

NOTE

October 21, 2010
[Date]

Edgartown
[City]

Massachusetts
[State]

4 Oak Grove
Chilmark, MA 02535

[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ **210,315.00** (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is **Martha's Vineyard Savings Bank, Mutual Savings**

I will make all payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of **5.5000%**.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

****SEE ATTACHED CONSTRUCTION LOAN ADDENDUM****

(A) Time and Place of Payments

I will pay principal and interest by making a payment every month.

I will make my monthly payment on the **1st** day of each month beginning on **December 01, 2011**.

I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on **November 01, 2041**, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at **Martha's Vineyard Savings Bank, 78 Main Street, Edgartown, MA 02539**

or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. **\$1,194.15**

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of **Fifteen** calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be **3.0000%** of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in

this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

Borrower has executed and acknowledges receipt of pages 1 through 3 of this Note.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

_____ (Seal) _____ (Seal)
Cameron J Parry -Borrower -Borrower

_____ (Seal) _____ (Seal)
-Borrower -Borrower

_____ (Seal) _____ (Seal)
-Borrower -Borrower

[Sign Original Only]

CONSTRUCTION LOAN ADDENDUM

This Construction Loan Addendum made this **21st** day of **October 2010**, and is incorporated into and shall be deemed to amend and supplement the Note of the same date given by the undersigned (the Borrower) to **Martha's Vineyard Savings Bank**

(the Lender).

The Addendum is to govern Borrower's rights and duties during the Construction Period. If this Addendum conflicts with any provision of the Note, this Addendum controls during the Construction Period.

1. Construction Period

This Addendum shall govern Borrower's obligation and rights during the Construction Period, which shall begin on the date of the Note and this Addendum and end on **11/01/2011**, unless Lender in its sole discretion extends that date.

2. Interest

During the Construction Period, interest shall accrue daily on such portion of the principal of the Note as has been advanced to Borrower or at Borrower's direction by the Lender. The rate of interest shall be determined according to the Note. Interest will be calculated based upon a **360** day year and should be due and payable on the **1st** day of each and every month commencing on **12/01/2010** and continuing through **11/01/2011**.

3. Principal

The principal will be disbursed to Borrower or others at Borrower's direction from time to time by Lender according to the schedule set forth in the Construction Loan Agreement and according to the terms and conditions of that Agreement. If Borrower should default in any of Borrower's obligations under the Note, Mortgage/Deed of Trust, the Addendum or the Construction Loan Agreement, the Lender may declare the full principal due and payable as described in the Note and the applicable provisions of the Mortgage/Deed of Trust, whether or not the full principal has been disbursed.

4. Payments

Borrower will make consecutive monthly payments of interest only on the monies advanced commencing on the first day of the first month following this date. Regular payments of principal and interest, as provided for in the Note shall commence on the first day of the second month following the month in which all monies are advanced (provided construction is completed prior to the end of the Construction Period), and shall continue until Borrower's loan is paid in full.

I will make my monthly payments at **78 Main Street**
Edgartown, MA 02539
or at a different place if required by Lender.

5. Construction Loan Agreement

Borrower has executed a Construction Loan Agreement (Agreement) which governs the terms and conditions of Borrower's rights to advancements of principal from Lender. The provisions of the "Agreement" are incorporated into this Addendum as if they were fully reproduced in this Addendum.

6. Conversion to Permanent Loan

Unless this Addendum is extended in writing by Lender, this Addendum shall be of no effect upon the completion of the Construction Period. At that time, the terms of the Note shall control Borrower's rights and obligations with respect to Lender. If at any time the Construction Period ends, construction is not complete or the property may not lawfully be occupied, Lender may withhold such portion of the principal as it deems necessary to ensure the completion of construction and readiness for occupancy of the property. Borrower will pay interest under the Note as if the full amount of the principal has been disbursed in that event. Upon conversion, all accrued and unpaid interest up to conversion date shall be due in full and paid to Lender.

_____	Borrower	_____	Borrower
Cameron J Parry			
_____	Borrower	_____	Borrower
_____	Borrower	_____	Borrower
_____	Borrower	_____	Borrower

LEASEHOLD MORTGAGE AND SECURITY AGREEMENT

CAMERON J. PARRY, of 4 Oak Grove, Chilmark, Massachusetts, (“Mortgagor”), in consideration of TWO HUNDRED TEN THOUSAND THREE HUNDRED FIFTEEN AND NO/100 DOLLARS (\$210,315.00), hereby grants to **THE MARTHA’S VINEYARD SAVINGS BANK**, a Massachusetts Savings Bank organized and existing under the laws of The Commonwealth of Massachusetts with its principal place of business at 78 Main Street, Edgartown, County of Dukes, Commonwealth of Massachusetts (“Mortgagee”), with Mortgage Covenants, to secure the performance of all covenants and agreements set forth in a certain Note from Mortgagor to Mortgagee of even date herewith (“Note”) and to secure the performance of all covenants and agreements contained herein, and to secure the payment and performance of all other debts, covenants and agreements of or by Mortgagor to or for the benefit of Mortgagee now existing or hereafter arising while this Mortgage is still undischarged of record, all of the Mortgagor’s right, title and interest in the structures located at **4 Oak Grove, Chilmark, Dukes County, Massachusetts** and all of the right, title and interest of Mortgagor as Lessee under a certain Lease from the Town of Chilmark, dated _____, 2010 (“Lease”), which Lease is recorded with the Dukes County Registry of Deeds in Book _____, Page _____, and covers the land and improvements known as **4 Oak Grove, Chilmark, County of Dukes, Commonwealth of Massachusetts** more particularly described on Exhibit “A”, attached hereto (the “Land”) together with any and all improvements now or hereafter situated thereon, more particularly described on Exhibit “B”, attached hereto.

As further security for all of Mortgagor’s obligations described or referred to herein, Mortgagor grants to Mortgagee a priority continuing security interest, in the following property, whether now owned or hereafter acquired, and all additions, accessions, replacements and substitutions thereto and therefor and the proceeds, including insurance proceeds, thereof (hereinafter collectively called the “Collateral”):

All items of personal property described in Exhibit “B” attached hereto, including fixtures and those items hereafter acquired, located at or used in connection with the dwelling on the Land.

Mortgagor covenants and agrees that, as of the execution hereof, Mortgagor shall:

(a) execute and deliver to Mortgagee, as necessary and in form appropriate for recording and filing, financial statements on all such Collateral;

(b) provide Mortgagee with such other assurances as it may require to establish Mortgagee's security interest in such Collateral; and

(c) execute, deliver and cause to be recorded and filed from time to time, without notice or demand, and at the Mortgagor's sole cost and expense, continuances and such other instruments as will maintain Mortgagee's security in such Collateral as aforesaid and in the event of default hereunder Mortgagor hereby grants Mortgagee free power and authority as attorney irrevocable of Mortgagor to execute, deliver and record and/or file such instruments.

Mortgagor's leasehold interest in the Land under the Lease and the Collateral are hereinafter referred to as the "Premises".

Mortgagor covenants and agrees with Mortgagee:

(1) to perform all of the covenants and agreements contained in the Lease, the Note and in all other documents or instruments executed by Mortgagor in connection herewith;

(2) to pay prior to the last date on which the same may be paid without penalty or interest, all taxes, charges for water, sewer and other municipal services, and assessments, whether or not assessed against Mortgagor, if applicable or related in any way to the Premises, or any interest in the Premises of Mortgagor, Mortgagee or any other person or organization, or the debt, obligations or performance secured hereby, or the disbursement or application of the proceeds therefrom, excluding, however, any income or corporation excise tax of Mortgagee;

(3) to carry with respect to the Premises and its use such insurance as Mortgagee may from time to time require and as may from time to time be required by any applicable Federal, State or local law or regulation, including, without limitation, the following:

(a) Casualty Insurance against loss or damage to the Premises on a comprehensive all risk basis which shall include fire, extended coverage, vandalism, malicious mischief and flood, if applicable, in an amount equal to the lesser of \$350,000.00 or the replacement value of the Collateral;

(b) Comprehensive General Liability Insurance for claims arising from bodily, personal injury and property damage occurring upon, in or about the Premises on an occurrence basis with combined single limit coverage of not less than \$1,000,000.00;

and all insurance (with evidence of payment of premiums thereon satisfactory to Mortgagee) so required to be maintained, together with any other insurance with respect to the Premises maintained by Mortgagor, shall be deposited with, and, except for public liability coverage and any other coverage Mortgagee may determine shall not be payable to it in case of loss, shall be first payable in case of loss to Mortgagee; all renewals or replacements of such insurance from time to time in force together with evidence of payment of premiums thereon satisfactory to Mortgagee shall be delivered to Mortgagee at least twenty (20) days before the

expiration date of the then current insurance; all insurance required as aforesaid to be maintained with respect to the Premises shall be written by such companies, on such terms, in such form and for such periods and amounts as Mortgagee shall from time to time approve and shall provide that coverage may not be canceled without twenty (20) days prior written notice to Mortgagee;

(4) to maintain the Premises at all times as required by the Lease and otherwise in as good repair and condition as the same now are or hereafter may be put, damage from casualty expressly not excepted, permitting no waste or strip of the Premises, nor any violation of any law, by-law, ordinance, restriction, regulation, order or code affecting the Premises or the use thereof and not to remove or alter any of the improvements, equipment, appliances, furnishings and fixtures constituting part of the Premises without the prior written consent of Mortgagee; and to permit Mortgagee, its agents and employees reasonable opportunity to enter upon the Premises for the purposes of inspecting the condition of the Premises and determining Mortgagor's compliance with the covenants contained herein. Mortgagor covenants to cure any violation of law, by-law, ordinance, restriction, regulation, order or code affecting the Premises or any use thereof disclosed by Mortgagee's inspection or otherwise, within a reasonable period of time, but in no event longer than one hundred twenty (120) days;

(5) to observe and perform all the obligations imposed upon Mortgagor under the Lease, and not to do or permit to be done anything which would impair the security of the Mortgagee's security therein;

(6) to occupy the entire Premises, or cause the same to be occupied by Mortgagor's permitted lessees and, upon demand of Mortgagee, to assign and deliver to Mortgagee any and all leases of the Premises or any part thereof, or Mortgagor's right to receive any or all rents and other income reserved in such leases, provided, however, that Mortgagor shall retain the right to receive such rents until the occurrence of a default under any instrument executed in connection with this transaction. Such assignments shall be in form satisfactory to Mortgagee, and Mortgagor hereby grants Mortgagee full power and authority as attorney irrevocable of Mortgagor to make execute, acknowledge, deliver and record such assignments. After any default by Mortgagor hereunder or under the terms of such assignments, Mortgagee shall be entitled to modify and otherwise deal with all such leases with the same power and discretion that Mortgagee would have if it were the lessor thereunder and Mortgagee shall be entitled to collect all of the rents and other income reserved in such leases, to collect and endorse any checks issued in the name of Mortgagor, and to apply the same to the debt secured hereby, and after foreclosure Mortgagee shall not be liable to account to Mortgagor for rents or other income thereafter accruing provided however, that any such assignments shall also provide that Mortgagor may have and retain such rents and profits until such default occurs; and Mortgagee shall further have the right to subordinate this Mortgage and its rights hereunder to any lease of the Premises or any portion thereof, and upon execution and recording of any instrument by Mortgagee which purports to effect such subordination, this Mortgage shall be subordinate to the lease or leases referred to in such instrument with the same force and effect as if such lease or leases had been executed and delivered prior to the execution, delivery and recording of this Mortgage;

(7) if the Premises or any part thereof shall be damaged or destroyed by fire or other hazard insured against, or if the Premises or any portion thereof shall be taken by eminent domain, no settlement on account of any loss, damage or taking shall be made without the consent of Mortgagee and in conformity with the Lease, provided, however, in the event of default hereunder, Mortgagee may at its option, settle any claims with the insurers or taking authority, and provided further that any proceeds from insurance or damages for such taking, as the case may be, shall be paid to Mortgagee, and Mortgagor hereby irrevocably assigns the same to Mortgagee, and Mortgagor hereby grants to Mortgagee full power and authority as attorney irrevocable of Mortgagor to settle such claims and to collect and endorse any checks issued in the name of Mortgagor. Mortgagee, in its discretion, may either apply any insurance proceeds or eminent domain award against any of the debt or obligations secured hereby (in which case Mortgagor's obligations hereunder to restore such damage to the Premises as may have been caused by such fire, other hazard or taking, shall terminate), or release such portion of the proceeds to Mortgagor as is necessary to restore the Premises to their prior condition insofar as is practicable upon such terms and conditions as Mortgagee deems appropriate, and apply the balance thereof~ if any, to the debt secured hereby; provided, however, that if any insurer of the Premises denies liability, Mortgagor shall not be relieved of its obligation to restore the Premises;

(8) if Mortgagor shall default in the performance or observance of any covenant or agreement herein, or in the Note contained, Mortgagee shall have the right to (without regard to the adequacy of any security) to apply toward the debt secured hereby any deposit, payment or any sum due from Mortgagee to Mortgagor without first enforcing any other rights of Mortgagee against Mortgagor, or against the Premises;

(9) if Mortgagee shall become involved in any action or course of conduct with respect to the Note, this Mortgage, the Premises, the Lease, or any other security for the debt or obligations secured hereby, in order to protect its interest therein, including without limitation: Mortgagee's commencement and prosecution of foreclosure proceeding; the payment of real estate taxes, insurance premiums, prior or subsequent mortgages or security interests; involvement in bankruptcy proceedings concerning Mortgagor; entering the Premises, for the care and management thereof; or defending or participating as a party in any action at law or in equity brought by Mortgagor or any other person or organization with respect to the Premises (or other security for the debt secured hereby), Mortgagor shall promptly reimburse Mortgagee for all charges, costs and expenses incurred by Mortgagee in connection therewith, including without limitation attorneys' fees and an additional reasonable fee to compensate Mortgagee for overhead and personnel salaries and wages attributable to undertaking such action or conduct;

(10) that at any foreclosure sale of the Premises, the Premises or any portion thereof may be offered for sale for one total price or separately, and the proceeds of such sale or sales may be accounted for in one account without distinction between the items of security or without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshaling of assets. Mortgagee may, in the exercise of the power of sale herein given, sell the Premises and said other security in parts or parcels, said sales may be held from time to time, by public or private sale, and the powers shall not be fully executed until all of the

Premises and said other security not previously sold shall have been sold; if surplus proceeds are realized from a foreclosure sale, Mortgagee shall not be liable for any interest thereon pending distribution of such proceeds by Mortgagee;

(11) to notify Mortgagee promptly of the existence of and the exact details of any other lien or security interest affecting any portion of the Premises, now existing or hereafter arising and to make all payments that become due to any secured party having such security interests. Mortgagor represents that no lien or security interest presently exists in the Premises except as has heretofore been disclosed in writing to Mortgagee;

(12) Mortgagee shall be entitled, but not obligated, to cure any default of Mortgagor hereunder, and shall be reimbursed by Mortgagor for all costs, charges, and expenses, including without limitation attorneys' fees, incurred in connection therewith;

(13) in the event the legal or beneficial ownership of the Premises, or any portion thereof or interest therein, becomes vested in anyone other than Mortgagor or an entity owned or controlled by all makers of the Note (and for the purposes of the foregoing, a sale or transfer of a material portion of the beneficial interest of a trust or stock of a corporation, or a change in the identity of the general partner of a limited partnership or a partner in a general partnership, or the trustee of a trust, shall be deemed such a vesting), the entire mortgage debt shall, at the option of Mortgagee, become due and payable on demand together with all prepayment charges to which Mortgagee would be entitled under the Note or by law if the Note were paid in full at the time of demand, provided, however, that Mortgagee may, without notice to Mortgagor, deal with Mortgagor's successor or successors in interest with reference to the Mortgage and the debt secured hereby in the same manner as with Mortgagor without in any way releasing, discharging or modifying Mortgagor's liability or obligation with respect to this Mortgage or the debt secured hereby. No sale or transfer of the Premises hereby mortgaged and no forbearance on the part of Mortgagee or extension of the time for the payment of the debt secured hereby or any other indulgence given by Mortgagee shall operate to release, discharge, modify, change or affect the original liability of Mortgagor, nor the priority of this Mortgage either in whole or in part, notice of such forbearance, extension or other indulgence being hereby expressly waived;

(14) that Mortgagor shall not:

(a) create, permit to be created or suffer any lien or encumbrance on the Premises (except for the lien for unpaid real estate taxes and betterment assessments prior to the commencement of interest and penalties thereon);

(b) if Mortgagor is other than a natural person or persons, liquidate, terminate its existence, merge or consolidate with any other entity or dissolve;

(c) file a petition under any chapter of the federal Bankruptcy Act or institute any other proceeding under any law relating to bankruptcy, bankruptcy reorganization, insolvency or relief of debtors, or consent to an assignment, composition or similar arrangement for the benefit of

Mortgagor's creditors, or consent to appointment of a receiver for any of Mortgagor's property.

(15) if this Mortgage is at any time subject or subordinate to another mortgage, Mortgagor shall not modify, amend, or extend such prior mortgage, or the debt or any obligation secured thereby, without the consent of Mortgagee. Any default under such prior mortgage or any obligations secured thereby shall be a default hereunder, and Mortgagee shall be entitled but not obligated to cure said default, as provided herein;

(16) any notice, demand or other communication from Mortgagee to Mortgagor shall be deemed satisfactorily given upon depositing the same in writing in the United States mail, postage prepaid by registered or certified mail, addressed to Mortgagor at the address set forth herein or the address of Mortgagor last known to Mortgagee; and any such notice, demand or other communication shall be treated as having been given two days after such deposit in the United States mails; and a notice so addressed shall always be a sufficient notice, notwithstanding a change of ownership of the equity of redemption of the Premises whether or not consented to by Mortgagee; and where more than one person constitutes the Mortgagor, one notice sent to the address or the last known address of Mortgagor shall constitute sufficient notice to all.

(17) Mortgagor shall:

(a) not store or dispose of any hazardous material or oil on the Premises, or on any other site or vessel owned, occupied, or operated either by Mortgagor, or by any person for whose conduct Mortgagor is responsible;

(b) neither directly nor indirectly transport or arrange for the transport of any hazardous material or oil;

(c) at the request of the Mortgagee, take all such action, including, without limitation, the conducting of engineering tests (at the sole expense of Mortgagor) to confirm that no hazardous material or oil is or ever was stored on the Premises; and

(d) provide the Mortgagee with written notice: (i) upon Mortgagor's obtaining knowledge of any potential or known release, or threat of release, of any hazardous material or oil at or from the Premises, or any other site or vessel owned, occupied, or operated by Mortgagor or by any person for whose conduct Mortgagor is responsible or whose liability may result in a lien on the Premises; (ii) upon Mortgagor's receipt of any notice to such effect from any federal, state, or other governmental authority; and (iii) upon Mortgagor's obtaining knowledge of any occurrence of any expense or loss by such governmental authority in connection with the assessment, containment, or removal of any hazardous material or oil for which expense or loss Mortgagor may be liable or for which expense a lien may be imposed on the Premises.

(18) Permitted Mortgage Agreement Rider:

The Mortgage is subject to the terms and conditions contained in the Permitted Mortgage

Agreement Rider attached hereto and in the event of any conflict between the terms of this Mortgage and the Rider then the terms of the Rider shall control.

In the event of a breach of any other covenant, condition or agreement contained in this Mortgage or in the Note remaining uncured for a period in excess of five (5) days after any applicable cure period (except that no grace period shall be permitted for a default under Sections 2, 13, 14(b) or 14(c) above), or any breach in the covenants, conditions or agreements in any instrument given in connection with the Note, or in any other mortgage, debt or obligation of or from Mortgagor to Mortgagee remaining uncured after the expiration of any applicable grace periods; or if any involuntary proceedings shall be commenced against Mortgagor or any general partner or trustee of Mortgagor, if any, under any chapter of the Federal Bankruptcy Act or other law relating to bankruptcy, bankruptcy reorganization, insolvency or relief of debtors, and such petition or proceeding is not dismissed within thirty (30) days from the date on which it is filed or instituted; or if Mortgagor becomes insolvent or is unable to pay its debts as they become due, then, at the option of Mortgagee but in compliance with the terms and provisions of the Lease, Mortgagee shall have the Statutory Power of Sale as hereinafter provided.

The failure at any time of Mortgagee to exercise this option shall not constitute a waiver of the right to exercise the right at any other time, whether or not for additional interest or other consideration paid or payable to Mortgagee. No forbearance on the part of Mortgagee or extension of the time for the payment of the whole or any part of the obligations secured hereby, whether oral or in writing, or any other indulgence given by Mortgagee to Mortgagor or to any other party claiming any interest in or to the Premises, shall operate to release or in any manner affect the original liability of Mortgagor, or the priority of this Mortgage or to limit, prejudice or impair any right of Mortgagee, including without limitation, the right to realize upon the security, or any part thereof; for the obligations secured hereby or any of them, notice of any such extension, forbearance or indulgence being hereby waived by Mortgagor and all those claiming by, through or under Mortgagor; and no consent or waiver, express or implied, by Mortgagee to or of any default by Mortgagor shall be construed as a consent or waiver to or of any further default in the same or any other term, condition, covenant or provision of this Mortgage or of the obligations secured hereby; in case redemption is had by the Mortgagor after foreclosure proceedings have begun, the holder shall be entitled to collect all costs, charges and expenses incurred up to the time of redemption.

This instrument is intended to also be a Security Agreement under the Uniform Commercial Code (U.C.C.). The conveyance of the Collateral shall constitute a grant of a U.C.C. Security Interest therein and the recording of this instrument shall have the effect of a fixture filing. In addition to any other remedy contained herein, upon any default by Mortgagor and at any time thereafter, Mortgagee shall have all of the remedies of a secured party under the U.C.C. as now in effect in the Commonwealth of Massachusetts, and such further remedies as may from time to time hereafter be provided under Massachusetts law for a secured party. In addition to notice that may be required under the Lease, Mortgagee will give to Mortgagor reasonable notice of the time and place of any public sale of Collateral or of the time after which any private sale or other intended disposition thereof is to be made, and such requirement of reasonable notice shall

be met if such notice is provided at least five (5) days before the time of the sale of disposition; provided, however, that if the provisions of the U.C.C. as adopted in Massachusetts are applicable to any Collateral which is sold in connection with or as part of the Premises, or any part thereof; at one or more foreclosure sales, any notice required under such provisions shall be fully satisfied by the notice given in execution of the Statutory Power of Sale. Expenses of retaking, holding, preparing for sale, selling and the like shall include the reasonable attorneys' fees and legal expenses of Mortgagee.

Mortgagor agrees that all rights of Mortgagee may be exercised together or separately and further agrees that in exercising its Power of Sale, Mortgagee may sell the Collateral or any part thereof either separately from, or together with, the real property, or any part thereof; all as Mortgagee may in its sole discretion elect.

In case any provision of the Note, this Mortgage, or any instrument executed by any person or organization in connection therewith shall be found unenforceable or invalid for any reason, the enforcement of any other provision shall be deemed modified to the extent necessary to be enforceable or if such modification is not practicable, such provision shall be deemed deleted from this Mortgage.

This Mortgage is upon the Statutory Condition and upon the further condition that all covenants and agreements of Mortgagor in the Note, this Mortgage, all other instruments executed in connection therewith and in all other mortgages, debts and obligations of or from Mortgagor to or for the benefit of Mortgagee shall be kept and fully performed, and upon any breach of the same Mortgagee shall have the Statutory Power of Sale and any other powers given by statute.

The word "Mortgagor" as used herein means Mortgagor named herein, whether one or several, and also means any subsequent owner or owners of the equity of redemption of the Premises, and all of the covenants and agreement of Mortgagor herein contained shall be binding upon Mortgagor, its heirs, executors, administrators, successors and assigns and shall be joint and several if more than one person constitutes Mortgagor. The word "Mortgagee" as used herein means Mortgagee named herein and any subsequent holder or holders of this Mortgage.

This Mortgage is executed under seal this 21st day of **October 2010**.

Witness

Cameron J. Parry

COMMONWEALTH OF MASSACHUSETTS

County of Dukes County, ss

On this 21st day of October 2010, before me, the undersigned notary public, personally appeared Cameron J. Parry, proved to me through satisfactory evidence of identification which were personal knowledge / driver's license / passport / other: _____ (circle one), to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

Before me: _____
Notary Public

My Commission Expires:

EXHIBIT A

EXHIBIT B

The single family house with the furniture and furnishings therein together with any and all improvements made thereon situated at 4 Oak Grove, Chilmark, Dukes County, Massachusetts on land leased from the Town of Chilmark.