

PURCHASE AND SALE AGREEMENT

This 11th day of March, 2022

1. PARTIES AND MAILING ADDRESSES

253 PAGE STREET, LLC, a Massachusetts limited company with a principal place of business at 32 Norfolk Avenue, South Easton, Massachusetts 02375
Hereinafter called the SELLER, agrees to SELL and
WINDSOR HEIGHTS, LLC, a Massachusetts limited company with a principal place of business at 32 Norfolk Avenue, South Easton, Massachusetts 02375
Hereinafter, called the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the following described premises:
2. DESCRIPTION

The premises (the "Premises") consist of: (a) +/- 4 acres of land with any and all buildings thereon known as 253 Page Street, Avon, Massachusetts, as more specifically described in a deed recorded in the Norfolk County Registry of Deeds at Book 37444, Page 130; and (b) all structures, and improvements on the land and the fixtures, including, but not limited to: any and all storm windows and doors, screens, screen doors, awnings, shutters, window shades and blinds, curtain rods, furnaces, heaters, heating equipment, oil and gas burners and fixtures, hot water heaters, plumbing and bathroom fixtures, towel racks, refrigerators, built-in dishwashers, stove, ranges, microwaves, electric and other lighting fixtures, fences and gates.
3. IMPROVEMENTS

****NOT APPLICABLE****
4. TITLE DEED

Said premises are to be conveyed by a good and sufficient quitclaim deed running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except

 - (a) Provisions of existing building and zoning laws;
 - (b) Existing rights and obligations in party walls which are not the subject of written agreement;
 - (c) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
 - (d) Any liens for municipal betterments assessed after the date of this agreement;
 - (e) Easements, restrictions and reservations of record, if any, so long as the same do not prohibit or materially interfere with the proposed use of said premises for residential M.G.L. Chapter 40B development.
5. PLANS

If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.
6. REGISTERED TITLE

In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.
7. PURCHASE PRICE

The agreed purchase price for said premises **Eight Hundred Thousand (\$800,000.00) Dollars** of which

\$ 50,000.00 has been paid as a deposit this day and

\$ 750,000.00 is to be paid at the time of delivery of the deed in cash, or by certified, cashier's, treasurer's or bank check(s)

\$ **800,000.00 TOTAL**
8. TIME FOR PERFORMANCE; DELIVERY OF DEED

Such deed is to be delivered at **10:00 o'clock A. M.** at the Norfolk County Registry of Deeds on the earlier of (a) **September 30, 2022**; or (b) forty-five (45) days following final approval by the Town of Avon for a 40(b) residential development at the premises, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this agreement.

9. POSSESSION AND CONDITION OF PREMISE Full possession of said premises free of all tenants and occupants, except as herein provided, is to be delivered at the time of the delivery of the deed, said premises to be then in compliance with the provisions of any instrument referred to in clause 4 hereof.
10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM If the SELLER shall be unable to give title or make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, then the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be, in which event the time for performance hereof shall be extended in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended until such time as **the title is clear and marketable and insurable**.
11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc. If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extensions thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease, **at the option of the BUYER**, and this agreement shall be void and without recourse to the parties hereto.
12. BUYER'S ELECTION TO ACCEPT TITLE The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title.
13. ACCEPTANCE OF DEED The acceptance of a deed by the BUYER or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.
14. USE OF MONEY TO CLEAR TITLE To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed, or reasonably soon thereafter **in accordance with customary conveyancing practice**.
15. INSURANCE Until the delivery of the deed, the SELLER shall maintain insurance on said premises as follows:
- | <u>Type of Insurance</u> | <u>Amount of Coverage</u> |
|--------------------------|---------------------------|
| (a) Liability | \$ As at present |
16. ADJUSTMENTS Real estate taxes for the then current fiscal year, shall be apportioned, as of the day of performance of this agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed.
17. ADJUSTMENT OF UNASSESSED AND ABATED TAXES If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.
18. SELLER'S AND BUYER'S REPRESENTATION The Seller represents, covenants and warrants that the Seller has the legal right, power and authority to enter into this agreement and to perform all of its obligations under this agreement. Buyer represents, covenants and warrants that Buyer has the legal right, power and authority to

enter into this agreement and to perform all of its obligations under this agreement.

19. BROKER'S FEE [Intentionally Deleted]
20. BROKER(S) WARRANTY [Intentionally Deleted]
21. DEPOSIT All deposits made hereunder are to be held and used by the Seller subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement.
22. BUYER'S DEFAULT; DAMAGES If the BUYER shall fail to fulfill the BUYER's obligations under this Agreement, or shall breach the terms of this Agreement, then all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages and **this shall be the sole and exclusive remedy of the SELLER at law or in equity for BUYER's default.**
23. RELEASE BY HUSBAND OR WIFE The SELLER's spouse hereby agrees to join in said deed and to release and convey all statutory and other rights and interests in said premises.
24. BROKER AS PARTY [Intentionally Deleted]
25. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc. If the SELLER or BUYER executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
25. WARRANTIES AND REPRESENTATIONS The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing, except for the following additional warranties and representations, if any, made by either the SELLER or the Broker(s): **NONE, except as stated herein.**
27. CONSTRUCTION OF AGREEMENT This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and enures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended by a written instrument executed by both the SELLER and BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.
28. ADDITIONAL PROVISIONS
- a.** SELLER acknowledges that it is BUYER's intention to seek 40B approval from the Town of Avon. If at any time prior to the time for performance hereunder, BUYER deems that it will not be able to obtain 40B approval for the residential development that it seeks, BUYER may terminate this agreement by written notice to SELLER, whereupon all deposits shall be forthwith refunded and all other obligations of the parties hereto shall cease, and this agreement shall be void and without recourse to the parties hereto.
- b.** Buyer's obligations hereunder shall be subject to Buyer obtaining, at its sole cost and expense, an appraisal for not less than the agreed purchase price as stated in Clause 7 hereof. If BUYER is not able to obtain such an appraisal, BUYER may terminate this agreement by written notice to SELLER, whereupon all deposits shall be forthwith refunded and all other obligations of the parties hereto shall cease, and this agreement shall be void and without recourse to the parties hereto.

c. **BUYER** and **SELLER** warrant that they have not dealt with any broker(s) in connection with the real estate (the property) and the transaction which is the subject of this Agreement other than any broker(s) who may be named herein, and **BUYER** and **SELLER** shall indemnify and hold harmless **each other** from and against any loss, cost, damage or expense, including reasonable attorneys' fees, **SELLER** or **BUYER** may suffer on account of any claim against **SELLER** or **BUYER** by any broker or finder with whom the **BUYER** or **SELLER** has dealt with for any commission or other payment in connection with the real estate and the transaction which is the subject of this Agreement. The provisions of this Paragraph shall survive the delivery of the deed.

d. Any matter which is the subject of a title standard or practice standard of the Massachusetts Real Estate Bar Association (REBA) at the time of the delivery of the deed shall be governed by said title standard or practice standard to the extent applicable.

e. **SELLER** authorizes **BUYER** to seek municipal, state and governmental approvals for the residential development of the premises at **BUYER's** sole cost and expense.


FOR RESIDENTIAL PROPERTY CONSTRUCTED PRIOR TO 1978, BUYER MUST ALSO HAVE SIGNED
LEAD PAINT "PROPERTY TRANSFER NOTIFICATION CERTIFICATION"

NOTICE: This is a legal document that creates binding obligations. If not understood, consult an attorney.

Purchase and Sale Agreement for 253 Page Street, Avon, MA 02322.

Windsor Heights, LLC (Buyer)

253 Page Street, LLC (Seller)

By: 
Muhammad M. Itani, Manager


Eoghan Kelley, Project Manager (SELLER)