MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the “MOU”) is made this 13TH day of January, 2017, by and between the RIVENDELL INTERSTATE SCHOOL DISTRICT, a PreK-12 interstate public school district, with a principal place of business at 10 School Drive, Orford, New Hampshire 03777 (“SCHOOL DISTRICT”) and AFFORDABLE HOUSING EDUCATION AND DEVELOPMENT (AHEAD), INC. a New Hampshire Non-Profit corporation with a principal place of business at 161 Main Street, Littleton, New Hampshire (“DEVELOPER”).

WITNESSETH

WHEREAS, SCHOOL DISTRICT whose mission is to foster the intellectual, social and personal development of its students, and who owns multiple parcels of real estate in the towns of Orford, New Hampshire, Fairlee, and West Fairlee, Vermont;

WHEREAS, DEVELOPER is the owner and manager of numerous low income, residential apartment units in New Hampshire and Vermont;

WHEREAS, SCHOOL DISTRICT, is the owner and trustee of a certain parcel of real estate referred to as the Old Orford Academy land and buildings and wishes to explore viable and sustaining uses for this property;

WHEREAS, DEVELOPER has agreed to apply for a $30,000 Technical Assistance (TA) grant to determine the feasibility of developing the Old Orford Academy property into up to 30 senior housing units along with other possible commercial uses, to the New Hampshire Housing Finance Authority;

WHEREAS, DEVELOPER wishes to apply for other grant funding and predevelopment funding to explore the feasibility of this property;

WHEREAS, in order for DEVELOPER to be able to qualify and be eligible for funding, DEVELOPER must be able to show “site control”; and

WHEREAS, the Developer who has extensive experience in projects such as these, is willing to make every effort to explore possible development of this property which satisfies the requirements and the mission of the SCHOOL DISTRICT;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:
2. Procedure.

2.1 SCHOOL DISTRICT agrees to allow DEVELOPER exclusive right and access to property known as the Old Orford Academy for a period of up to 12 months. Said period shall be from February, 2017 to February, 2018.

2.2 Should it be determined that there is sufficient and reasonable market demand, and should the SCHOOL DISTRICT approve of a plan proposed by DEVELOPER, SCHOOL DISTRICT shall enter into a 99 year lease with DEVELOPER for the price of $1.00. This lease shall be approved by all parties to this MOU.

2.3 It is the intent of the parties to incorporate the abutting properties currently owned by Thomas and Sally Patton into this project.

2.4 It is the intention to provide mixed income housing for senior residents, which is defined as persons 62 years old or older.

2.5 Every effort shall be made to incorporate a part of the property to be reserved for commercial use.

2.6 It is also understood that in some instances, the SCHOOL DISTRICT may be required to assist in obtaining various permits.

2.7 It is also understood that should the DEVELOPER need to employ selective demolition as required to evaluate the condition of site/structure, that the areas will be restored to their original condition.

2.8 SCHOOL DISTRICT agrees to maintain the property in a stable condition until such time as it is turned over at some future closing.

3. Consents; Certification.

3.1 By executing this MOU, each of the parties warrants and represents that it has received any and all consents and approvals necessary for them to enter into this MOU and carry out the provisions of this MOU.


4.1 If any party shall be in breach of this MOU or is in default of any term or condition of this MOU, or knowingly misrepresents the status of the property, each party shall have any and all remedies available to them at law, equity or otherwise.
5. Term.
The term of this MOU shall be two (2) years, commencing on the Effective Date
and terminating on the second (2nd) anniversary thereof.


All notices, reports, consents and receipts shall be in writing and shall be deemed
duly given on (a) the date of personal or overnight courier delivery; (b) the date of
transmission by facsimile or other electronic transmission service, provided a
confirmation copy is also sent no later than the next business day by postage paid, return
receipt requested first-class mail; or (c) three (3) business days after the date of deposit in
the United States mail, by postage paid, return receipt requested first-class mail,
addressed as follows:

To SCHOOL DISTRICT:
Rivendell Interstate School District
10 School Drive
Orford, New Hampshire 03777
Attn: Michael Harris, Superintendent
Email Address: mharris@rivendellschool.org

To DEVELOPER:

Affordable Housing Education and Development (AHEAD), Inc.
161 Main Street
Littleton, New Hampshire 03561
Attn: Michael C. Claflin, Executive Director
Email Address: mclaflin@homesahead.org

7. Miscellaneous.

7.1 This MOU may not be assigned in whole or in part by any party hereto.

7.2 This MOU shall be governed by and interpreted pursuant to the laws
of the State of New Hampshire, notwithstanding conflicts of law principles. Any action or
proceeding arising from this MOU shall be maintained in a State or Federal court located
in the State of New Hampshire and the parties hereto consent to such venue and
jurisdiction for all purposes.

7.3 This MOU may be executed in one or more counterparts, each of which
shall be deemed an original, but all of which together shall constitute one and the same.
7.4 Paragraph and section headings are inserted herein for convenience of reference only and in no way are to be construed to define, limit or affect the construction or interpretation of the terms of this MOU.

7.5 No amendment, modification or supplement to this MOU shall be binding unless executed in writing and signed by all the parties thereto.

7.6 All parties hereto, warrant and represent that they have taken any and all corporate or other action necessary to enter into this MOU, and further warrant and represent that the persons executing this MOU are duly authorized to execute this MOU and once executed by said persons shall be valid, binding and enforceable obligations of the party.

7.7 No waiver of any provision of this MOU shall be binding unless set forth expressly in writing and signed by an authorized representative of the waiving party. The waiver by any party hereto of a breach of any provision of this MOU shall not operate or be construed as a waiver of any prior or succeeding breach of the same or any other term or provision of this MOU which shall remain in full force and effect.

7.8 In the event any provision of this MOU shall be considered illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions, hereof, but such provisions shall be fully severable, and this MOU shall be construed and enforced as if such illegal or invalid provisions had never been inserted therein.

IN WITNESS WHEREOF, the parties hereto have executed this MOU the date and time first above written.

[PAGE ENDS HERE, SIGNATURE PAGES TO FOLLOW]
Witness: [Signature]

RIVENDELL INTERSTATE SCHOOL DISTRICT:

By: [Signature]
Name: Michael R. Harris
Title: Superintendent

AFFORDABLE HOUSING EDUCATION AND DEVELOPMENT (AHEAD), Inc.

By: [Signature]
Title: Executive Director

Witness: [Signature]