Education, and Welfare for disposal for educational purposes pursuant to the provisions of the aforementioned Federal Property and Administrative Services Act of 1949 and of applicable rules, regulations and orders.

This Deed is executed and delivered to Northeastern University, its successors and assigns, without covenants or warranties by or on

behalf of the UNITED STATES OF AMERICA whatsoever, either express or implied.

AND this deed is made and accepted upon each of the following conditions subsequent which shall be binding upon and enforceable against Northeastern University, its successors or assigns, and each of them, as follows:

1. That for a period of twenty (20) years from the date of this deed the above described property herein conveyed shall be utilized continuously in the manner and for the educational purposes set forth in the approved program and plan contained in the application of Northeastern University, dated June 16, 1965, and for no other purpose.
2. That during the aforesaid period of twenty (20) years, Northeastern University will at all times be and remain a non-profit institution, organization or association, exempt from taxation under section 101(6) of the 1939 Internal Revenue Code, or section 501(c)(3) of the 1954 Internal Revenue Code;
3. That during the aforesaid period of twenty (20) years, Northeastern University will resell, lease, mortgage, or encumber, or otherwise dispose of the above described property or any part thereof or interest therein only as the Department of Health, Education, and Welfare, or its successor in function, in accordance with its existing regulations, may authorize in writing.
4. That one year from the date of this deed and annually thereafter for the aforesaid period of twenty (20) years unless the Department of Health, Education, and Welfare or its successor in function otherwise directs, Northeastern University will file with the Department of Health, Education and Welfare or its successor in function reports on the operation and maintenance of the above described property

and will furnish, as requested, such other pertinent data evidencing continuous use of the property for the purposes specified in the above identified application.

5. That for the period during which the above described property is used for a purpose for which the Federal financial assistance is extended by the Department or for another purpose involving the provision of similar services or benefits, Northeastern University hereby agrees that it will comply with Title VI of the Civil Rights Act of 1964 (P.L. 88-352) and all requirements imposed by or pursuant to the Regulation of the Department of Health, Education, and Welfare (45 CFR Part 80) issued pursuant to that title and as in effect on the date of this deed, to the end that, in accordance with Title VI of that Act and the Regulation, no person in the United States shall, on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the program and plan referred to in condition 1 above or under any other program or activity of Northeastern University, its successors or assigns, to which such Act and Regulation apply by reason of this conveyance.

In the event of a breach of any of the conditions set forth above whether caused by the legal or other inability of Northeastern University, its successors or assigns, to perform any of the obligations herein set forth, all right, title, and interest in and to the above described property shall, at its option revert to and become the property of the UNITED STATES OF AMERICA, which shall have an immediate right of entry thereon, and Northeastern University, its successors or assigns, shall forfeit all right, title, and interest in and to the above described property and in any and all of the tenements, hereditaments, and appurtenances thereunto belonging; PROVIDED HOWEVER, that the failure of the Department of Health, Education, and Welfare, or its successor in function, to insist in any one or more instances upon complete performance of any of the said conditions shall not be construed as a waiver or a relinquishment of the future performance of any such conditions, but the obligations of Northeastern University with respect to such future performance shall continue in full force and effect; PROVIDED FURTHER,

that in the event the UNITED STATES OF AMERICA fails to exercise its option to re-enter the premises for any such breach of conditions subsequent numbered 1, 2, 3, and 4 herein within 21 years from the date of this conveyance, conditions numbered 1, 2, 3, and 4 herein together with all rights of the UNITED STATES OF AMERICA to re-enter as in this paragraph with respect to conditions numbered 1, 2, 3, and 4 herein, shall, as of that date, terminate and be extinguished; PROVIDED FURTHER, that the expirations of conditions 1, 2, 3, and 4, and the rights to re-enter shall not affect the obligation of Northeastern University, its successors and assigns with respect to condition numbered 5 herein or the right reserved to the UNITED STATES OF AMERICA to re-enter for breach of said condition.

In the event title to the above described premises is reverted to the UNITED STATES OF AMERICA for non-compliance or voluntarily reconveyed in lieu of reverter, Northeastern University, its successors and assigns, at the option of the Department of Health, Education, and Welfare or its successor in function, shall be responsible and shall be required to reimburse the UNITED STATES OF AMERICA for the decreased value of the above described property not due to reasonable wear and tear, acts of God, and alterations and conversions made by Northeastern University to adapt the property to the educational use for which the property was acquired. The UNITED STATES OF AMERICA shall, in addition thereto, be reimbursed for such damages including such costs as may be incurred in recovering title to or possession of the above described property, as it may sustain as a result of the non-compliance.

Northeastern University may secure abrogation of the conditions subsequent numbered 1, 2, 3, and 4 herein by:

- a. Obtaining the consent of the Department of Health, Education, and Welfare, or its successor in function; and
- b. Payment to the UNITED STATES OF AMERICA of the public benefit allowance granted to Northeastern University of one hundred (100) percent from the current market value of eighty-five thousand (\$85,000) dollars, less a credit at the rate of five (5) percent for each twelve (12) months during which the property has been utilized in accordance with the purposes specified in the above identified application.

Northeastern University, by acceptance of this deed covenants and agrees for itself, its successors and assigns, and every successor in interest to the property herein conveyed or any part thereof -- which covenant shall attach to and run with the land for so long as the property herein conveyed is used for a purpose for which the Federal financial assistance is extended by the Department or for another purpose involving the provision of similar services or benefits and which covenant shall in any event, and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the UNITED STATES OF AMERICA and its successors against Northeastern University, its successors and assigns, and every successor in interest to the property, or any part thereof -- that it will comply with Title VI of the Civil Rights Act of 1964 (P.L. 88-352) and all requirements imposed by or pursuant to the Regulation of the Department of Health, Education, and Welfare (45 CFR Part 80) issued pursuant to that title and as in effect on the date of this deed, to the end that, in accordance with Title VI of that Act and the Regulation, no person in the United States shall, on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the program and plan referred to in condition 1 above or under any other program or activity of Northeastern University, its successors or assigns, to which such Act and Regulation apply by reason of this conveyance.

Northeastern University, by the acceptance of this deed, further covenants and agrees for itself, its successors and assigns, that in the event the property conveyed herein is sold, leased, mortgaged, encumbered, or otherwise disposed of, or is used for purposes other than those set forth in the above identified program and plan without the consent of the Department of Health, Education, and Welfare, all revenues or the reasonable value, as determined by the Department of Health, Education, and Welfare, of benefits to Northeastern University deriving directly or indirectly from such sale, lease, mortgage, encumbrance, disposal or use (or the reasonable value as determined by the Department of Health, Education, and Welfare of any other unauthorized use) shall be considered to have been received and held in trust by Northeastern University for the UNITED STATES OF AMERICA

and shall be subject to the direction and control of the Department of Health, Education, and Welfare.

Northeastern University, by the acceptance of this deed, further covenants and agrees, for itself, its successors and assigns, that if Northeastern University, its successors and assigns, shall cause any of the buildings, structures, or improvements on the premises hereby conveyed to be insured against loss, damage or destruction and any such loss, damage or destruction shall occur during the period Northeastern University holds title to said property subject to said conditions, 1, 2, 3, and 4, said insurance and all moneys payable to Northeastern University, its successors or assigns, thereunder shall be held in trust by Northeastern University, its successors or assigns, and shall be promptly used by Northeastern University for the purpose of repairing such buildings, structures or improvements and restoring the same to their former condition, or, if not so used, shall be paid over to the Treasurer of the United States in an amount not exceeding the unamortized public benefit allowance of the buildings, structures or improvements lost, damaged, or destroyed.

Northeastern University, by the acceptance of this deed, further covenants and agrees, for itself, its successors and assigns, that the UNITED STATES OF AMERICA shall have the right during any period of emergency declared by the President of the United States or by the Congress of the United States to the full unrestricted possession, control and use of the property hereby conveyed, or of any portion thereof, including any additions or improvements thereto made subsequent to this conveyance. Prior to the expiration or termination of the 20-year period of restricted use by Northeastern University such use may be either exclusive or non-exclusive and shall not impose any obligation upon the Government to pay rent or any other fees or charges during the period of emergency, except that the Government shall (i) bear the entire cost of maintenance of such portion of the property used by it exclusively or over which it may have exclusive possession or control, (ii) pay the fair share, commensurate with the use, of the cost of maintenance of such of the property as it may use non-exclusively or over which it may have non-exclusive possession or control, (iii) pay a fair rental for the use of improvements or additions to the premises made by Northeastern

University without Government aid, and (iv) be responsible for any damage to the property caused by its use, reasonable wear and tear, and acts of God and the common enemy excepted. Subsequent to the expiration or termination of the 20-year period of restricted use, the obligations of the Government shall be as set forth in the preceding sentence, and in addition the Government shall be obligated to pay a fair rental for all or any portion of the conveyed premises which it uses.

This instrument is intended to take effect as a sealed instrument.

IN WITNESS WHEREOF, the UNITED STATES OF AMERICA has caused this instrument to be executed this 23rd day of February, 1966.

UNITED STATES OF AMERICA
Acting by and through the
Secretary of Health, Education, and
Welfare

WITNESSES:

Edward J. Bradley

James C. Frisk

By:

Walter W. Mode

WALTER W. MODE
Regional Director, Region I
Department of Health, Education,
and Welfare

ACKNOWLEDGMENT

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK)

DATE: February 23, 1966

Before me a Notary Public in and for the Commonwealth of Massachusetts then and there personally appeared Walter W. Mode duly empowered, authorized and delegated by the Secretary of Health, Education, and Welfare pursuant to a Delegation of Authority, who signed the foregoing instrument in behalf of the UNITED STATES OF AMERICA and acknowledged the same to be his free act and deed in his said capacity and the free act and deed of the UNITED STATES OF AMERICA.

LAWRENCE E. BURSTEIN
NOTARY PUBLIC
MY COMMISSION EXPIRES DECEMBER 6, 1969

Lawrence E. Burstein
Notary Public

My Commission Expires

ACCEPTANCE

I, Edward S. Parsons, Business Manager of Northeastern University having been duly authorized on June 10, 1965, by vote of the Board of Trustees of Northeastern University to accept this deed for and on behalf of the said Northeastern University do hereby accept this deed and do agree to all the terms, covenants, conditions, reservations and restrictions contained in said deed for and on behalf of said Northeastern University.

WITNESSES:

Margery E. Jassal
Nelson R. Hill

Edward S. Parsons
Edward S. Parsons
Business Manager
Northeastern University

ACKNOWLEDGMENT

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK)

DATE: Feb. 24. 1966

Before me a Notary Public in and for the Commonwealth of Massachusetts then and there personally appeared Edward S. Parsons known to me to be the person described in and who signed the above "Acceptance" for and on behalf of Northeastern University and acknowledged the same to be his free act and deed in his said capacity and the free act and deed of said Northeastern University.

Feb. 18. 1967
My Commission Expires

Lucretia B. Watson
Notary Public

WHEREAS, by deed dated February 23, 1966, certain real property located in Nahant, Essex County, Massachusetts, was conveyed by the UNITED STATES OF AMERICA to Northeastern University (hereinafter called the GRANTOR) for educational purposes; and

WHEREAS, the said deed contained certain conditions and restrictions including a prohibition against the sale, lease, mortgage, encumbrance or other disposal of any portion of the property thereby conveyed or any interest therein without the consent of the UNITED STATES OF AMERICA; and

WHEREAS, the Massachusetts Electric Company (hereinafter called the GRANTEE) wishes to obtain an easement on a part of said property, to construct, operate, maintain, and repair thereon an electric transmission line, which transmission line will promote the use of said property for educational purposes; and

WHEREAS, the GRANTOR desires to grant and confirm unto the GRANTEE the said easement; and

WHEREAS, the Secretary of Health, Education, and Welfare, acting under and pursuant to the provisions of section 203 (k)(2) of the Federal Property and Administrative Services Act of 1949, as amended (63 Stat. 377), hereinafter called the Act, has power to consent on behalf of the United States of America and desires on its behalf to consent to the said grant by the GRANTOR of an easement unto the GRANTEE; and

WHEREAS, notice of the proposed action to be taken has been given to the Administrator of General Services in accordance with the provisions of the Act and he has not interposed objection thereto;

NOW THEREFORE, in consideration of the premises and the observance and performance by the GRANTOR of the covenants and conditions hereinafter contained, the UNITED STATES OF AMERICA, acting by and through the Secretary of Health, Education, and Welfare, under and pursuant to the authority contained in the Act, does hereby give its consent to the execution by Northeastern University of an easement unto the said GRANTEE to construct, reconstruct, repair, maintain, operate and patrol, for the transmission of high and low voltage electric current, a line of four (4) poles (which may be erected at different times), with wires and cables strung upon and from the same, and all necessary foundations, anchors, guys, braces, fittings, equipment and appurtenances, over,

across and upon a part of the aforesaid land in Nahant, Essex County, Massachusetts. Said line to enter from Swallow Cave Road and cross to the aforesaid land of the Grantor all as shown on sketch entitled: "MASSACHUSETTS ELECTRIC CO. LYNN, MASS. AND PROPOSED NEW POLES ON PRIVATE PROP. OFF SWALLOW CAVE RD., NAHANT DATE 3-21-66 SCALE NTS PLATE 5818," copies of which are in the possession of the Grantor, Grantee, and the United States of America.

Also the perpetual right and easement from time to time without further payment therefor to trim and keep trimmed along said line, such trees or underbrush as may in the opinion of the Grantee interfere with the efficient and safe operation of the line, and to renew, replace and otherwise change but not relocate the line and each and every part thereof, and to pass along said line to and from the adjoining lands for all the above purposes and the removal of the line.

This Consent by the UNITED STATES OF AMERICA to the easement is subject to the following terms and conditions:

1. The said easement is subject to the rights of the UNITED STATES OF AMERICA as provided for in the said quitclaim deed dated February 23, 1966, hereinabove mentioned.
2. It is understood and agreed that in the event the Grantor abandons its possession of the land which is the subject matter of the easement or loses title because it violates conditions of its deed, the easement shall become voidable upon the written notice of the Grantor's successor in title to the Grantee, delivered or mailed to the Grantee at its corporate offices.
3. It is expressly understood and agreed that the said rights and easements are to be used solely for the purpose of providing or maintaining services to the Grantor.
4. It is agreed that the line shall remain the property of the Grantee, its successors and assigns, and that the Grantee, its successors and assigns, shall pay all taxes assessed thereon.
5. A copy of this instrument of consent shall be attached to and made a part of the instrument granting the said easement.

This instrument is intended to take effect as a sealed instrument.

IN WITNESS WHEREOF, the UNITED STATES OF AMERICA has caused this instrument to be executed this 17th day of August, 1967.

UNITED STATES OF AMERICA
Acting by and through the
Secretary of Health, Education, and Welfare

By Walter W. Mode
Walter W. Mode, Regional Director
Department of Health, Education, and
Welfare - Region I

WITNESSES: Arthur M. Menard

Edward G. Bradley

ACKNOWLEDGMENT

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK)

DATE: August 17, 1967

Before me a Notary Public in and for the Commonwealth of Massachusetts then and there personally appeared Walter W. Mode duly empowered, authorized and delegated by the Secretary of Health, Education, and Welfare pursuant to a Delegation of Authority, who signed the foregoing instrument in behalf of the UNITED STATES OF AMERICA and acknowledged the same to be his free act and deed in his said capacity and the free act and deed of the UNITED STATES OF AMERICA.

Lawrence E. Burstein
Notary Public

LAWRENCE E. BURSTEIN
NOTARY PUBLIC
MY COMMISSION EXPIRES DECEMBER 6, 1969

My Commission Expires

DOCUMENT NO. 233710

By George B. ...

ESSEX SOUTH DISTRICT
RECORDED
11/11/1919
9:00 AM

1001

**Estimated Borrowings
CPC
\$1,500,000**

**30 Years
4%**

CPC		\$1,500,000.00			
4% Interest					
				FY	
Payment Date	FY	Principal	Interest	Interest	FY Total P&I
8/26/2020	FY 21	\$50,000.00	\$30,000.00		
2/15/2021	FY 21		\$29,000.00	\$59,000.00	\$109,000.00
8/26/2021	FY 22	\$50,000.00	\$29,000.00		
2/15/2022	FY 22		\$28,000.00	\$57,000.00	\$107,000.00
8/26/2022	FY 23	\$50,000.00	\$28,000.00		
2/15/2023	FY 23		\$27,000.00	\$55,000.00	\$105,000.00
8/26/2023	FY 24	\$50,000.00	\$27,000.00		
2/15/2024	FY 24		\$26,000.00	\$53,000.00	\$103,000.00
8/26/2024	FY 25	\$50,000.00	\$26,000.00		
2/15/2025	FY 25		\$25,000.00	\$51,000.00	\$101,000.00
8/26/2025	FY 26	\$50,000.00	\$25,000.00		
2/15/2026	FY 26		\$24,000.00	\$49,000.00	\$99,000.00
8/26/2026	FY 27	\$50,000.00	\$24,000.00		
2/15/2027	FY 27		\$23,000.00	\$47,000.00	\$97,000.00
8/26/2027	FY 28	\$50,000.00	\$23,000.00		
2/15/2028	FY 28		\$22,000.00	\$45,000.00	\$95,000.00
8/26/2028	FY 29	\$50,000.00	\$22,000.00		
2/15/2029	FY 29		\$21,000.00	\$43,000.00	\$93,000.00
8/26/2029	FY 30	\$50,000.00	\$21,000.00		
2/15/2030	FY 30		\$20,000.00	\$41,000.00	\$91,000.00
8/26/2030	FY 31	\$50,000.00	\$20,000.00		
2/15/2031	FY 31		\$19,000.00	\$39,000.00	\$89,000.00
8/26/2031	FY 32	\$50,000.00	\$19,000.00		
2/15/2032	FY 32		\$18,000.00	\$37,000.00	\$87,000.00
8/26/2032	FY 33	\$50,000.00	\$18,000.00		
2/15/2033	FY 33		\$17,000.00	\$35,000.00	\$85,000.00
8/26/2033	FY 34	\$50,000.00	\$17,000.00		
2/15/2034	FY 34		\$16,000.00	\$33,000.00	\$83,000.00
8/26/2034	FY 35	\$50,000.00	\$16,000.00		
2/15/2035	FY 35		\$15,000.00	\$31,000.00	\$81,000.00
8/26/2035	FY 36	\$50,000.00	\$15,000.00		
2/15/2036	FY 36		\$14,000.00	\$29,000.00	\$79,000.00
8/26/2036	FY 37	\$50,000.00	\$14,000.00		
2/15/2037	FY 37		\$13,000.00	\$27,000.00	\$77,000.00
8/26/2037	FY 38	\$50,000.00	\$13,000.00		
2/15/2038	FY 38		\$12,000.00	\$25,000.00	\$75,000.00
8/26/2038	FY 39	\$50,000.00	\$12,000.00		
2/15/2039	FY 39		\$11,000.00	\$23,000.00	\$73,000.00
8/26/2039	FY 40	\$50,000.00	\$11,000.00		
2/15/2040	FY 40		\$10,000.00	\$21,000.00	\$71,000.00
8/26/2040	FY 41	\$50,000.00	\$10,000.00		
2/15/2041	FY 41		\$9,000.00	\$19,000.00	\$69,000.00
8/26/2041	FY 42	\$50,000.00	\$9,000.00		
2/15/2042	FY 42		\$8,000.00	\$17,000.00	\$67,000.00
8/26/2042	FY 43	\$50,000.00	\$8,000.00		
2/15/2043	FY 43		\$7,000.00	\$15,000.00	\$65,000.00
8/26/2043	FY 44	\$50,000.00	\$7,000.00		
2/15/2044	FY 44		\$6,000.00	\$13,000.00	\$63,000.00
8/26/2044	FY 45	\$50,000.00	\$6,000.00		
2/15/2045	FY 45		\$5,000.00	\$11,000.00	\$61,000.00
8/26/2045	FY 46	\$50,000.00	\$5,000.00		
2/15/2046	FY 46		\$4,000.00	\$9,000.00	\$59,000.00
8/26/2046	FY 47	\$50,000.00	\$4,000.00		
2/15/2047	FY 47		\$3,000.00	\$7,000.00	\$57,000.00
8/26/2047	FY 48	\$50,000.00	\$3,000.00		
2/15/2048	FY 48		\$2,000.00	\$5,000.00	\$55,000.00
8/26/2048	FY 49	\$50,000.00	\$2,000.00		
2/15/2049	FY 49		\$1,000.00	\$3,000.00	\$53,000.00
8/26/2049	FY 50	\$50,000.00	\$1,000.00		
2/15/2050	FY 50		\$0.00	\$1,000.00	\$51,000.00
Totals		\$1,500,000.00	\$900,000.00	\$900,000.00	\$2,400,000.00

**Estimated Borrowings
CPC
\$1,500,000**

30 Years

CPC		\$1,500,000.00			
6% Interest					
				FY	
Payment Date	FY	Principal	Interest	Interest	FY Total P&I
8/26/2020	FY 21	\$50,000.00	\$45,000.00		
2/15/2021	FY 21		\$43,500.00	\$88,500.00	\$138,500.00
8/26/2021	FY 22	\$50,000.00	\$43,500.00		
2/15/2022	FY 22		\$42,000.00	\$85,500.00	\$135,500.00
8/26/2022	FY 23	\$50,000.00	\$42,000.00		
2/15/2023	FY 23		\$40,500.00	\$82,500.00	\$132,500.00
8/26/2023	FY 24	\$50,000.00	\$40,500.00		
2/15/2024	FY 24		\$39,000.00	\$79,500.00	\$129,500.00
8/26/2024	FY 25	\$50,000.00	\$39,000.00		
2/15/2025	FY 25		\$37,500.00	\$76,500.00	\$126,500.00
8/26/2025	FY 26	\$50,000.00	\$37,500.00		
2/15/2026	FY 26		\$36,000.00	\$73,500.00	\$123,500.00
8/26/2026	FY 27	\$50,000.00	\$36,000.00		
2/15/2027	FY 27		\$34,500.00	\$70,500.00	\$120,500.00
8/26/2027	FY 28	\$50,000.00	\$34,500.00		
2/15/2028	FY 28		\$33,000.00	\$67,500.00	\$117,500.00
8/26/2028	FY 29	\$50,000.00	\$33,000.00		
2/15/2029	FY 29		\$31,500.00	\$64,500.00	\$114,500.00
8/26/2029	FY 30	\$50,000.00	\$31,500.00		
2/15/2030	FY 30		\$30,000.00	\$61,500.00	\$111,500.00
8/26/2030	FY 31	\$50,000.00	\$30,000.00		
2/15/2031	FY 31		\$28,500.00	\$58,500.00	\$108,500.00
8/26/2031	FY 32	\$50,000.00	\$28,500.00		
2/15/2032	FY 32		\$27,000.00	\$55,500.00	\$105,500.00
8/26/2032	FY 33	\$50,000.00	\$27,000.00		
2/15/2033	FY 33		\$25,500.00	\$52,500.00	\$102,500.00
8/26/2033	FY 34	\$50,000.00	\$25,500.00		
2/15/2034	FY 34		\$24,000.00	\$49,500.00	\$99,500.00
8/26/2034	FY 35	\$50,000.00	\$24,000.00		
2/15/2035	FY 35		\$22,500.00	\$46,500.00	\$96,500.00
8/26/2035	FY 36	\$50,000.00	\$22,500.00		
2/15/2036	FY 36		\$21,000.00	\$43,500.00	\$93,500.00
8/26/2036	FY 37	\$50,000.00	\$21,000.00		
2/15/2037	FY 37		\$19,500.00	\$40,500.00	\$90,500.00
8/26/2037	FY 38	\$50,000.00	\$19,500.00		
2/15/2038	FY 38		\$18,000.00	\$37,500.00	\$87,500.00
8/26/2038	FY 39	\$50,000.00	\$18,000.00		
2/15/2039	FY 39		\$16,500.00	\$34,500.00	\$84,500.00
8/26/2039	FY 40	\$50,000.00	\$16,500.00		
2/15/2040	FY 40		\$15,000.00	\$31,500.00	\$81,500.00
8/26/2040	FY 41	\$50,000.00	\$15,000.00		
2/15/2041	FY 41		\$13,500.00	\$28,500.00	\$78,500.00
8/26/2041	FY 42	\$50,000.00	\$13,500.00		
2/15/2042	FY 42		\$12,000.00	\$25,500.00	\$75,500.00
8/26/2042	FY 43	\$50,000.00	\$12,000.00		
2/15/2043	FY 43		\$10,500.00	\$22,500.00	\$72,500.00
8/26/2043	FY 44	\$50,000.00	\$10,500.00		
2/15/2044	FY 44		\$9,000.00	\$19,500.00	\$69,500.00
8/26/2044	FY 45	\$50,000.00	\$9,000.00		
2/15/2045	FY 45		\$7,500.00	\$16,500.00	\$66,500.00
8/26/2045	FY 46	\$50,000.00	\$7,500.00		
2/15/2046	FY 46		\$6,000.00	\$13,500.00	\$63,500.00
8/26/2046	FY 47	\$50,000.00	\$6,000.00		
2/15/2047	FY 47		\$4,500.00	\$10,500.00	\$60,500.00
8/26/2047	FY 48	\$50,000.00	\$4,500.00		
2/15/2048	FY 48		\$3,000.00	\$7,500.00	\$57,500.00
8/26/2048	FY 49	\$50,000.00	\$3,000.00		
2/15/2049	FY 49		\$1,500.00	\$4,500.00	\$54,500.00
8/26/2049	FY 50	\$50,000.00	\$1,500.00		
2/15/2050	FY 50		\$0.00	\$1,500.00	\$51,500.00
Totals		\$1,500,000.00	\$1,350,000.00	\$1,350,000.00	\$2,850,000.00