

**CITY OF BOSTON – SEIU LOCAL 888 HOUSING TRUST FUND  
PROMISSORY NOTE  
HOMEOWNERSHIP BENEFIT**

Boston, Massachusetts

Amount: **\$10,000.00**

\_\_\_\_\_, 20\_\_\_\_

For value received, the undersigned,

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of \_\_\_\_\_ Boston, Massachusetts ("Maker")  
promise to pay to the order of the City of Boston – SEIU Local 888 Housing Trust Fund with offices at  
529 Main Street, Charlestown, MA 02129, ("Holder"), the principal sum of Ten Thousand Dollars  
(\$10,000.00) as follows:

1. The entire sum shall be due and payable upon the sale, transfer or cash-out refinance by Maker of  
ownership of the premises known and numbered as

\_\_\_\_\_ Boston, Massachusetts

02\_\_\_\_\_ (the "Property").

2. Subordination of this note and mortgage for any refinance will only be allowed at the sole discretion of  
the Holder.
3. The entire sum shall be due and payable in the event Maker ceases to maintain the property as Maker's  
principal residence, as determined by Holder.
4. The entire sum shall be due and payable in the event Maker is delinquent in the payment of any  
property taxes which Maker owes to the City of Boston and the Collector/Treasurer of the City of Boston  
has issued a Warrant Notice for such delinquency.
5. The entire sum shall be due and payable for any other failure or misrepresentation made in the City of  
Boston – SEIU Local 888 Housing Trust Fund Homeownership Benefit "Application, Disclosure and  
Affidavit Form."
6. The entire sum shall be due and payable in the event that the Maker (Homebuyer) does/do not attend the  
required post-homebuyer course, "Homeowner 201," within one (1) year of the Closing Date.
7. At the sole option of Holder, this Note shall become due and payable without demand or notice, upon the  
occurrence of any of the following events:
  - a) any breach of the covenants, warranties or representations contained or referenced herein;
  - b) any warranty, representation or statement made or furnished to Holder by Maker, or on Maker's  
behalf, proves to have been false in any material respect when made or furnished;
  - c) any event enumerated in 1-6 above shall occur which results in the acceleration of the maturity of any  
indebtedness; or

