

**FIRST AMENDMENT  
TO  
DEED RIDER**

This will be the FIRST AMENDMENT to that certain deed rider (the "Deed Rider") attached to as exhibit "A" and made a part of the deed of Herbert L. Abrams and Marilyn R. Abrams as Grantor dated March 14, 2003, recorded with the Dukes County Registry of Deeds at Book 937, Page 489 as confirmed by deeds recorded with said Deeds at Book 966, Page 125 and Book 970, Page 458 respectively, to Pinto Abrams as Grantee affecting Parcel 1 on a plan entitled "Plan of Land in Chilmark, Mass. Surveyed for Theodore L. & Nell L. Howell November 21, 1969 Scale 1" = 200' Dean R. Swift, Reg'd. Land Surveyor Vineyard Haven, Mass.", recorded with a deed from Theodore L. Howell and Nell L. Howell dated December 29, 1969, recorded with the Dukes County Registry of Deeds at Book 281, Page 08 (the "Plan").

The Deed Rider is amended such that Paragraph 5 is deleted in its entirety and replaced with the following:

5. Rights of Mortgagees: Notwithstanding anything herein to the contrary, if the holder of record of a first mortgage granted to a state or national bank, state or federal savings and loan association, cooperative bank, mortgage company, trust company, insurance company or other institutional lender or its successors or assigns shall acquire the Property by reason of foreclosure or similar remedial action under the provisions of such mortgage or upon conveyance of the Property in lieu of foreclosure, having first given the Town ninety (90) days notice of its intention to proceed with such foreclosure, similar remedial action, or conveyance, and the Town, or its assignee, declines or fails to cure any default and/or to acquire such first mortgage within said period, the restrictions and covenants herein contained shall not apply upon such acquisition of the Property by any purchaser of the Property at a foreclosure sale conducted by such holder, or any purchaser of the Property from such holder, and such Property shall thereupon and thereafter be free from all such restrictions.

In the event such holder, after having first given the aforesaid ninety (90) days notice, conducts a foreclosure or other proceeding enforcing its rights under such mortgage and the Property is sold for a price in excess of the sum of the outstanding principal balance of the note secured by such mortgage plus all future advances, accrued interest and all costs and expenses which the holder is entitled to recover pursuant to the terms of the note and the mortgage, such excess shall be paid to the to the Grantee up to an amount that is no greater than the "Maximum Resale Price" less the sum of the outstanding principal balance of the note secured by such mortgage plus all future advances, accrued interest and all costs and expenses which the holder is entitled to recover pursuant to the terms of the note and the mortgage. Any additional sum in excess of that adjusted amount shall be paid to the Town or its designee in consideration of the loss of the value and benefit of the restrictions and covenants herein contained; provided, that in the event that such excess shall be so paid Town or its designee by such holder, the Town shall thereafter indemnify such holder against loss or damage to such holder resulting from any claim made by the maker of

such mortgage to the extent that such claim is based upon payment of such excess by such holder to the Town or its designee in accordance herewith, provided that such holder shall give the Town prompt notice of any such claim and shall not object to intervention by the Town in any proceeding relating thereto. To the extent the Grantee possesses any interest in any amount payable to the Town under this paragraph, to the fullest extent permissible by law, the Grantee hereby assigns its interest in such amount to said holder for payment to the Town.

All other provisions of the Deed Rider are hereby ratified and confirmed.

Executed as of the \_\_\_\_\_ day of October, 2010.

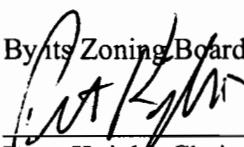
TOWN OF CHILMARK  
By its Board of Selectmen

\_\_\_\_\_  
Warren M. Doty, Chairman

\_\_\_\_\_  
Frank M. Fenner

\_\_\_\_\_  
Jonathan Mayhew

By its Zoning Board of Appeals

  
\_\_\_\_\_  
Peter Knight, Chairman

GRANTEE

  
\_\_\_\_\_  
Pinto Abrams

COMMONWEALTH OF MASSACHUSETTS

Dukes County, ss.

On this \_\_\_\_\_ day of October, 2010, before me, the undersigned notary public, personally appeared **Pinto Abrams**, proved to me through satisfactory evidence of identification, which was \_\_\_\_\_, 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.

\_\_\_\_\_  
Notary Public  
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

Dukes County, ss.

On this \_\_\_\_\_ day of October, 2010, before me, the undersigned notary public, personally appeared **Warren M. Doty**, as Chairman of the Chilmark Board of Selectmen, proved to me through satisfactory evidence of identification, which was \_\_\_\_\_, 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.

\_\_\_\_\_  
Notary Public  
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

Dukes County, ss.

On this 27 day of October, 2010, before me, the undersigned notary public, personally appeared **Peter Knight**, as Chairman of the Chilmark Zoning Board of Appeals, proved to me through satisfactory evidence of identification, which was He is known to me personally, 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.

\_\_\_\_\_  
Notary Public  
My commission expires: