

**COMMONWEALTH OF MASSACHUSETTS
PROBATE AND FAMILY COURT DEPARTMENT**

ESSEX, ss.

Docket No. ES09E0094QC

ALEXANDER B.C. MULHOLLAND, JR.,)
PETER FOOTE, DONALD WHISTON,)
JAMES FOLEY, ELIZABETH KILCOYNE,)
PATRICK J. MCNALLY, AND INGRID)
MILES AS THEY ARE THE FEOFFEEES OF)
THE GRAMMAR SCHOOL IN THE TOWN)
OF IPSWICH)
Plaintiffs,)
)
v.)
)
ATTORNEY GENERAL OF THE)
COMMONWEALTH OF MASSACHUSETTS,)
IPSWICH SCHOOL COMMITTEE, and)
RICHARD KORB, as he is Superintendent of)
Schools in the Town of Ipswich,)
Defendants.)

AFFIDAVIT OF PETER FOOTE

I, Peter Foote, being of majority, depose and say as follows:

1. I am the Clerk and Treasurer of the Feoffees of the Grammar School in the Town of Ipswich ("Feoffees").
2. A meeting of the Feoffees was held on September 10, 2009 at 7:00 p.m. at the YMCA in Ipswich. Present were all seven of the then Feoffees who voted to approve a sale price of \$29,100,000.
3. A meeting of the Feoffees was held on August 2, 2010 at 4:00 p.m. at the office of MacLean Holloway Doherty Ardiffe & Morse, P.C., 8 Essex Center Drive, Peabody, Massachusetts.

4. Present were all seven of the current Feoffees. The following votes were taken:

(a) Upon motion of Mr. Foley, seconded by Mr. Mulholland, the Feoffees voted unanimously to seek \$6,500,000 from Cambridge Savings Bank at 5.5% annual interest rate.

(b) Upon motion of Mr. Foley, seconded by Mr. Whiston, the Feoffees voted unanimously to proceed to seek partial summary judgment for authority to borrow money from the Cambridge Savings Bank.

(c) Upon motion of Mr. McNally, seconded by Mr. Foley, the Feoffees voted unanimously to send the August 2, 2010 letter attached hereto and marked "A" to counsel for the Ipswich School Committee urging approval of the sale of Little Neck for \$29,150,000 and the borrowing of up to \$6,500,000 from Cambridge Savings Bank.

5. The Feoffees sought to refinance their existing debt with the Institution for Savings ("IFS") with IFS, DanversBank, and Eastern Bank. All declined.

6. I am charged with receiving and paying tax bills at Little Neck. Attached hereto and marked "B" and "C", respectively, are the assessed values of the land and buildings at Little Neck for fiscal years 2010 and 2011.

Signed under the pains and penalties of perjury at Peabody, Massachusetts this 30th day of January, 2011.

Peter Foote