CORRECTIVE
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This CORRECTIVE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is entered into by and between the **TOWN OF FALMOUTH**, a Maine municipal corporation with a mailing address of 271 Falmouth, Maine 04105(the "Town"), and **SCITTERY WOODS PARTNERS, LLC**, a Maine limited liability company with a mailing address of 65 Newbury Street, Portland, Maine 04101 (the "Developer," and together with the Town, the "Parties"). **The purpose of this corrective document is to correct the inadvertent omission of household size related to the provisions of Section 2, subsections b, c, and d.**

RECITALS

WHEREAS, the Developer is the owner of certain real estate and improvements located in the Town of Falmouth, Maine, being more particularly described in a deed dated November 7, 2025 and recorded in the Cumberland County Registry of Deeds in Book 41856, Page 145 (the "Property"); and

WHEREAS, the Town of Falmouth Planning Board, on September 2, 2025, gave final site plan and subdivision approved (the "Approvals") for the development of the Property as a forty-eight (48) unit (each a "Unit," and collectively the "Units") residential workforce housing project (the "Project"); and

WHEREAS, the Property, the Project, and the Units are more particularly shown on the subdivision plan titled "Subdivision Plan, Proposed Workforce Housing Development, 2 Marshall Drive, Falmouth, Maine," made for Scittery Woods Partners by Land Design Solutions, dated February 4, 2025 and as revised through October 1, 2025, and recorded in the Cumberland County Registry of Deeds in Plan Book 225, Pages 400 and 401 (the "Subdivision Plan"), and as subject to the Declaration of Condominium of Scittery Woods Condominium dated April 2, 2026 and recorded in the Cumberland County Registry of Deeds in Book 42154, Page 1 (as the same may be amended from time to time, "Declaration") and further depicted on the Condominium Plat entitled "Condominium Plats – Scittery Woods Condominiums – 2 Marshall Drive, Falmouth Maine" dated April 1, 2026, prepared for Scittery Woods Partners, LLC by BH2M Civil Engineering and recorded in the Cumberland County Registry of Deeds in Plan Book 226, Pages 116 and 117 (the "Plat"); and

WHEREAS, pursuant to the Approvals, Declarant has agreed to impose certain covenants and restrictions, including affordability, on the Project, and has agreed that such covenants and agreements may be enforced by the Town;

NOW THEREFORE, in consideration of the foregoing and the covenants set forth herein and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Incorporation of Recitals.** All of the foregoing Recitals are hereby incorporated as agreements of the Parties.

2. **Affordability.** The Developer hereby covenants and agrees with the Town as

follows:

a. The initial gross sale price of each Unit will not exceed Four Hundred Twenty-five Thousand and 00/100 Dollars ($425,000.00), inclusive of down payment.

b. The initial purchaser (or purchasers) of a Unit will have a household income that does not exceed 120% of the Area Median Income of the Greater Portland Metro Area based on a 3-person household size at the time of sale of the Unit.

c. For a period of five (5) years following the sale of a Unit to the initial purchaser (or purchasers), each subsequent purchaser (or purchasers) will have a household income that does not exceed 120% of the Area Median Income of the Greater Portland Metro Area based on a 3-person household size at the time of the sale of the Unit.

d. In the event the Town establishes a buyer assistance program available to purchasers of Units, or purchasers of Units receive down-payment assistance through a program established by another entity, then Units will be sold to purchasers with a household income not to exceed 120% of the Area Median Income of the Greater Portland Metro Area based on a 3-person household size at the time of the sale of the Unit for a period of ten (10) years following the first sale of such Units to the initial purchaser (or purchasers).

e. In the event the Developer receives financing through Maine State Housing Authority's ("MaineHousing") Affordable Homeownership Program, the Town acknowledges that twenty (20) Units (the "MSHA Units") will be subject to a separate set of requirements to be codified in a Mortgage and Security Agreement (the "Mortgage) by and between Developer and MaineHousing. These requirements include, the requirement that the sale prices for the initial sales of the MSHA Units cannot exceed $378,000, the MSHA Units must be sold to homebuyers whose household income does not exceed $137,760, and each initial purchaser must execute a Declaration of Covenants and Restrictions agreeing to further affordability restrictions for a period of fifteen (15) years (the "Maine Housing Affordability Covenants"). Upon the sale and recording of the Maine Housing Affordability Covenants for each MSHA Unit, the Town and Developer agree to execute and record a mutually agreeable amendment to this Declaration, releasing the MSHA Units that are subject to the Maine Housing Affordability Covenants from the covenants set forth in subsection (b), (c) and (d) of this Section 2. Notwithstanding any such release of the MSHA Units from the covenants set forth in subsection (b), (c) and (d) of this Section 2, such MSHA Units shall remain subject to the further restrictions on ownership and use as set forth in Section 3 below, provided that the periods of affordability for such MSHA Units shall be measured by the affordability periods set forth in the Maine Housing Affordability Covenants.

3. **Further Restrictions on Ownership and Use**. The Developer hereby further covenants and agrees with the Town as follows:

a. Units will be sold only to individuals or trusts for the benefit of individuals, who will occupy the applicable Unit as their primary dwelling or residence.

b. Units may not be owned by corporate entities of any kind (e.g., corporations, limited liability companies, general or limited partnerships, etc.), except as limitedly permitted in the following sentence. Notwithstanding the foregoing, this Section 3(b) shall not prohibit any individual or trust identified in Section 3(a) above from conveying their Unit to a corporation that is solely-owned or closely held by them for purposes of estate planning or liability protection, after the periods of affordability as set forth in Section 2 above have expired.

c. The use of Units as rental housing is prohibited during the periods of affordability as set forth in Section 2 above.

d. The use of Units as "Short-term Rental" (as such term is defined in the Town's Short Term Rental Ordinance, adopted July 26, 2021, as amended) housing is prohibited in perpetuity.

4. **Enforcement**. The Town will have the right, but not the obligation, to enforce any and all of the covenants and restrictions set forth herein.

5. **Binding Effect**. The restrictions set forth herein shall be binding on any present or future owner of the Property. If the Property is at any time owned by more than one owner, each owner shall be bound by the foregoing restrictions.

6. **Amendment**. Any provision contained in this Declaration may be amended or revoked only by the recording of a written instrument or instruments specifying the amendment or the revocation signed by the owner or owners of the Property, and by the Town.

7. **Effective Provisions of Declaration**. Each provision of this Declaration, and any agreement, promise, covenant and undertaking to comply with each provision of this Declaration, shall be deemed a covenant running with the land as a burden and upon the title to the Property and Project. The Developer agrees to this Declaration in all deeds (including mortgages) conveying any right, title or interest in the Property.

8. **Severability**. Invalidity or unenforceability of any provision of this Declaration in whole or in part shall not affect the validity of enforceability of any other provision or any valid and enforceable part of a provision of this Declaration.

9. **Governing Law**. This Declaration shall be governed by and interpreted in accordance with the laws of the State of Maine.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Scittery Woods Partners, LLC has caused this instrument to be signed and seal on this 16 day of June, 2026.

SCITTERY WOODS PARTNERS, LLC,
a Maine limited liability company

By: _____
John Finegan
Its: Manager, duly authorized

STATE OF MAINE
COUNTY OF CUMBERLAND, ss. June 16, 2026

Then personally appeared before me the above named John Finegan, in his capacity as Manager of Scittery Woods Partners, LLC, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of Scittery Woods Partners, LLC.

_____
Notary Public ~~Maine Attorney at Law~~
Print Name: Chelsea Britten
Commission expires: 01/04/2029

Chelsea Britten
Notary Public - Maine
My Commission Expires
January 4, 2029

DOC :24188 BK:42331 PG:57
RECEIVED - RECORDED, CUMBERLAND COUNTY REGISTER OF DEEDS
06/17/2026, 11:18:59A
Register of Deeds Jessica M. Spaulding E-RECORDED

IN WITNESS WHEREOF, the Town of Falmouth has caused this instrument to be signed and seal on this 16 day of June, 2026.

TOWN OF FALMOUTH

By: _____
Nathan A. Poore
Its: Town Manager

STATE OF MAINE
COUNTY OF CUMBERLAND, ss. June 16, 2026

Then personally appeared before me the above named Nathan A. Poore, Town Manager of the Town of Falmouth, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of the Town of Falmouth.

_____
Notary Public | Maine Attorney at Law
Print Name: Julie Baxter
Commission expires: **4/26/2028**