

NANTUCKET HOUSING NEEDS COVENANT PROGRAM

Subprogram

AUTHORITY MORTGAGE

<OWNER/GRANTOR> _____

who resides at _____

_____, Nantucket, Massachusetts

("Mortgagor"), grants to the Nantucket Housing Authority ("Mortgagee"), with MORTGAGE COVENANTS, to secure the performance of a certain Nantucket Housing Needs Covenant, dated _____, 20____, between

and the Nantucket Housing Authority recorded with said Deeds in Book _____, Page _____, or filed as Document No. _____, all rights and interests appurtenant

to Unit No. _____ of _____

Condominium created by Master Deed, dated _____, 20____, and recorded with the

Nantucket County Registry of Deeds, in Book _____, Page _____, or at Certificate of Title

No. _____, and shown on a plan recorded in said Registry of Deeds

as _____,

described in Exhibit A attached hereto and made a part hereof ("Premises").

The termination of said Nantucket Housing Need Covenant dated _____, 20____ shall automatically discharge this mortgage without the necessity of recording any additional instruments.

This mortgage, without the necessity of recording any additional instrument, shall automatically be subordinate and junior in right to any later recorded purchase money mortgage, or refinance thereof, held by an institutional mortgagee (bank, trust company or insurance company regulated by state or federal law) to the same extent as if the later mortgage had been executed and recorded prior in time to the recording of this mortgage.

This mortgage is upon the STATUTORY CONDITION for any breach of which the holders hereunder shall have the STATUTORY POWER OF SALE.

WITNESS my/our hand/s and seal/s this _____ day of _____ 20____ .

Owner/Grantor

Owner/Grantor

THE COMMONWEALTH OF MASSACHUSETTS

Nantucket County, ss. _____, 20____

On this _____ day of _____ 20____, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which was _____ photographic identification with signature issued by a federal or state governmental agency, _____ oath or affirmation of a credible witness, _____ personal knowledge of the undersigned, to be the person whose name is signed on the preceding document, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public
My commission expires: _____