

BOS MOD PER WED, APRIL 25 MTG
SBNF TERM SHEET - MOD 3.1

Term Sheet for Negotiations
Siasconset Beach Preservation Fund, Inc. & Town of Nantucket
Proposed terms as of 04/25/07

Town of Nantucket's obligations:

1. Nantucket to sign NOI with Con Com immediately (DONE)
2. Nantucket to sign Siasconset Beach Preservation Fund, Inc., a.k.a. SBPF, MGL Chapter 91 license application upon SBPF's agreement to **complete** the tasks set forth in this Term Sheet.
3. The Board of Selectman reserves all of it's rights to consent to or deny use of Town of Nantucket (TON) property for SBPF project as described in the FEIR based upon the degree of completion of the undertakings set forth in this Term Sheet and any and all other circumstances at the time of SBPF's request.

SBPF's obligations:

1. SBPF signs an agreement with the Town that sets forth the terms and conditions of a NOI filing, preserving Nantucket's rights and limiting any financial exposure.
2. One Big Beach (OBB) - SBPF to deliver to the Town signed "One Big Beach" easements for all properties in the project site not owned by the Town or by public agencies. Said easements will provide for public pedestrian access to all beach area (defined to between the scarp of the beach as it may exist from time to time and the mean low water line).
The management of the OBB Program will be in accordance with all the applicable Town of Nantucket By-Laws.

Town believes the following thirty-two (32) parcels of land are in this category:

However, if SBPF believes that the town is already the owner thereof or that the public already has sufficient public access rights, SBPF may submit an attorney's certificate of title in place of the OBB easement

3. Beach Access - SBPF to provide public access to the beaches from the public roads on the bluff above, so SBPF is to obtain access for ingress and egress to the enhanced beaches over existing abutters ways. To the extent such access requires repair of existing stairs, construction of new stairs, maintenance of such stairs, and insurance of such stairs, SBNF will bear full expenses for construction, operations, maintenance and insurance of such stairs. The following access ways would be acquired:

Nose Gay Lane between parcels 73 1.4 13; 73 1.4 14; 73 1.4 15.3; and 73 1.4 16
Rosaly Lane between 73 1.47 and 73 1.45 appears to be already owned by the town, SBPF to confirm, and stairs would be proposed at this location to the beach.
Emily Street between 49 2.3 10 and 49 2.39
Ann's Lane between 49 13 and 49 14
Unnamed way between 49 24 and 49 23

4. Additional Beach Access - The Town and SBPF intend that there be pedestrian access to the beach at Cod Fish Park, Middle and Upper Gully Road and Hoick's Hollow Road. To the extent such additional access requires repair of existing stairs, construction of new stairs, maintenance of such stairs, and insurance of such stairs, SBPF will bear full expenses for construction, operations, maintenance and insurance of such stairs.
5. Bluff Walk - SBPF to grant public walkway easements along bluff crest which easements shall move with erosion and accretion so as the last 5 feet of land to the crest shall be subject to the easement, for the following parcels of land: all parcels between 27 Broadway (Map 73, Parcel 1.3 91) and 71 Baxter Road (Map 49, Parcel 26.1)
6. Signage - Subject to the Town's approval, the SBNF and the Town will work jointly to develop signage, markers, and other ways to inform the public about the access available to the bluff walk and Sconset Beach and the limitations that pertain thereto.

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7. Fishermen MOU - SBPF to sign a Memorandum of Understanding with representatives of commercial and charter fishermen home-ported out of Nantucket, providing for financing and other assurances to address the impact of the project on such fishermen.
8. **Bond and/or Endowment Fund**: SBPF is to post a bond or an endowment fund sufficient to pay for the repair, removal and restoration of the project site to natural conditions, including removal of all pipes, pumps, and equipment of any kind.
9. **Construction Plan**: SBPF will develop and obtain the BOS approval of the **Construction Plan prior to the issuance of the RFP for construction.**

Signed:

Siasconset Beach Preservation Fund (SBPF)

Date: _____

Town of Nantucket (TON)

Date: _____