

June 30, 2016

Massachusetts Housing Finance Agency
One Beacon Street
Boston, MA 02018

Re: Project: The Enclave at Norfolk, MA
Borrower: Norfolk Holdings, LLC

To whom it may concern:

We understand that Michael Goldberg, as Manager of Norfolk Holdings, LLC is requesting that MassHousing issue a Letter of Site Approval for the Enclave at Norfolk Chapter 40B residential condominium project, to be developed on the Village Green property. It is our understanding the project subsidy will be through either the Federal Home Loan Bank of Boston's New England Fund (NEF) Program or MassHousing's Housing Starts Program. In connection with the site approval process under Chapter 40B, we understand that MassHousing is requesting a letter from Rockland Trust Company ("the Bank"), as a FHLBB-Member Bank, expressing interest in financing the Project.

We have seen the site and reviewed the preliminary Project plans which propose the development of 56 residential condominiums, along with associated improvements on the Property.

Although, it is premature to specify the terms under which Rockland Trust Company may issue a binding financing commitment, based on preliminary numbers, we believe that Norfolk Holdings, LLC is capable of successfully completing the project. Financing will be subject to the Bank's underwriting standards. The Bank may require the participation of other financial institution(s) as a condition of financing.

Rockland Trust Company would have an interest in financing the construction and permanent financing of this Project, subject to normal and customary underwriting by the Bank that would be completed at a later date. This letter does not constitute, nor shall it be construed as, a financing commitment for the Project. Should the Bank be requested to finance the construction of the Project, Norfolk Holdings, LLC, as the applicant, would be requested to submit a loan application with supporting documentation for review by the Bank in accordance with the bank's customary lending practices. In the meantime, Rockland Trust Company

maintains an interest in supporting Mr. Goldberg and Norfolk Holdings, LLC in the Enclave at Norfolk Project.

Should you have any questions regarding this subject matter, please feel free to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "Terry Katsaros", written over a horizontal line. The signature is somewhat stylized and includes a large loop at the beginning.

Terry Katsaros
First Vice President

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