

From the office of:
Michael D. Ford, Esq.
72 Route 28, PO Box 485
West Harwich, MA 02671

PURCHASE AND SALE AGREEMENT

1. PARTIES

This 9th day of December, 2020, Resort Enterprises Inc, a Massachusetts corporation with an address of 66 Route 6A Orleans, MA 02653, hereinafter called the SELLER, agrees to SELL, and the Town of Orleans, acting by and through its Select Board and the Town of Orleans Affordable Housing Trust Fund, with a mailing address of Town Hall, 19 School Road, Orleans, MA 02653, hereinafter called the BUYER agrees to BUY, upon the terms hereinafter set forth, the following described Premises:

2. DESCRIPTION

The land, with the improvements thereon, known as the Governor Prence Motel, situated at 66 Route 6A Orleans, MA and shown on the Orleans Assessors Map as Parcel 26-23-0 and described in Certificate of Title No. 136186 filed with the Barnstable Registry District of the Land Court and shown on Land Court Plan 16048-A (excluding Lot 1 on LCP 16048-B) (the "Motel"); and

The land, with the improvements thereon, situated at 76 Route 6A Orleans, MA and shown on the Orleans Assessors Map as Parcel 26-22-0 and described in Certificate of Title No. 136186 filed in the Barnstable Registry District of the Land Court and shown as Lot 1 on LCP 16048-B (the "Office Building"), (the "Motel" and "Office Building" are collectively referred to herein as the "Premises").

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as a part of the Premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to SELLER and used in connection therewith, including, if any, all wall-to-wall carpeting, drapery rods, automatic garage door openers, venetian blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, garbage disposers, electric and other lighting fixtures, mantels, outside television antennas, fences, gates, trees, shrubs and plants

4. TITLE DEED

The 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 (7) 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) such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
- (c) any liens for municipal betterments assessed after the date of this Agreement as well as any betterment liens related to municipal sewer, which shall be assumed by the BUYER; and

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- (d) easements, restrictions and reservations of record, if any, so long as the same do not prohibit the BUYER's intended use of the premises for affordable housing and other compatible purposes.

5. PURCHASE PRICE

The agreed purchase price for the Premises is Two Million Eight Hundred Thousand (\$2,800,000.00) Dollars which is to be paid at the time of delivery of the deed by municipal Treasurer's check of the Town of Orleans or by a cashier's or treasurer's or bank check or a check drawn on an attorney's IOLTA account.

If the BUYER, pursuant to paragraph 9 below, elects to purchase only the Motel then the Purchase Price shall be reduced to \$2,500,000.00.

6. REGISTERED TITLE

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

7. TIME FOR PERFORMANCE; DELIVERY OF DEED

The deed is to be delivered on or before July 15, 2021, unless extended as set forth in paragraph 9 below, at the office of Michael D. Ford, Esq., 72 Main Street (R), West Harwich, MA 02671, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this agreement. The date on which the deed is to be delivered is sometimes referred to herein as the "Closing" or the "Closing Date."

8. POSSESSION AND CONDITION OF PREMISES

Full possession of the Premises free of all tenants and occupants, including guests of the Motel operated thereon and free of any reservations and advanced bookings, is to be delivered at the time of the delivery of the deed, the Premises to be then (a) in the same condition as they are now, reasonable use and wear thereof excepted, (b) not in violation of said building and zoning laws, and (c) in compliance with the provisions of any instrument referred to in Paragraph Four hereof. SELLER shall deliver the premises, unless otherwise agreed in writing, in broom-clean condition, free of all of SELLER's personal property and debris, and the goods and debris of third parties. The BUYER shall be entitled personally to inspect the Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this Paragraph.

9. BUYER'S DUE DILIGENCE

BUYER shall have a period commencing on the date hereof and terminating at 11:59 p.m. on January 31, 2021 ("Due Diligence Period") to conduct a feasibility study ("Study") of the potential for affordable housing and other compatible uses on the Premises as authorized by the vote under Article 20 of the warrant for the Orleans Special Town Meeting held on October 31, 2020. The Study shall include an investigation and evaluation of the costs associated with redeveloping the Premises for affordable housing and other compatible uses, including but not

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limited to investigating available federal, state and local government grant, loan and subsidy programs. As part of its due diligence, the BUYER will retain an architect and other consultants to advise BUYER on the work and costs associated with the proposed redevelopment.

The SELLER agrees to cooperate and assist the BUYER, as reasonably necessary, with the BUYER's due diligence.

The BUYER, its agents and representatives, shall have the right to access to the Premises, at reasonable times, for the purposes of site work, surveys, investigations and other matters as may be reasonably necessary for the BUYER to complete its due diligence; provided, however, that the BUYER shall restore any portion of the Premises which is altered or damaged as a result of the exercise of such rights of access and all of the BUYER's agents and representatives accessing the property shall be required to carry commercially reasonable comprehensive liability insurance and workmen's compensation insurance and certificates evidencing such shall be delivered to the SELLER prior to access by such agent or representative. To the extent permitted by law, the BUYER agrees to indemnify, defend and hold harmless the SELLER from and against any liability or loss the SELLER may sustain as a result of the exercise of such rights of access. Anything herein to the contrary notwithstanding, all of such rights of access shall be exercised only with at least 48 hours advance written notice to the SELLER and such rights of access shall be conducted in a manner so as to minimize any interference with any tenant's business or other business operations on the Premises.

BUYER will update SELLER on the progress of its due diligence and will provide the SELLER with copies of all architectural plans, surveys, cost estimates, etc., generated by the architect and other consultants during the Study.

Upon completion of the Study, the BUYER, at its option, shall have until March 15, 2021 to:

- (i) elect to proceed with the acquisition of the Premises by giving written notice of such election to the SELLER on or before 5:00 p.m. on March 15, 2021; or
- (ii) elect to proceed with the purchase of the Motel only, in which case the Purchase Price shall be reduced to \$2,500,000.00, by giving written notice of such election to the SELLER on or before 5:00 p.m. on March 15, 2021; or
- (iii) elect to terminate this Agreement by giving written notice of such election to SELLER on or before 5:00 p.m. on March 15, 2021 whereupon this Agreement shall be terminated and neither party shall have any further rights, obligations or liabilities hereunder, except as otherwise expressly provided herein.

It is agreed that time is of the essence hereof.

If the BUYER elects to proceed with the purchase of the Premises or just the Motel, as the case may be, pursuant to the above paragraph, then the BUYER shall insert an article in the warrant of the Annual Town Meeting, currently scheduled for May 2021, seeking approval and the necessary funding to acquire the Premises or just the Motel, as the case may be.

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If the Town Meeting approves the funding then the parties shall schedule a Closing Date for on or before July 15, 2021, however, the parties agree that if the SELLER elects to operate the Motel for the 2021 season, then the SELLER may extend the Closing Date to September 15, 2021, by giving written notice delivered to the BUYER no later than May 1, 2021.

If the BUYER elects to purchase just the Motel, the Purchase Price shall be reduced to \$2,500,000.00 and all references to the Premises in this Agreement shall be deemed to refer to the Motel.

10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM

If the SELLER shall be unable to give title or to 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 Premises conform to the provisions hereof, as the case may be, in which event the time for performance hereof shall be extended for a period of thirty (30) days. Notwithstanding the foregoing, SELLER shall be required (without extension of the Closing Date) to remove, by payment, bonding or otherwise, the following items prior to Closing (each, a "Monetary Encumbrance"): (A) all mortgages or deeds of trust encumbering all or any portion of the Premises; and (B) all mechanics or materialmen's liens, notices of commencement (if applicable) and judgment liens affecting all or any portion of the Premises which result from work performed by or on behalf of SELLER, by a party with SELLER's consent or by any party claiming by or through SELLER.

11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM

If at the expiration of the extended time SELLER shall have failed to so 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 extension thereof, the holder of a mortgage on said premises shall refuse 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 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 Premises in their then condition and to pay therefor the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the Premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the Premises to their former condition, either

- (a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or
- (b) if a holder of a mortgage on the Premises shall not permit the insurance proceeds or a part thereof to be used to restore the Premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable

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and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any partial restoration.

13. ACCEPTANCE OF DEED

The acceptance and recording of a deed by the BUYER or its 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 the deed.

14. USE OF PURCHASE MONEY TO CLEAR TITLE

To enable the SELLER to make conveyance as herein provided, the SELLER or BUYER 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 all instruments so procured are recorded simultaneously with the delivery of the deed, or, if an institutional mortgage, in accordance with customary conveyancing practices in Barnstable County.

15. INSURANCE

Until the delivery of the deed, SELLER shall maintain insurance on said Premises as presently insured. SELLER represents that the Premises are presently insured. All risk of loss shall remain with the SELLER until the deed is recorded by the BUYER.

16. ADJUSTMENTS

Taxes for the then current fiscal year shall be apportioned in accordance with G.L. c. 59, §72A. The following shall be apportioned between SELLER and BUYER at the Closing as of midnight of the day preceding the Closing Date:

- (a) water charges on the basis of the fiscal years, respectively, for which same has been assessed;
- (b) utilities, including, without limitation, telephone, electricity and gas, on the basis of the most recently issued bills therefor, subject to adjustment after the Closing when the next bills are available, or if the current meter readings are available, on the basis of such readings; and
- (c) deposits with telephone and other utility companies, and any other persons or entities who supply goods or services in connection with the Premises if same are assigned to BUYER at the Closing, which shall be credited in their entirety to SELLER.

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 adjusted on the basis of the taxes assessed for the preceding fiscal year.

18. WARRANTY OF NO BROKER

Each of the BUYER and the SELLER represents and warrants to the other that each has dealt with no broker in connection with the consummation of this agreement or the transaction represented hereby, and each agrees to indemnify and hold the other harmless of and from any claims of any other broker claiming a brokerage commission or fee in connection with this transaction as a result of dealings with the indemnifying party. The provisions of this Paragraph shall survive the delivery of the deed hereunder.

19. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, ETC.

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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.

20. WARRANTIES AND REPRESENTATIONS

BUYER acknowledges that BUYER has not been influenced to enter into this transaction nor has BUYER relied upon any warranties or representations not set forth or incorporated in this Agreement or previously made in writing. The SELLER represents and warrants to BUYER that the following information is true and accurate as of the date of this Agreement and shall remain true and accurate as of the date of Closing:

- (a) there is no pending bankruptcy, mortgage foreclosure, or other proceeding which might in any material way impact adversely on SELLER's ability to perform under this Agreement. In the event that SELLER files for bankruptcy, or if involuntary proceedings are instituted against SELLER, BUYER may, at BUYER's election, terminate this Agreement by written notice to the SELLER whereupon any payments made under this Agreement shall be forthwith refunded to the BUYER and all other obligations of the Parties hereto shall cease and this Agreement shall be void without recourse to the Parties hereto;
- (b) SELLER is not aware of any suits, actions, orders, decrees, claims, writs, injunctions or proceedings pending or threatened against the SELLER or the Premises or affecting all or any part of the Premises or the operation thereof before any court or administrative agency or officer which, if adversely determined, would have material adverse effect upon the Premises, including, without limitation, any condemnation proceedings;
- (c) SELLER has received no written notice from any municipal, county, state or federal agency asserting or alleging that the Premises are or may be in violation of the provisions of any municipal, county, state or federal codes, ordinances, statutes or regulations relating to zoning, building, environmental or health matters or enforcement proceedings, which representation shall be deemed to have been repeated at the time and by virtue of delivery of the deed;
- (d) The execution, delivery and performance of this Agreement by SELLER and the consummation of the transactions contemplated hereby by SELLER have been authorized by all requisite action of SELLER (which action has not been modified or rescinded, and is in full force and effect). This Agreement constitutes the valid and binding obligation of SELLER and BUYER enforceable against SELLER and BUYER in accordance with its terms;
- (e) SELLER is not a foreign entity, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and the regulations promulgated thereunder). Neither SELLER nor, to SELLER's knowledge, its direct or indirect beneficiaries, is in violation of any laws relating to terrorism, money laundering or the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56 and Executive Order No. 13224 (Blocking Premises and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism) (the "Executive Order") (collectively, the "Anti-Money Laundering and Anti-Terrorism Laws"). Neither SELLER nor, to SELLER's knowledge, its direct or indirect beneficiaries, is acting, directly or indirectly, on behalf of terrorists, terrorist organizations or narcotics traffickers, including, without limitation, those

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persons or entities that appear on the Annex to the Executive Order, or are included on any relevant lists maintained by the Office of Foreign Assets Control of U.S. Department of Treasury, U.S. Department of State, or other U.S. government agencies, all as may be amended from time to time. Neither SELLER nor, to SELLER's knowledge, its direct or indirect beneficiaries, in any capacity in connection with the sale of the Premises (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any person included in the lists set forth in the preceding paragraph; (ii) deals in, or otherwise engages in any transaction relating to, interests in property blocked pursuant to the Executive Order; or (iii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Money Laundering and Anti-Terrorism Laws. Neither SELLER, nor, to SELLER's knowledge, any person controlling or controlled by SELLER, is a country, territory, individual or entity named on a Government List, and, to SELLER's knowledge, the monies used in connection with this Agreement and amounts committed with respect thereto were not and are not derived from any activities that contravene any applicable anti-money laundering or anti bribery laws and regulations (including, without limitation, funds being derived from any person, entity, country or territory on a Government List or engaged in any unlawful activity defined under 18 USC §1956(c)(7)). For purposes of this Agreement, "Government List" means any of (a) the two lists maintained by the United States Department of Commerce (Denied Persons and Entities), (b) the list maintained by the United States Department of Treasury (Specially Designated Nationals and Blocked Persons) and (c) the two lists maintained by the United States Department of State (Terrorist Organizations and Debarred Parties).

- (f) SELLER has not made a general assignment for the benefit of creditors, become insolvent or filed a petition for voluntary bankruptcy or filed a petition or answer seeking reorganization or an arrangement or composition, extension or readjustment of its indebtedness or consented, in any creditors' proceeding, to the appointment of a receiver or trustee of SELLER or the Premises or any part thereof of either of them or been named in an involuntary bankruptcy proceeding or contemplated any such actions, and to SELLER's knowledge, no such actions are contemplated by any other party or have been threatened.
- (g) There are no rights of first refusal, rights of first offer, purchase contracts, options or other agreements of any kind, whereby any person or entity other than BUYER will have acquired or will have any right to acquire SELLER's interest in all or any portion of the Premises.
- (h) It shall be a condition of Closing that SELLER's representations and warranties contained in this Agreement are true and correct in all material respects as of the Closing Date, that SELLER shall have performed its covenants contained herein and that all conditions to BUYER's obligations hereunder have been satisfied.

The provisions of this paragraph 20 shall survive the Closing.

21. CONSTRUCTION OF AGREEMENT

This instrument, executed in multiple copies, 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 only by a written instrument executed by both the SELLER and the BUYER.

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22. NOTICES

Notices required to be delivered hereunder shall be delivered in hand, mailed by certified mail, return receipt requested, postage prepaid, sent by recognized express or overnight delivery, or by facsimile transmission or email communication (with automated confirmation receipt) to the following persons, until either party hereto notifies the other of a change of address in like manner:

if to SELLER:

Philip Michael Boudreau, Esq.
Boudreau and Boudreau, LLP
396 North Street
Hyannis, MA 02601
Tel 508-775-1085 Fax 508-771-0722
phil@boudreaulaw.net

if to BUYER:

Michael D. Ford, Esq.
72 Main Street (Route 28), P.O. Box 485
West Harwich, MA 02671
Tel: (508) 430-1900 Fax: (508) 430-9979
mike@fordandfordattorneys.com

23. INTERIM FACSIMILE OR ELECTRONIC SIGNATURES

To the extent allowed by law, facsimile and/or electronically-transmitted signatures on this Agreement and any subsequent amendments shall have the effect as delivery of signed originals, provided that originals are subsequently delivered or exchanged, as the case may be.

24. TITLE OR PRACTICE STANDARDS

Any matter or practice arising under or relating to this agreement which is the subject of a title standard or a practice standard of the Massachusetts Real Estate Bar Association (REBA) at the time for delivery of the deed shall be covered by said title standard or practice standard to the extent applicable, unless otherwise specifically stated in this agreement.

25. PREMISES COMPLIANCE

Notwithstanding anything herein contained, the Premises shall not be considered to be in compliance with the provisions of this Agreement with respect to title unless:

- (a) all means of access to the Premises shall be located completely within the boundary lines of the Premises and shall not encroach upon or under any property of any other person or entities;
- (b) no building, structure, improvement or property of any kind encroach upon or under the Premises from any other premises;
- (c) title to the Premises is insurable for the benefit of the BUYER in a fee owner's policy of title insurance at normal premium rates, on a standard ALTA insurance policy by a title insurance company licensed to do business in the Commonwealth of Massachusetts without exception for any matters not expressly permitted hereunto;

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- (d) there are no underground oil tanks on the Premises; and
- (e) there are no outstanding Orders of Conditions affecting the Premises.

26. EXECUTION OF EXTENSIONS AND AMENDMENTS

BUYER and SELLER further agree to authorize their respective attorneys, and by execution hereof do so authorize those attorneys, to execute any and all necessary extensions and amendments in connection with this Agreement.

27. ERRORS AND OMISSIONS

If any error or omissions are found to have occurred in any calculations or figures used in the settlement statement to be signed by the parties, or would have been included if not for such error or omission, and notice is given thereof to the party to be charged with in sixty (60) days of closing, then such party agrees to make a payment to correct such error or omission. The parties agree to execute documents reasonably necessary to carry out the provisions of this section and correct any such errors or omissions.

28. "FOREIGN PERSONS"

SELLER warrants and represents that: (a) neither SELLER nor any of SELLER's beneficial interest holders is a "foreign person" as defined by Internal Revenue Code ("IRC") section 1445 or as amended; (b) SELLER's United States taxpayer identification number shall be supplied at closing; (c) SELLER will execute, at closing, an affidavit or certificate in compliance with IRC section 1445(b)(2) and the applicable regulations thereunder and in compliance with the requirements of BUYER's title insurer, the provisions of this paragraph to survive the delivery of the SELLER'S deed hereunder. SELLER also agrees to execute, at closing, any documents necessary or appropriate in order for the appropriate form 1099-S to be prepared.

29. AFFIDAVITS AND CERTIFICATES

At the time of delivery of the deed, SELLER, if requested, shall execute and deliver all the usual and customary affidavits required by BUYER's attorney, including but not limited to an affidavit and indemnity to the title insurance company insuring title to the Premises stating that there are no parties in possession and that no work has been done on the Premises which would entitle anyone to a mechanic's, materialmen's, or laborer's lien, a Non-Foreign Person Affidavit pursuant to Internal Revenue Code Sec.1445, and Internal Revenue Code Sec.1099B forms.

30. CHANGE IN FACTS

Except as otherwise herein provided, the representations and warranties contained in this Agreement refer to the date of execution of this Agreement. SELLER will promptly notify BUYER of any change in facts, of which SELLER becomes aware, which arise prior to the closing which would make any such representation or warranty untrue if such state of facts had existed on the date of execution of this Agreement ("SELLER Notice") and unless SELLER shall rectify the cause of such change by the original or extended time for closing hereunder, BUYER shall have the option of canceling this Agreement by notifying the SELLER thereof in writing in which event all deposits made by BUYER hereunder, together with the accrued interest, shall be forthwith refunded to BUYER and this Agreement shall be null and void and without recourse to the parties hereto.

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31. ENVIRONMENTAL CONTINGENCY

The BUYER'S performance is contingent upon the SELLER obtaining a clean 21E Environmental Inspection Report for the Premises satisfactory to the BUYER on or before March 15, 2021. SELLER's obligations hereunder shall be limited to the sum of \$30,000.00 and in the event that the costs to obtain a clean 21E report exceed that amount, then BUYER shall have the option of terminating this agreement by providing written notice to the SELLER on or before 5:00 P.M. on March 15, 2021, whereupon, this Agreement shall be null and void and without recourse to the parties hereto. It is agreed that time is of the essence hereof.

32. MECHANICS LIENS

SELLER agrees that if any mechanic's or materialmen's liens with respect to work done on the premises on SELLER's behalf are recorded after the delivery of the deed, SELLER shall promptly cause such liens to be duly discharged of record. SELLER agrees to indemnify and hold BUYER harmless from and against any cost, loss, damage or expense, including reasonable attorneys' fees, if any, arising out of or relating to any such liens being placed on said premises.

33. OIL BURNER CONTINGENCY

Not applicable. Should BUYER not elect to terminate this Agreement pursuant to the terms hereof, BUYER shall be purchasing the Premises in its as is condition.

34. TOWN MEETING AUTHORIZATION

The BUYER'S performance is contingent upon (a) Town Meeting authorization to undertake the purchase and to raise an appropriation sufficient to pay the purchase price; and (b) satisfaction of all contingencies of the Town Meeting Vote.

35. BUYER'S ADDITIONAL CONTINGENCIES

BUYER'S performance hereunder is conditional, at BUYER'S option, upon the following:

- (a) SELLER shall have complied with the disclosure provisions of G.L. c.7C §38, and SELLER and BUYER agree to diligently pursue full compliance with said statute; and
- (b) Compliance by the BUYER and SELLER with any other requirements of Massachusetts General or Special laws relative to the acquisition of real property by the BUYER and BUYER and SELLER agree to diligently pursue full compliance.

36. EXCUSED DELAY.

If SELLER shall be unable to give title or make conveyance, or if BUYER shall be unable to accept conveyance and perform BUYER's undertakings, all as herein stipulated, on account of an "Excused Delay," then the time for performance may be extended for up to fourteen (14) days, upon written notice by the party impacted by the Excused Delay before the time for performance hereunder. Said notification to include a description of the cause for the delay, and documentation evidencing that the cause of the delay is an excused delay under the definition herein. As used herein an "Excused Delay" shall mean a declared state of emergency or declared public health emergency, including a pandemic (specifically including Covid-19), or an order of government or civil or military authorities, with a resulting closure of the Registry of Deeds and the absence of electronic recording capability, or a resulting mandated quarantine of the impacted party, or a resulting requested quarantine of the impacted party by a doctor, hospital or board of health. Any notice required hereunder by the impacted party shall describe the

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Excused Delay and provide reasonable evidence of the same and shall identify a new time for performance date.

37. SEPTIC SYSTEMS CONTINGENCY

Not applicable. Not applicable. Should BUYER not elect to terminate this Agreement pursuant to the terms hereof, BUYER shall be purchasing the Premises in its as is condition.

38. PRIOR AGREEMENTS

This Agreement supersedes any and all prior agreements between the parties.

39. From and after the date of this Agreement and until termination of the Agreement, the SELLER shall not market or offer the Premises for sale, negotiate with third parties, or enter into an agreement for sale of the Premises with a third party.

40. At the Closing, SELLER shall be deemed to have assigned to BUYER any and all warranties and/or guarantees, if any, covering any and all systems, fixtures, as well as those covering any termite or other pest treatments in connection with the Premises. SELLER will also provide BUYER, at Closing, with all keys, access cards, security codes, with all manuals and other information in SELLER's possession and/or control regarding any and all systems, fixtures used in connection with the Premises.

41. If the final date of any period which is set out in any paragraph of this Agreement or this Exhibit B falls upon a day which is not a Business Day, then, the time of such period will be extended to the next Business Day.

42. By execution of this Agreement, BUYER acknowledges that by March 15, 2021, BUYER will have been provided ample opportunity to conduct any and all inspections of the Premises (either independently or through agents of the BUYER's choice), including all improvements thereon, and any and all component parts thereof, desired by the BUYER (and that the SELLER has no responsibility for any failure by the BUYER to fully exercise such inspection rights), including, without limitation, mechanical, structural, groundwater tables, utility systems, pest, termite, lead paint, asbestos, radon, mold and any hazardous chemicals, materials, or substances, dimensions and area of the Premises; and that if BUYER does not elect to terminate the Agreement pursuant to the terms hereof, BUYER shall be deemed to have been fully satisfied with the results of same, and to accept the Premises in its as is condition as of the date of purchase, and that BUYER will not be relying upon any representations of the SELLER or SELLER's agents in connection with same and in connection with BUYER's decision to purchase the Premises (other than those specifically set forth in this Agreement), including, without limitation, as to the character, quality, use, value, quantity or condition of the Premises except as expressly set forth herein. BUYER further represents and agrees that the existence of any matter or condition revealed by, or which could have been revealed by, such inspections shall not be deemed to be a default by SELLER under this Agreement. Except as agreed upon by the parties in writing, BUYER acknowledges and agrees that SELLER shall have no obligation to repair any defect existing on the date of this Agreement. Without intending to limit the generality of the foregoing, SELLER does not warrant or represent that the Premises comply with current municipal, county, state or federal codes, ordinances, statutes, laws, regulations or the like, relating to

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zoning, building, environmental, health or any involving the maintenance, operation or condition of the Premises. BUYER hereby agrees that, except to the extent expressly provided herein, SELLER shall have no responsibility or liability for complying with any codes, ordinances, statutes, laws, regulations or the like which relate to lead paint, asbestos, radon, mold, hazardous chemicals, materials, or substances or any requirements that SELLER remove any or all of the same. The provisions of this paragraph shall survive the Closing and delivery of the Deed hereunder.

43. All of SELLER's representations under this Agreement are to the SELLER's actual knowledge, and without conducting any independent investigation or inquiry, and are not intended to imply or create any obligation for the SELLER to take additional actions or further inquiry with regard to any topics contained within this Agreement or elsewhere, including but not limited to, documents to be executed in conjunction with the Closing. Furthermore, it is acknowledged and agreed by the Parties that any such representations shall not constitute a representation or warranty against the existence of such conditions about which SELLER has no knowledge, nor a representation or warranty against the discovery or occurrence of such conditions.

44. On or before the Closing Date and as a condition precedent to the payment of the purchase price provided herein, the SELLER shall deliver to the BUYER the following documents (SELLER shall make good faith efforts to deliver the documents 10 days prior to the Closing Date):

- (a) A Certificate of Good Standing issued by the Secretary of State's Office of the Commonwealth of Massachusetts.
- (b) If applicable, a Waiver of, or Compliance with, General Laws Chapter 62C, Section 52 for the SELLER issued by the Massachusetts Department of Revenue.
- (c) Any other documents reasonably required by the BUYER's counsel in order to effectuate the due diligence and the transfer contemplated herein.

SELLER: RESORT ENTERPRISES, INC.

Sylvia M. Furman, President
BY: Sylvia M. Furman, President

Diana F. Ross, Treasurer
BY: Diana F. Ross, Treasurer

**BUYER:
TOWN OF ORLEANS**

CHAIR, SELECT BOARD
BY: CHAIR, SELECT BOARD

ORLEANS AFFORDABLE HOUSING TRUST FUND

am

Alan Williams
BY: Chair, Affordable Housing Trust Fund

1/14/12
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