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June 26, 2012

Register of Probate
Essex County Probate & Family Court
36 Federal Street
Salem, MA 01970

RE: Alexander B.C. Mulholland, Jr., et al.
Vs. Attorney General of the Commonwealth of Massachusetts, et al.
Docket No. ES09E0094QC

Dear Sir/Madam:

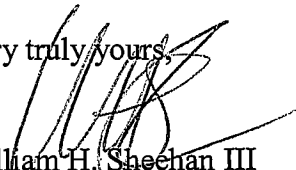
Enclosed for filing please find the following documents with regard to the above-referenced matter.

1. Plaintiffs' Motion for Approval of Plan to Record Condominium Documents; and
2. Notice of Hearing.

Please note that this motion has been assigned for hearing on July 3, 2012 at 2:00 p.m.

Thank you for your attention to this matter.

Very truly yours,


William H. Sheehan III

WHS/kjs

cc: Johanna Soris, Esq.
Stephen M. Perry, Esq.

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

PROBATE AND FAMILY COURT
Docket No. ES09E0094QC

ALEXANDER B.C. MULHOLLAND, JR., et al.	)
Plaintiffs,	)
	)
v.	)
	)
ATTORNEY GENERAL OF THE	)
COMMONWEALTH OF MASSACHUSETTS,	)
et al.	)
Defendants.	)

NOTICE OF HEARING

Notice is hereby given that the Court in this action will hold a hearing on the Plaintiffs'
Motion for Approval of Plan to Record Condominium Documents at the Salem Division of the
Essex County Probate and Family Court Department of the Trial Court, 36 Federal Street,
Salem, Massachusetts on July 3, 2012 at 2:00 p.m.

Respectfully submitted,
Alexander B.C. Mulholland, Jr., et al.,
Feoffees of the Grammar School in the
Town of Ipswich
By their attorney,



William H. Sheehan III, BBO #457060
MacLean Holloway Doherty
Ardiff & Morse, P.C.
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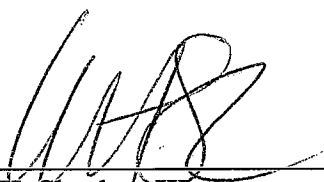
Dated: June 26, 2012

CERTIFICATE OF SERVICE

I, William H. Sheehan III, attorney for the Plaintiffs, hereby certify that I have served a copy of the above document upon all parties or counsel of record, by delivering same, via courier hand delivery and electronic email delivery, to the following attorneys:

Stephen M. Perry, Esq.
Casner & Edwards, LLP
303 Congress Street
Boston, MA 02210

Johanna Soris, Esq.
Commonwealth of Massachusetts
Office of the Attorney General
Public Charities Division
One Ashburton Place
Boston, MA 02108



William H. Sheehan III

Dated: June 26, 2012

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

PROBATE AND FAMILY COURT
Docket No. ES09E0094QC

ALEXANDER B.C. MULHOLLAND, JR., et al.	)
Plaintiffs,	)
	)
v.	)
	)
ATTORNEY GENERAL OF THE	)
COMMONWEALTH OF MASSACHUSETTS,	)
et al.	)
Defendants.	)

**PLAINTIFFS' MOTION FOR APPROVAL OF PLAN
TO RECORD CONDOMINIUM DOCUMENTS**

NOW come the Plaintiffs Feoffees of the Grammar School in the Town of Ipswich ("Feoffees") and move this Honorable Court for approval of their plan to record the condominium documents as described in **Exhibit A** attached hereto.

In support of their motion, the Plaintiffs say:

1. This Court entered Judgment ("Judgment") on January 12, 2012 incorporating the Agreement for Judgment ("Agreement for Judgment") dated December 23, 2011 among the Feoffees and the Ipswich School Committee and the Superintendent of Schools ("the School Defendants") to which Agreement for Judgment the Attorney General of the Commonwealth of Massachusetts ("Attorney General") assented. Attached hereto as **Exhibits B and C**, respectively, are the Judgment incorporating the Agreement for Judgment and the Attorney General's assent.

2. The Agreement for Judgment provides, at page 4, Par. 1B, as follows: "Deviation from the no sale provision of said will is hereby granted, and the Feoffees are hereby authorized and permitted to sell the land at Little Neck on the terms set forth in the Settlement Agreement as modified by this Judgment."

3. One of the terms of that Settlement Agreement is that the creation of the proposed condominium at Little Neck and the concomitant sales of condominium units shall take place following the Judgment's being beyond appeal. Appellate proceedings have been instituted by would-be intervenors who have appealed from a number of orders of this Court and an Appeals Court single justice.

4. The Feoffees have received from over one hundred and fifty buyers amended purchase and sale agreements which provide for sales of units while the appellate proceedings are pending. The forms of amendments are attached hereto as **Exhibits D** (Lessees) and **E** (Non-Lessees). The Feoffees anticipate receiving such amendments from nearly all of the buyers.

5. The amended purchase and sale agreements reference an amendment ("Amendment") to the Settlement Agreement, between the Feoffees and the Little Neck Legal Action Committee ("LNLAC") which represents nearly all of the non-lessees. The Amendment to the Settlement Agreement is attached hereto as **Exhibit F**. The Feoffees have waived the Amendment's June 11, 2012 and June 15, 2012 dates for, respectively, delivery of the amended purchase and sale agreements and delivery of the Cottage Transfer Documents.

6. A material term to the School Defendants entering into the Agreement for Judgment was the reconstitution of the Feoffees, all as evidenced by the School Defendants' failed motion to compel the Feoffees to file (record) the condominium master deed, the recording of which is the triggering event of said reconstitution. As more particularly set forth in their

opposition to that motion, the Feoffees cannot record the master deed until they own both the cottages and the land at Little Neck and the bills of sale transferring the cottages to the Feoffees are held in escrow by the Feoffees' counsel, not to be released therefrom until the Feoffees can sell the condominium units back to the cottage owners. One of the reasons for the amended purchase and sale agreements is to authorize the release from escrow of those bills of sale by the Feoffees and the escrowee.

7. The condominium unit purchasers are ready, willing and able to buy while appellate proceedings remain pending by reason of the availability of title insurance; provided, however, each buyer is ready, willing and able to buy only if he or she is assured that the recording of the master deed will occur immediately prior to the recording of his or her unit deed and the recording of all other unit deeds. No buyer will allow his or her cottage to become the property of the Feoffees without assurance that said cottage will be returned to the buyer in the form of a condominium unit, said return to be accomplished by the recording of the unit deed, together with all other unit deeds, immediately after the recording of the master deed. The only way to accomplish same is for the Feoffees to conduct all of the closings in escrow and then record the condominium unit deeds immediately after recording the Judgment, the master deed, the site plan and floor plans, and the condominium trust.

8. In addition, the Agreement for Judgment contains, at page 2, Par. 1A, as a condition precedent to the creation of the condominium and the sale of units, the collection by the Feoffees from the non-lessees of \$2,400,000 of use and occupancy arrears. The only way to assure the collection of the entirety of said amount prior to the sale of units, which amount is to be paid by each non-lessee at his or her closing, is for the Feoffees to conduct all of the closings in escrow, obtain the \$2,400,000, and then record the condominium unit deeds immediately after

recording the Judgment, the master deed, the site plan and floor plans, and the condominium trust.

9. The Feoffees, LNLAC and nearly all of the buyers are in agreement as to how to proceed to create the condominium and to sell the units. The School Defendants, by their counsel, in court on June 1, 2012, stated their agreement to condominium creation and sale of units while appellate proceedings were pending.

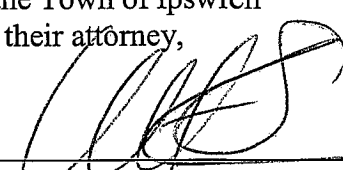
10. The Feoffees' plan to close all sales in escrow and then record condominium documents as set forth in Exhibit A will accomplish all of the goals of the Judgment and is consistent with both the language and spirit of the Judgment: creation of an endowment fund consisting of cash and notes to be overseen by a reconstituted group of Feoffees.

11. Among the reasons for this motion is the Feoffees' receipt of a letter from one Joseph Tragert, purportedly in behalf of those who will succeed the present Feoffees, directing the Feoffees and their counsel not to proceed with sales of units after the master deed is recorded. See **Exhibit G**. That letter is wholly inconsistent with both the Judgment and the direction contained in the published notice of the School Committee advertising for successor feoffees: "Under the reorganized Little Neck trust, the Feoffees shall: ...Carry out the Court's judgment entered (sic) on December 23, 2011..." See **Exhibit H**.

12. For all of the reasons set forth herein and in the aforesaid opposition to the School Defendants' motion to compel filing of the master deed, the unit deeds must be recorded immediately after the recording of the Judgment, the master deed, the site plan and floor plans, and the condominium trust.

13. Wherefore the Feoffees request that this Honorable Court approve their plan to record the condominium documents as described in Exhibit A and authorize the Feoffees to execute and deliver the June 8, 2012 Amendment to Settlement Agreement and Release and the amendments to the purchase and sale agreements.

Respectfully submitted,
Feoffees of the Grammar School
in the Town of Ipswich
By their attorney,



William H. Sheehan III
BBO #457060
MacLean Holloway Doherty
Ardiff & Morse, P.C.
8 Essex Center Drive
Peabody, MA 01960
(978) 774-7123
wsheehan@mhdpc.com

Dated: June 26, 2012

The within motion is allowed and the attached plan to record the condominium documents as described in Exhibit A is approved.

Justice of the Probate and
Family Court Department

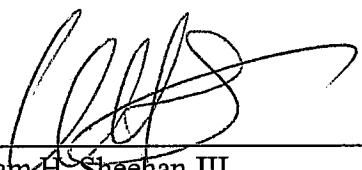
Dated: July ____, 2012.

CERTIFICATE OF SERVICE

I, William H. Sheehan III, attorney for the Plaintiffs, hereby certify that I have served a copy of the above document upon all parties or counsel of record, by delivering same, via courier hand delivery and electronic email delivery, to the following attorneys:

Stephen M. Perry, Esq.
Casner & Edwards, LLP
303 Congress Street
Boston, MA 02210

Johanna Soris, Esq.
Commonwealth of Massachusetts
Office of the Attorney General
Public Charities Division
One Ashburton Place
Boston, MA 02108



William H. Sheehan III

Dated: June 26, 2012

EXHIBIT A

FEOFFEEES' PLAN TO RECORD CONDOMINIUM DOCUMENTS

The Feoffees of the Grammar School in the Town of Ipswich ("Feoffees") propose to create the Condominium at Little Neck and record the condominium documents and the unit deeds as follows:

1. The Feoffees execute the June 8, 2012 Amendment to Settlement Agreement and Release ("Amendment"). (Exhibit F to Motion for Approval).
2. The Feoffees execute the amendments to purchase and sale agreements. (See Exhibits D and E to Motion for Approval).
3. The Feoffees instruct their counsel to release from escrow, and counsel does release from escrow, all Cottage Transfer Documents, including cottage bills of sale, for all condominium unit buyers; provided, however, that the release from escrow shall take place only if and when the conditions set forth in the Amendment for such release are satisfied.
4. The Feoffees close in escrow all sales of units to be included in the first phase of the condominium.
5. The Feoffees record the following documents at the Essex South District Registry of Deeds in the following order:
 - A. The Judgment.
 - B. The master deed.
 - C. The condominium site plan and floor plans.
 - D. The condominium trust.

E. The unit deeds, accompanied by G.L. c. 183A, §6(d) certificates, municipal lien certificates, other documents as necessary to establish the non-existence of tax liens, and, where appropriate, mortgages on the condominium units in favor of the seller or lenders making purchase money loans, and other mortgages and security instruments on condominium units.

F. A discharge or release of all instruments and documents securing the payment of the loan obtained by the Feoffees from what is now the Institution for Savings in accordance with the Probate Court's order dated August 5, 2005, including, but not limited to, a Conditional Assignment of Leases and Rents, Collateral Assignment and Security Agreement, and Conditional Assignment of Betterment Fees.

G. Any and all other documents and instruments needed to create the condominium, sell the condominium units and secure payment in full to the Feoffees of all monies due to them including, but not limited to, the Balance of Purchase Price Note as described in the Settlement Agreement and Amendment.

6. In the event the Feoffees determine to alter the order of recording of the aforesaid documents and instruments, they may do so; provided, however, the master deed shall be recorded before the recording of any unit deeds.

EXHIBIT B

Commonwealth of Massachusetts
The Trial Court
Probate and Family Court Department

Essex Division

Docket No. ES09E-0094-QC

Judgment on Complaint ~~for~~ Deviation Pursuant
to G.L.c. 214^B 10B filed October 6, 2009

Alexander B.C. Mulholland, Jr.,
Peter Foote, Donald Whiston, _____ Plaintiffs
~~James Foley, Elizabeth Kilcoyne,~~
~~Patrick J. McNally, and Ingrid Miles as~~
They Are The Feoffees Of The Grammar School
In The Town of Ipswich

v.
Attorney General Of The Commonwealth
Of Massachusetts, Ipswich School Defendants
Committee, and Richard Korb, As He Is
The Superintendent Of Schools In the
Town Of Ipswich

This action came on for (trial) (~~hearing~~) before the Court, Mary Anne Sahagian,

Justice presiding, and the issues having been duly (tried) (~~heard~~) and findings having been duly rendered.

It is Ordered and Adjudged

The signed Agreement for Judgment filed December 23, 2011
is hereby incorporated into and made a part of this Judgment.

Date December 23, 2011



Justice of the Probate and Family Court

COMMONWEALTH OF MASSACHUSETTS
PROBATE AND FAMILY COURT DEPARTMENT

ESSEX, ss.

Docket No. ES09E0094QC

ALEXANDER B.C. MULHOLLAND, JR., et al.	)
Plaintiffs,	)
	)
v.	)
	)
ATTORNEY GENERAL OF THE	)
COMMONWEALTH OF MASSACHUSETTS,	)
et al.	)
Defendants.	)

AGREEMENT FOR JUDGMENT

Now come the parties by and through their counsel and stipulate and agree that the following judgment be entered on the docket pursuant to Mass.R.Civ.P. 58:

"1. On the plaintiffs' Complaint, judgment as follows:

A. The plaintiffs Feoffees of the Grammar School in the Town of Ipswich ("Feoffees") have presented to this Court for approval a certain Settlement and Agreement and Release ("Settlement Agreement") dated December 24, 2009, by and between the Feoffees and the Little Neck Legal Action Committee which was acting in a representative capacity in behalf of certain plaintiffs who filed a putative class action against the Feoffees in the Essex Superior court denominated William A. Lonergan et al. v. James W. Foley et al., Civil Action No. 06-02328D (the "Superior Court Action").

The Court has authority to approve a proposed settlement of claims and demands proposed by a trustee pursuant to G.L. c. 204, § 13.

The proposed settlement as set forth in the Settlement Agreement provides, in essence, for the Feoffees, who hold title to the land at Little Neck, Ipswich, Massachusetts for the benefit of the Ipswich Public Schools, to create a condominium at

Little Neck consisting ultimately of 167 units and to sell those units to the 167 cottage owners who currently reside at Little Neck, or their successors. The combined sale price of the 167 units is \$29,150,000, less certain adjustments, as set forth in the Settlement Agreement. The Settlement Agreement also provides for the dismissal of all claims and counterclaims in the Superior Court Action without monetary consideration to any party. This Court is not satisfied with this aspect of the settlement, particularly with respect to the claim of the Feoffees against those who did not sign leases ("Non-Lessees") for use and occupancy. The Court hereby authorizes and permits the Feoffees to settle the Superior Court Action on the condition that the Non-Lessees pay in the aggregate a total of \$2,400,000 more to the Feoffees on account of their use and occupancy. This amount will be treated as additional trust income for distribution to the School Committee over a period of three years as will be more fully set forth under the terms of the Trust Administration order discussed below. Under the terms of the Settlement Agreement and, specifically, the individual condominium purchase and sale agreements executed between the Feoffees and unit buyers, the lessees are to receive an adjustment to their purchase prices so that the total rent paid by each lessee will equal the use and occupancy payments made by a Non-Lessee. As a result of the increased use and occupancy payments by the Non-Lessees set forth herein, the aggregate credit to be received by the lessees at the time of sale for the difference between rent paid by lessees and use and occupancy paid by the Non-Lessees will be reduced by approximately \$600,000, so that the Feoffees, after the sale of all of units, will have received close to \$3,000,000 more than the monies described in the Settlement Agreement. The total consideration set forth in the Settlement Agreement, as modified by this Judgment, results in a fair and

satisfactory settlement of the Superior Court Action and a fair and reasonable price for the sale of Little Neck.

Each Non-Lessee may pay its share of the aforesaid use and occupancy charges in one of two ways: (1) in cash at the time he or she purchases the condominium unit as more specifically set forth in the Settlement Agreement; or (2) in the event the Non-Lessee obtains purchase money financing from the Feoffees, the Non-Lessee may pay the use and occupancy payment at the time the Non-Lessee purchases the condominium unit by way of a five-year, fully amortized unsecured promissory note bearing interest at the rate of four percent per annum with five equal annual principal and interest payments due on the anniversary date of the note; provided, however, that the full balance of such promissory note shall be due and payable immediately upon prepayment by the Non-Lessee of more than 10 percent of the principal due to the Feoffees under the purchase money financing.

Each Non-Lessee may elect to treat its share of the use and occupancy payment as consideration for the condominium unit in addition to the price set forth in Exhibit G to the Settlement Agreement. Each Non-Lessee who elects to do so will execute an amendment to the purchase and sale agreement with the Feoffees that reflects the new purchase price for the relevant condominium unit. In accordance with the principle of equal treatment of the lessees and Non-Lessees, each lessee may elect to treat his or her particular share of the aforementioned approximate \$600,000 of rent previously paid to the Feoffees as consideration for the condominium unit in addition to the price set forth in Exhibit G to the Settlement Agreement and execute an amendment to the purchase and sale agreement as described above.

The date contained in the Settlement Agreement for delivery of so many of the Cottage Transfer Documents, as defined in the Settlement Agreement, as pertain to the release of an outstanding UCC Financing Statement or other security interest in a cottage which is to become a condominium unit, is extended to a date twenty days before the date of the recording of the Master Deed.

Each cottage owner shall maintain casualty and liability insurance on his or her cottage pending the sale to him or her of the condominium unit consisting of said cottage.

B. The proposed settlement by sale of Little Neck also presents the issue of whether deviation, pursuant to G.L. c. 214 § 10B, is warranted from the provision of the will of William Payne which directs that the land at Little Neck is “not to be sold nor wasted.” Due to the dispute that is the subject of the Superior Court litigation, there has not been a distribution from the Feoffees to the School Committee since 2006, and absent this settlement, litigation could be expected to continue for an additional prolonged period at substantial expense and with the accompanying risks and uncertainties to the Trust, all of which has been and will continue to be a substantial impairment to the accomplishment of the purposes of the Trust. Deviation from the no sale provision of said will is hereby granted, and the Feoffees are hereby authorized and permitted to sell the land at Little Neck on the terms set forth in the Settlement Agreement as modified by this Judgment. The Court’s authorization to the Feoffees of the sale as set forth in this Judgment is also pursuant to G.L. c. 203 § 16.

C. The Feoffees are hereby authorized and permitted to receive mortgages from buyers of condominium units on the terms set forth in the Settlement Agreement as modified by this Judgment.

D. The Feoffees shall grant to the Town of Ipswich a non-exclusive easement for use by the general public of that portion of Pavilion Beach owned by the Feoffees that lies outside the entrance columns of Little Neck. Said easement shall be given on the conditions, to be stated in the grant of easement, that the Town of Ipswich accepts the easement and agrees to insure, indemnify, defend and hold harmless the grantor, and its successors in title, including the trustees and unit owners of the condominium, from and against all claims arising out of the use by the public of said portion of Pavilion Beach.

E. The Feoffees in office for the period through the filing of the Master Deed shall be subject to the following constraints: (1) they shall operate the trust for the benefit of the beneficiary in the ordinary course and not engage in any unusual or out of ordinary course transaction without the written consent of the School Committee or Superintendent Korb except as may be specifically provided for in the Settlement Agreement and this Judgment; (2) they shall not enter into any contracts which will bind the Feoffees after June 30, 2012; and (3) they shall not compensate any of the life Feoffees or Selectmen Feoffees from and after December 19, 2011, except for Peter Foote who shall be compensated for his services as treasurer and manager at the rate of \$840 per week, payable as it has been previously, until the first to occur of a) the date upon which a majority of Feoffees determine his services are no longer needed; b) the date upon which substantially all of the units have been sold; or c) the date that is 90 days after the recording of the Master Deed. Notwithstanding the foregoing, the Feoffees are hereby authorized to engage providers of engineering, surveying, architectural and legal services as needed, in an amount not to exceed \$400,000 in the aggregate, to create the condominium documents and record the Master Deed and to represent the Feoffees in the

closing of 167 condominium unit sales. Insofar as no condominium sales will occur until such time as the trust has been reconstituted as a public body which is an agency of the Town of Ipswich or its subdivisions, as referred to below, the Court finds that the Feoffees will be exempt under the provisions of M.G.L. c. 64D, section 1, from the payment of taxes or fees under Chapter 64D in connection with the sale of the condominium units. Nothing herein shall prevent the Feoffees from performing any obligations they may have pursuant to paragraph 1 of the Settlement Agreement.

F. Absent extraordinary circumstances, the Feoffees shall record the Master Deed on or before May 1, 2012. The Feoffees and their successors, including any Feoffees appointed in place of the present Feoffees pursuant to the change in the Trust's governance, shall comply with all of the terms of the Settlement Agreement including, but not limited to, scheduling and conducting the unit closings in a diligent and expeditious manner. Unless caused by a breach by the School Committee of its obligations under this Judgment, or by a breach on the part of the reconstituted Feoffees in office after the filing of the Master Deed, any Non-Lessee who has not purchased his or her unit on or before July 1, 2012, whether due to a delay in the recording of the Master Deed or otherwise, but who has not breached his or her obligations under his or her purchase and sale agreement, shall begin paying monthly rent as of July 1, 2012 at the rate presently paid by lessees, with the rent for any partial months to be prorated. For avoidance of doubt, the rights and obligations with respect to any Homeowner who fails to close shall be as stated in paragraph 4 of the Settlement Agreement.

G. The Feoffees shall distribute to the School Committee within fourteen days of the entry of this Judgment (rather than ten days after the recording of the Master

Deed as originally provided in the Settlement Agreement), the interest from the Winchester Co-operative Bank, in the approximate amount of \$50,000, said interest to be returned to the Feoffees (for escrow purposes) in the event the Master Deed is not recorded. In addition, to the extent cash flow allows, the Feoffees shall make monthly distributions of net rental income to the School Committee until the completion of the sales process.

H. It is declared that Massachusetts General Laws Chapter 30B does not apply to conveyances of condominium units as set forth in the Settlement Agreement as modified by this Judgment.

I. In the event that the provisions of Massachusetts General Laws Chapter 255E apply to the Feoffees, all parties to this action shall cooperate with the Feoffees in their obtaining a license under said chapter.

2. On the Defendants' counterclaim, judgment as follows:

The Ipswich School Committee and the Superintendent of Schools have presented to this Court a proposed revision to the trust of which the Feoffees are trustees, including a change in the manner in which the seven Feoffees are selected to serve as trustees. Presently, the seven Feoffees consist of four Feoffees who serve for life, absent resignation, with such a life Feoffee's replacement made by the remaining three life Feoffees, and the three longest-serving Selectmen serving ex-officio.

The Court finds that such a revision is fair and reasonable and is especially warranted both by the benefits of the trust's becoming a public entity and agency of the Town or its subdivisions and by reason of the sale of Little Neck, which obviates any need for the experience and familiarity with Little Neck provided by the life Feoffees.

Effective upon the recording of the Master Deed which creates the condominium contemplated by the Settlement Agreement, two of the life Feoffees will resign from and split off from the Feoffees and form their own unincorporated association to be named and known as the Life Feoffees. Contemporaneously with that split-off, the Feoffees will be reconstituted as follows: the Selectmen Feoffees shall resign and their replacements will be selected, one each, by the Selectmen, the School Committee and the Finance Committee. The other four Feoffees will be the two life Feoffees who have not become Life Feoffees, one additional appointee of the Selectmen, and one additional appointee of the School Committee. Upon the first to occur of the sale of the last condominium unit or ninety days from the date of the recording of the Master Deed, the two life Feoffees then still serving as Feoffees will resign and join the Life Feoffees. The Life Feoffees shall then appoint one Feoffee and the Finance Committee shall appoint one Feoffee. In all other respects the selection and appointment of Feoffees thereafter shall be in accordance with a Trust Administration Order which the School Committee will submit to the Court for approval with input from the Office of the Attorney General and which will provide that the Trustees will consist of two appointees each by the Selectmen, the School Committee and the Finance Committee and one appointee of the Life Feoffees, all of whom will serve for fixed terms as will be set forth in the forthcoming Trust Administration Order. The Feoffees hereby consent to such Trust Administration order provided that it is not inconsistent with the provisions hereof.

Following the spin-off, the Life Feoffees shall be a private body, selecting their members and successors as they see fit in their sole discretion. The Life Feoffees may maintain custody of the original historical books and records of the Feoffees, copies of all of which shall also be made freely available to the reconstituted Feoffees. From the time the Feoffees are initially

reconstituted following the filing of the Master Deed, the Feoffees shall be deemed for all purposes a public body and shall be governed by the aforesaid Trust Administration Order.

The Feoffees, the School Committee and the Superintendent, and their members, predecessors, successors, representatives, assigns, agents, servants, attorneys, employees, executors, administrators, and heirs release and forever discharge the Feoffees, the Life Feoffees, their members, predecessors, successors, representatives, assignees, agents, attorneys, employees, executors, administrators, and heirs of and from any and all claims, debts, demands, defenses, liabilities, costs, attorneys' fees, actions suits at law or equity, compensation, obligations, contracts, losses, expenses, damages, whether general, specific or punitive, exemplary contractual or ex-contractual and causes of action of any kind or nature, known or unknown, derivative or direct, asserted or unasserted, from the beginning of the world to the date of this judgment; provided, however, this release shall not apply to any unknown claims of intentional misconduct.

Except for claims for intentional misconduct that are excluded from the release set forth above, the Feoffees shall, and are hereby authorized to, indemnify, defend and hold harmless the Selectmen Feoffees and Life Feoffees, both individually and in their capacity as Feoffees, their predecessors, heirs, predecessors, successors, representatives, assignees, agents, attorneys, employees, executors, administrators, and heirs of and from any and all claims, debts, demands, defenses, liabilities, costs, attorneys' fees, actions, suits at law or equity, compensation, demands, obligations, contracts, losses, expenses, damages, whether general, specific or punitive, exemplary, contractual or ex-contractual and causes of action of any kind or nature, known of unknown, derivative or direct, asserted or unasserted, from the beginning of the world to the date of this judgment, whether those claims are made against the Selectmen Feoffees or Life Feoffees

in their individual capacity or representative capacity or both, arising out of or related to their actions or omissions or status as Selectmen Feoffees or Life Feoffees, including, but not limited to, any and all claims, whether now in existence or later added, in the Superior Court litigation or relating to conducting the instant Probate Court action.

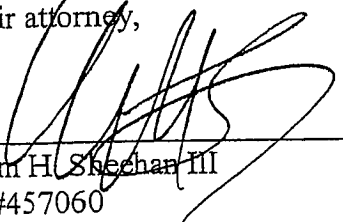
Nothing in the release or indemnity obligations set forth in this Judgment shall be deemed applicable to any claim, action or demand that may asserted in the future by the Office of the Attorney General.

3. Judgment is entered without costs. Due to the benefit to the Trust that has been created, the School Committee and Richard Korb are entitled to an award of attorneys' fees and expenses which they shall submit to the Court within sixty days from the date of this Judgment with notice to counsel for the Feoffees and the Office of Attorney General. Any such award will be paid out of the sale proceeds. All parties acknowledge that the fees and expenses of the Feoffees have already been paid from trust assets.

4. All rights of appeal are hereby waived."

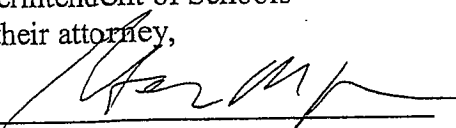
Respectfully submitted,

Feoffees of the Grammar School in
the Town of Ipswich
By their attorney,



William H. Sheehan III
BBO #457060
MacLean Holloway Doherty
Ardiff & Morse, P.C.
8 Essex Center Drive
Peabody, MA 01960
(978) 774-7123
wsheehan@mhdpc.com

Ipswich School Committee
and Richard Korb,
Superintendent of Schools
By their attorney,



Stephen M. Perry, Esq.
BBO # 395955
Casner & Edwards, LLP
303 Congress Street
Boston, MA 02210
(617) 426-5900

Approved and so Ordered as a Judgment of the Court:

By the court: (Sahagian, J.)

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,)

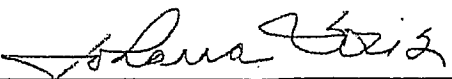
v.)

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.)

ASSENT of the ATTORNEY GENERAL

The Attorney General hereby assents to the Agreement for Judgment in the
above-captioned case.

By: 

Johanna Soris, BBO #473350
Assistant Attorney General
Nonprofit Organizations/
Public Charities Division
Office of the Attorney General
One Ashburton Place
Boston, MA 02108
617-727-2200

Dated: December 23, 2011

**AMENDMENT TO PURCHASE AND SALE AGREEMENT
CONDOMINIUM AT LITTLE NECK**

Unit: _____

Reference is made to that certain Standard Form Condominium Purchase and Sale Agreement (the "Agreement") between The Feoffees of the Grammar School in the Town of Ipswich (the "Feoffees"), as Seller, and the undersigned Buyer with respect to the proposed sale of the Unit (as identified above) from the Seller to the Buyer. Terms capitalized but not defined herein shall have the meanings ascribed thereto in the Agreement and the Settlement Agreement and Release ("Settlement Agreement") dated December 24, 2009, as amended.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Seller and Buyer do hereby agree as follows:

1. The Judgment (the "Judgment"), which incorporates an Agreement for Judgment, entered in the matter of Alexander B.C. Mulholland, Jr., et al. v. Attorney General of The Commonwealth of Massachusetts, et al. Essex County Probate Court Docket No. ES09E0094QC, provides in part that the Feoffees may settle the matter of William M. Lonergan, et al. v. James W. Foley, et al., Essex Superior Court C.A. No. 067-02328D (the "Superior Court Case") as provided for in the Settlement Agreement on the condition that the non-lessees pay in the aggregate a total of \$2,400,000 more to the Feoffees on account of their use and occupancy (the "Additional U&O Payment").
2. The Judgment further provides that each non-lessee may elect to treat its share of the Additional U&O Payment as consideration for the condominium unit to be purchased and that each lessee may elect to treat a portion of rent previously paid to the Feoffees as consideration for the condominium unit to be purchased. The amount of rent which may be so treated by the undersigned Buyer is \$ 17,910.¹ The Buyer hereby makes the following election:

_____ to treat the aforesaid amount as consideration for the
condominium unit; or

_____ not to treat the aforesaid amount as consideration for the
condominium unit.

(check one line only)

¹ PLEASE NOTE THAT THE ELECTION DOES NOT CHANGE THE AMOUNT OF DOLLARS YOU WILL NEED TO CLOSE. By way of example: Assume the purchase price in your P&S is \$200,000 and you have paid a \$12,000 deposit; you will need to pay a balance due of \$188,000 at closing. If you elect to treat the \$17,910 as additional consideration for the condominium unit, your purchase price will increase to \$217,910 of which you have paid \$12,000 plus \$17,910, leaving a balance due of \$188,000 at closing.

3. Subject to satisfaction of the conditions set forth in Section 2 of the June ___, 2012 Amendment to Settlement Agreement and Release, including without limitation the availability of satisfactory owner's title insurance at the time of release of escrow, the Buyer hereby authorizes Seller and MacLean Holloway Doherty Ardiffe & Morse, P.C. ("MHDAM") to release from escrow the Cottage Transfer Documents and to record the Master Deed and take all other actions necessary to create a condominium at Little Neck, Ipswich, MA, even though the conditions set forth in the Settlement Agreement have not been satisfied and hereby agrees to defend, indemnify and hold harmless the Feoffees and MHDAM from and against any and all claims arising out of the release from escrow of the Cottage Transfer Documents and the recording of the Master Deed and the taking of all other actions necessary to create the condominium at Little Neck, Ipswich, MA.
4. In all other respects, the Agreement is hereby ratified and confirmed.

This Amendment is executed under seal as of the latest date set forth below.

BUYER(S):

Name: _____ Dated: _____

Name: _____

SELLER:

The Feoffees of the Grammar School in the Town of Ipswich:

Dated: _____

AMENDMENT TO PURCHASE AND SALE AGREEMENT
CONDOMINIUM AT LITTLE NECK

Unit: _____

Reference is made to that certain Standard Form Condominium Purchase and Sale Agreement (the "Agreement") between The Feoffees of the Grammar School in the Town of Ipswich (the "Feoffees"), as Seller, and the undersigned Buyer with respect to the proposed sale of the Unit (as identified above) from the Seller to the Buyer. Terms capitalized but not defined herein shall have the meanings ascribed thereto in the Agreement and the Settlement Agreement and Release ("Settlement Agreement") dated December 24, 2009, as amended.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Seller and Buyer do hereby agree as follows:

1. The Judgment (the "Judgment"), which incorporates an Agreement for Judgment, entered in the matter of Alexander B.C. Mulholland, Jr., et al. v. Attorney General of The Commonwealth of Massachusetts, et al, Essex County Probate Court Docket No. ES09E0094QC, provides in part that the Feoffees may settle the matter of William M. Loneragan, et al. v. James W. Foley, et al., Essex Superior Court C.A. No. 067-02328D (the "Superior Court Case") as provided for in the Settlement Agreement on the condition that the non-lessees pay in the aggregate a total of \$2,400,000 more to the Feoffees on account of their use and occupancy (the "Additional U&O Payment").
2. The parties agree that the Buyer will pay to Seller at closing a portion of the Additional U&O Payment in the amount of \$_____, which amount the Buyer shall pay at the time of closing and delivery of the Unit Deed, in the following manner (check one):
 - ☐ in cash, in which event the Buyer's Purchase Price and amount due at closing from the Buyer pursuant to Section 7 of the Agreement shall be deemed to be increased by the amount of the said payment; or
 - ☐ by way of an unsecured five (5) year promissory note at four percent (4.0%) interest payable to the Feoffees, and upon such additional terms as are further outlined and described in the Judgment, in which event the Buyer's Purchase Price and amount due at closing from the Buyer pursuant to Section 7 of the Agreement shall be deemed to be increased by the amount of said payment; provided, however, that this option may selected only in the event that Buyer obtains purchase money financing from the Feoffees.

3. In no event will the amount financed by the Feoffees exceed ninety percent of the Buyer's Purchase Price prior to the increase described in Paragraph 2 above.
4. Buyer acknowledges and agrees that Buyer, together with all other non-lessee buyers, is jointly and severally liable to pay so much of the aforesaid \$2,400,000 which is not paid by other non-lessees.
5. Buyer hereby authorizes Seller and MacLean Holloway Doherty Ardiffe & Morse, P.C. ("MHDAM") to release from escrow the Cottage Transfer Documents and to record the Master Deed and take all other actions necessary to create a condominium at Little Neck, Ipswich, MA, even though the conditions set forth in the Settlement Agreement have not been satisfied and hereby agrees to defend, indemnify and hold harmless the Feoffees and MHDAM from and against any and all claims arising out of the release from escrow of the Cottage Transfer Documents and the recording of the Master Deed and the taking of all other actions necessary to create the condominium at Little Neck, Ipswich, MA.
6. In all other respects, the Agreement is hereby ratified and confirmed.

This Amendment is executed under seal as of the latest date set forth below.

BUYER(S):

Name: _____ Dated: _____

Name: _____

SELLER:

The Feoffees of the Grammar School in the Town of Ipswich:

Dated: _____

EXHIBIT F

JUNE 8, 2012 AMENDMENT TO SETTLEMENT AGREEMENT AND RELEASE

The Settlement Agreement and Release ("Settlement Agreement") dated December 24, 2009 by and between the Little Neck Legal Action Committee ("LNLAC") and the Feoffees of the Grammar School in the Town of Ipswich ("Feoffees") is hereby amended.

Terms capitalized but not defined herein shall have the same meanings ascribed thereto in the Settlement Agreement unless modified by this Amendment. Except as modified herein, the Settlement Agreement, as previously amended, is hereby ratified and confirmed.

The amendments are as follows:

1. The date by which cottage owners are to deliver Cottage Transfer Documents pertaining to the release of an outstanding UCC financing statement or other security interest is extended to June 15, 2012.

2. The parties hereto agree to proceed to release the Cottage Transfer Documents and Mutual Releases from escrow, to create the Condominium and to close the sales of units without a judgment of the Probate Court beyond appeal so long as the following conditions are met: (a) the \$2,400,000 referenced in the Probate Court judgment is paid to the Feoffees by the Homeowners prior to the recording of the Master Deed; (b) sales of units in the first phase of the Condominium total at least \$26,500,000, exclusive of the aforesaid \$2,400,000; (c) the Condominium Association shall provide to the Feoffees, immediately prior to the recording of the Master Deed, the Balance of Purchase Price Note which will be equal to the aggregate purchase price of the units that are not included in the Master Deed at the time of recording and which Note amount shall not exceed \$2,650,000; (d) the Feoffees receive no less than \$7,200,000 in cash or certified funds from closings of units described in the Master Deed at the time of recording; (e) each unit purchaser shall execute and deliver to the Feoffees on or before

June 11, 2012 an amendment to purchase and sale agreement in form and substance attached hereto as A (Homeowner) or B (Lessee); and (f) at the time of release from escrow and the recording of the Master Deed and unit deeds for the sales of units in the first phase of the Condominium, as described in clause (b) of this paragraph, owner's title insurance policies shall be available to the purchasers of units at normal premium rates and without exception for any litigation matters, including but not limited to any pending appeals related to the Probate Court judgment or matter or any subsequently arising litigation matters.

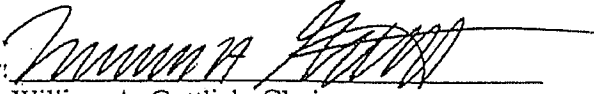
3. The condition of a Probate Court judgment beyond appeal is waived as are the time and notice requirements of Section 3 of the Settlement Agreement.

4. The Feoffees shall assign to the Condominium Association all purchase and sale agreements for units not included in the Master Deed at the time of recording and the Condominium Association shall defend, indemnify and hold harmless the Feoffees from and against any and all claims arising out of, or by reason of, said purchase and sale agreements.

5. The obligations of MacLean Holloway Doherty Ardiffe & Morse, P.C. pursuant to Section 7 of the Settlement Agreement shall be limited to deposits remaining in the possession of MacLean Holloway Doherty Ardiffe & Morse, P.C.

6. This Amendment to Settlement Agreement and Release is made subject to and contingent upon the release from escrow and the recording of the Master Deed and unit deeds for the sales of units in the first phase of the Condominium, as described in Section 2(b) above, occurring on or before July 30, 2012. In the event that the closing has not occurred on or before July 30, 2012 and unless such deadline is further extended by the parties in writing, this Amendment to Settlement Agreement and Release shall be of no further force or effect.

Little Neck Legal Action Committee,

By: 
William A. Gottlieb, Chairman

and

Mark S. DiSalvo

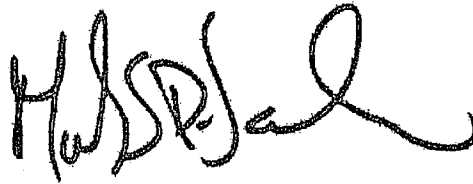
Feoffees of the Grammar School in the
Town of Ipswich

By: _____
Alexander B.C. Mulholland, Jr., Chairman

Little Neck Legal Action Committee,

By: _____
William A. Gottlieb, Chairman

and

A handwritten signature in black ink, appearing to read "H. S. DiSalvo", written over a horizontal line.

Mark S. DiSalvo

Feoffees of the Grammar School in the
Town of Ipswich

By: _____
Alexander B.C. Mulholland, Jr., Chairman

William H. Sheehan III

From: Joe Tragert [JTragert@ebSCOhost.com]
Sent: Wednesday, June 20, 2012 2:32 PM
To: William H. Sheehan III
Subject: Letter to Feoffees and Current Counsel
Attachments: Letter to Feoffees and Counsel.pdf

Dear Bill,

Please see the attached, relating to the Feoffees of the Grammar School.

Thanks, again, for taking the time to meet with us on the 6th. Please feel free to contact me if you have any comments or questions about the attached.

Sincerely,

Joe Tragert

Joseph Tragert
Senior Director, Market Development
EBSCO Publishing
O: 800-653-2726 ext. 2661
M: 978-885-0577
jtragert@ebSCOhost.com
www.ebSCOhost.com

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6/20/2012

Mr. William Sheehan
Mr. James Foley
Mr. Peter Foote
Mr. Alexander Mulholland
Mr. Donald Whiston
Mr. William Craft
Mr. Patrick McNally
Mr. Charles Surpitski

June 20, 2012

Dear Sirs,

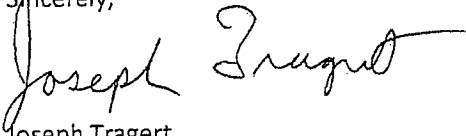
I am writing to you on behalf the "new" Feoffees of the Grammar School in the Town of Ipswich Trust. As the Trust Administration Order states, the new Feoffees become officially empowered immediately upon the filing of the Master Deed for the sale of Little Neck. The Administration Order specifies that the new Feoffees are responsible for executing the Cottage Purchase and Sale transactions. The Administration Order also stipulates that the newly constituted Feoffees will operate as a Town Committee.

As such, we are informing Mr. Sheehan that the new Feoffees, at the time we are empowered by the filing of the Master Deed, do not authorize Mr. Sheehan to act as Feoffee legal counsel. We do not authorize Mr. Sheehan to proceed with any transactions, closings, collection of funds or any other activities relating to the Trust, once the Master Deed is filed. Such authorization will come only after the newly constituted Feoffees have met in accordance with our Town Committee status and have agreed to assign counsel and have recorded that decision by majority vote.

In addition, we are informing the current Feoffees that the new Feoffees do not authorized any current Feoffee (including Donald Whiston, Alexander Mulholland, Peter Foote, James Foley, Patrick McNally, Charles Surpitski or William Craft) to sign any documents on behalf of the Feoffees, including any Purchase and Sale documents relating to the Little Neck sale, once the Master Deed is filed. The two Life Feoffees who join the new Feoffees after the Master Deed is filed are not empowered to sign for the newly constituted Feoffees of the Grammar School unless and until authorized to do so by a majority vote of the new Feoffees meeting in committee.

You may contact me at the information below, at any time, to discuss this matter.

Sincerely,



Joseph Tragert

Interim Secretary, new Feoffees of the Grammar School of the Town of Ipswich Trust

C: 978-885-0577

E: jtragert@ebsohost.com

CC:

- Ipswich Town Counsel (via email)
- Chairman, Ipswich School Committee (via email)
- Chairman, Ipswich Board of Selectman (via email)
- Chairman, Ipswich Finance Committee (via email)

WICKED LOCAL IPSWICH

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Citizen Feoffees wanted for new Ipswich board

GateHouse News Service

Posted Apr 02, 2012 @ 02:29 PM

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[Column: Payne would have approved Little Neck sale](#)

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Comments (2)

Derf316

19 hours ago

Report Abuse

You must be logged in to report abuse.

Report Abuse

Should be a rush of volunteers for this one.

LVTfan

2 hours ago

Report Abuse

You must be logged in to report abuse.

Ipswich — The School Committee, Finance Committee and Board of Selectmen seek six Ipswich citizens who are qualified and willing to serve as Feoffees.

Letters indicating interest and qualifications should be submitted to the Ipswich School Committee c/o Ipswich Public Schools One Lord Square Ipswich, MA 01938 by Friday April 13.

In order to be eligible to serve as a Feoffee under the reorganized trust volunteers:

- Must have a primary residence in Ipswich.
- Cannot be a member of the School Committee, Board of Selectmen, the Town Finance Committee, the historical Feoffees (as defined below) or serve as town anager or superintendent of schools.
- Cannot be a resident or home owner on Little Neck or spouse, parent or child of a home owner.

Under the reorganized Little Neck trust, the Feoffees shall:

- Serve without compensation.
- Be subject to a conflict of interest policy
- Carry out the Court's judgment entered on Dec. 23, 2011
- Collect rents in accordance with the Judgment and make monthly distributions of available net income from such rentals to the School Committee;
- Hold title to and manage the assets and funds of the Trust.
- Make annual distributions to the School Committee pursuant to the Spending and Distribution Policy.
- Hire or employ qualified investment managers and, if appropriate, advisors and other investment professionals, attorneys, or other agents, subject to the approval of the School Committee, and pay reasonable compensation for the services of such persons.
- Establish and periodically review a written Spending and Distribution Policy.
- Establish and periodically review and update the Trust's investment policy.

Letters indicating interest and qualifications should be submitted to the Ipswich School Committee c/o Ipswich Public Schools One Lord Square Ipswich, MA 01938 by Friday April 13.