

PURCHASE AND SALE AGREEMENT

1. PARTIES AND UNIT. This _____ day of _____, 2017,

New Meadows Development, LLC, a Massachusetts limited liability company, (the "SELLER") with a business address of 69 North Main Street, Middleton, MA 01949 agrees to sell and

_____ (the "BUYER") with a mailing address of _____ agree(s) to buy upon the terms hereinafter set forth the following Unit, as hereinafter defined.

Unit No. _____ (the "Unit") in **Estates on the Green Condominium** (the "Condominium"), which Condominium was established pursuant to Chapter 183A of the Massachusetts General Laws (the "Act") by Master Deed to be registered with the Land Court Department of the Essex South District Registry in the substantially the form attached hereto as Exhibit A (the "Master Deed"). Such Unit is being conveyed together with:

- (a) an undivided _____% percentage interest, which is subject to change, in both the common areas and facilities (the "Unit Percentage") of the Condominium and **Estates on the Green Condominium Trust** (the "Trust"), to be registered with said Land Court Department in the substantially the form attached hereto as Exhibit B (the "Declaration") through which the Condominium will be managed and regulated

BUYER acknowledges that this Condominium may be developed in phases and the Unit Percentage that runs with the Unit shall decrease if and when other phases and units are added as provided in the Master Deed. Seller shall have the right to make changes in the Condominium Documents in order to amend exhibits or to allow the addition of phases or to add phases or to correct errors, or to satisfy Lenders requirements, or to make the documents and/or the project comply with law or conditions of governmental approval or to make revisions as the SELLER deems appropriate for marketing or insurance purposes or to address title matters.

- (b) the exclusive right to use the parking space(s), if any, assigned to the Unit as designated by the Trustees of the Trust and as shown on the Site Plan, defined below; and
- (c) such other rights and easements appurtenant to the Unit as may be set forth in any document governing the operation of the Condominium, including without limitation the Master Deed, Unit Deed (defined below), the by-laws of the Trust, the Trust, and any administrative rules and regulations adopted pursuant thereto (all of which are hereinafter referred to as the "Condominium Documents").

The Unit constitutes a portion of the property described in the Deed, dated July 20, 2016 and registered with the Land Court Department as Document No. 573740 on Certificate of Title 89606.

2. UNIT; PLANS AND SPECIFICATIONS; PACKAGES; CHANGES; SUBSTITUTIONS; AND DEVIATIONS

- (a) The Unit is three (3) bedroom townhouse (the "Townhouse") with a three (3) car attached garage, which shall be located on a certain parcel of land identified as 18 Village Road, Essex County, Massachusetts (the "Premises"), with all buildings and other improvements now or hereafter thereon shown on a plan entitled "Estates on the Green" dated May 24, 2016 and revised through June 23, 2016 (the "Site Plan") which Site Plan, a copy of which is attached hereto as Exhibit C and which will be amended as the Units are added to the Condominium.
- BUYER acknowledges that SELLER is in the process of constructing approximately eight (8) residential condominium units to be situated in four (4) buildings of which the Unit will be part thereof.
- (b) The Unit shall be constructed in a good and workmanlike manner substantially accordance with the floor plans and standard specifications attached hereto as Exhibits D-1 and D-2 (the "Floor Plans" and "Specifications") subject to any upgrades and changes agreed upon by BUYER and SELLER in accordance with subsection (e) below.
- (c) BUYER shall make all selections and package choices as required in the Specifications within a reasonable period of time after request by SELLER. In the event BUYER fails to make any selections or choose a package in a timely manner, SELLER shall have the right to make such selections and/or choices.
- (d) BUYER and SELLER understand and agree that time is of the essence in this Agreement having to do with all selections and decisions required of the BUYER, and the BUYER further agrees to cooperate with the SELLER at all times and shall not direct or interfere with the SELLER's employees or subcontractors.
- (e) If, after execution of this Agreement, BUYER desires to request a change in the Specifications, requests additional or substitute materials or deviates from the services to be provided pursuant to this Agreement and the Specifications (a "Change Order"), the BUYER shall make such request in writing to SELLER. All such changes and extras, substitutions, and deviations and the corresponding additional cost or price reduction shall be subject to review and acceptance by SELLER. Upon acceptance by SELLER, the parties, pursuant to such acceptance, shall amend this Agreement pursuant to Clause

30(f) hereof and all such additional costs shall be paid by BUYER at the time such change or extra, substitution, and/or deviation is requested by BUYER. Any reduction will be applied as agreed between the parties. **All payments for such additional costs are NONREFUNDABLE and shall become the sole property of SELLER upon delivery.**

- (f) SELLER reserves the right to refuse to make any such changes, substitutions and deviations that would adversely affect or delay construction. BUYER understands that extras, changes, substitutions, or deviations may extend the date upon which the Unit will be completed and agrees that the Closing Date may be extended by agreement of the parties as a result of incorporating and completing such agreed upon changes and extras, substitutions, or deviations.
- (g) BUYER acknowledges that SELLER shall not be responsible for the lack of availability of products in the construction of the Unit or the discontinuance of product lines or construction materials identified in the Specifications and that SELLER has the unilateral right to substitute and/or change materials and equipment and amenities of equivalent quality and function and/or make minor modifications to the Specifications when and where necessary with notice to BUYER, in the event SELLER exercises such unilateral right in connection with a Change Order, SELLER shall notify BUYER of such substitution or change prior to exercising such right.

3. **DEED AND TITLE EXCEPTIONS.** Said Unit is to be conveyed by a good and sufficient unit deed (the "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 (or portion of such taxes) 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 the Agreement;
- (d) Easements, restrictions and reservations of record so long as the same do not prohibit or materially interfere with the use of the Unit as a single family residence;
- (e) The provisions of the Act and the Condominium Documents including without limitation all the obligations of all unit owners to pay a

proportionate share of the common expenses of the Condominium and any assessments relating to the individual buildings; and

- (f) All restrictions, easements and encumbrances referred to in the Condominium Documents, including but not limited to the title exceptions set forth as Schedule D of the Master Deed as well as all terms and conditions of the use variance and site plan approval.

4. PURCHASE PRICE AND PAYMENT. The agreed purchase price (the "Purchase Price") for the Unit is \$ _____ payable as follows:

- (a) \$ 5,000.00 has been delivered to SELLER with the offer as a nonrefundable deposit;
- (b) \$ 50,000.00 is being paid as a deposit to the Escrow Agent, as defined under Clause 15 hereof as of the signing of this Agreement; and
- (c) \$ _____ shall be paid at the Closing in immediately available funds or by wire transfer at no cost to Seller.

5. CLOSING. The Deed is to be delivered and consideration paid on a date that is no later than the tenth (10th) business day following the date on which SELLER obtains an occupancy permit for the Unit (the "Closing Date"). In the event the date scheduled for the closing falls on a Saturday, Sunday or legal holiday, the Closing Date shall be the next business day. In no event will the Closing Date take place later than _____. Provided however, SELLER and BUYER acknowledge and agree that the Unit may not be completed and an occupancy permit secured on or before such time due to the time of year, labor or product shortages on back order or as a result of necessary or requested changes, substitutions, or deviations in the Specifications.

Such Closing shall take place at the law offices of MANN & MANN, P.C. or by mail in escrow at the option of the SELLER, or at such other time and place as the parties hereto may agree upon in writing. It is agreed that time is of the essence of this Agreement.

6. POSSESSION; INSPECTION; CONDITION OF UNIT.

- (a) The Unit is to be delivered at the time of the delivery of the Deed free of any tenants and property of SELLER. The Unit shall be in new condition with a validly issued occupancy permit from the Town of Middleton and shall not be in violation of any building or zoning laws or any of the provisions listed in Clause 3 hereof.
- (b) The BUYER or BUYER's agent shall be entitled to an inspection of said Unit prior to the delivery of the Deed in order to determine whether the condition thereof complies with the terms of this Clause and the Specifications, as may

be amended in accordance with the provisions hereof. SELLER will notify BUYER by telephone or as otherwise provided in this Agreement and will attempt to schedule the inspection at a mutually agreeable time no less than three (3) business days prior to the date of the inspection during the construction period or two (2) business days immediately prior to the Closing Date (the "Closing Date Inspection"). If the BUYER elects not to attend the Closing Date Inspection at the time and date scheduled, the BUYER will be deemed to waive the right to an inspection of the Unit. At the Closing Date Inspection, the SELLER and BUYER will inspect the Unit and mutually note, in writing, any items which are defective based upon the warranty standards contained in the Limited Warranty, attached hereto as Exhibit E (the "Defective Items") as well as any unfinished and incomplete items (collectively referred to with the Defective Items as the "Punch List Items"). Punch List Items shall be completed by SELLER as soon as reasonably practical considering weather and other factors and conditions immediately following the Closing.

- (c) The BUYER agrees that:
- (i) the Closing shall not be delayed because of outstanding Punch List Items or due to matters that cannot be completed owing to their seasonal nature such as the balancing of heating and air conditioning systems and completion of landscaping and paving, if included in the specifications. Provided, however, SELLER shall be obligated to complete such items as weather and conditions permit and such obligation shall survive the delivery of the Deed;
 - (ii) there shall be no escrow of funds for any Punch List Items that are estimated (for each item) to cost less than \$500.00 to complete, or if the aggregate of such items does not exceed \$3,000.00. In the event such limits are achieved then SELLER shall escrow the fair market value of any Punch List Items from the Purchase Price to be paid at Closing, said fair market value to be determined based upon amounts as set forth in the Specifications; and
 - (iii) post closing, Buyer will make arrangements to provide SELLER and SELLER'S Agent access to the Unit at a mutually acceptable time so that SELLER'S agent may complete the Punch List Items (including all work performed by SELLER pursuant to the Limited Warranty) during normal business hours. Should BUYER not allow SELLER or SELLER'S agent reasonable access to the Unit, BUYER will waive BUYER'S right to have the Punch List Items completed by SELLER and any money escrowed pursuant to this paragraph immediately shall be paid over to the SELLER.

7. EXTENSION OF TIME. If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the Unit, or to satisfy all of the terms and conditions precedent to Closing as set forth in this Agreement, all as herein stipulated, or if at the time of the Closing the Unit do not conform with the provisions hereof, then the SELLER shall use commercially reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Unit conform to the provisions hereof, as the case may be, in which event the time for performance shall be extended by written notice from the SELLER to the BUYER for a period not to exceed sixty (60) days.

Provided however if the cause of SELLER's inability to deliver possession of the Unit, or to satisfy all of the terms and conditions precedent to Closing as set forth in this Agreement, is a work stoppage, material delivery delays, a natural disaster, acts of terrorism, or other causes beyond the control of SELLER, or the result of delays in selections or decisions by BUYER, the BUYER agrees that the SELLER shall have the unilateral right to extend the time to deliver the Unit for a period of time reasonably necessary to complete the Unit. Notwithstanding the foregoing, BUYER acknowledges that any payments made for Change Orders will be nonrefundable.

The exercise of reasonable efforts by the Seller to remove any defects in title shall not require the expenditure of more than Five Thousand (\$5,000.00) Dollars, except in those instances involving the discharge of liens or encumbrances affecting title that are capable of being discharged by the payment of a fixed sum of money in which instances SELLER shall be required to expend such sum for such discharge.

For the purposes of this Clause, any title defect shall be deemed cured if the BUYER is able to obtain an owner's title insurance policy for the Unit at normal rates that take no exception for such defect or which provides affirmative coverage against loss resulting from such defect.

8. FAILURE TO PERFECT TITLE, DELIVER UNIT OR MAKE UNIT CONFORM. If at the expiration of the extended time the SELLER shall have failed to remove any defects in title, deliver possession, or make the Unit conform, as the case may be, all as herein agreed, then, unless the BUYER elects to take title as provided in Clause 9 hereof, any payment made under this Agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto.
9. 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 Unit in its then condition and pay, therefore, 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.
10. ACCEPTANCE OF DEED. The acceptance of the Deed by the BUYER or his or her 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.

11. USE OF PURCHASE PRICE 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 the Deed or in a manner that is consistent with Massachusetts conveyancing standards.

The SELLER represents that it is able in all respects to complete its obligations under this Agreement and has sufficient funds from the proceeds of the sale to payoff any mortgages and encumbrances on the Unit and all other costs and expenses associated with the Closing.

12. INSURANCE. Until the delivery of the Deed, the SELLER shall:
- (a) maintain builder's risk insurance covering the construction of the Unit and all other work in progress within the Premises that is being undertaken by the SELLER;
 - (b) ensure that the Trust maintains or will maintain insurance with respect to the Condominium and Premises; and
 - (c) deliver to BUYER a Certificate of Insurance reflecting the Trust's coverage referred to in (b) satisfactory to BUYER's lender.

BUYER, at the time of closing, shall reimburse SELLER their proportionate share of the condominium master insurance policy premium. BUYER's proportionate share shall equal the amount of the premium attributable to such Unit through the end of the term of the policy.

The procuring of any supplemental insurance shall be at the sole expense of the BUYER in accordance with the terms and provisions of the Condominium Documents.

13. ADJUSTMENTS; COMMON AREA FEES AND INITIAL CHARGES.
- (a) Property taxes (for the then current fiscal year) shall be apportioned as of the Closing Date 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. The current assessed value for the Unit is based on percentage of the raw land assessment for the entire Premises and does not provide an estimate of the tax cost of the Unit. Projections of real estate taxes for the Unit may be had by contacting the Assessor's Office and requesting the current fiscal tax rate and assessments made with respect to

similar properties in the general area. BUYER understands that such projections represent no more than an estimate of the tax assessment that will be made with respect to, and upon completion of the construction of the Unit and the Condominium and each phase therein.

BUYER further acknowledges that the Condominium was created from the Premises and that each Unit within the Condominium most likely will not be separately assessed property taxes prior to Closing. Therefore, BUYER will remain responsible for paying a pro rata share of property taxes represented by the Unit Percentage attributable to such Unit each quarter at the request of SELLER as reasonably determined by SELLER in its sole discretion.

At SELLER's discretion, the BUYER, at Closing, shall execute a real estate tax agreement reflecting this provision.

- (b) Common area charges (for the then current month) shall be apportioned as of the Closing Date 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. Such charges shall be based on the Unit Percentage attributable to the Unit as shown on the Master Deed, which interest shall change due to the addition of phases and units to the Condominium, as permitted under the Master Deed.
- (c) The BUYER, as the first unit purchaser, shall be responsible for delivering at Closing two (2) months' of the estimated common area charges for the Unit in order to fund a working capital account.

Provisions 13(a) through 13 (c) shall survive the delivery of the Deed.

- 14. ADJUSTMENT OF UNASSESSED AND ABATED REAL ESTATE 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. **This provision shall survive the delivery of the Deed.**
- 15. DEPOSITS. All deposits, except for the Initial Deposit, which was issued directly to the SELLER, shall be held in escrow by the MANN & MANN, P.C., as Escrow Agent (the "Escrow Agent"), subject to the terms of this Agreement and shall be duly accounted for at the Closing.
- 16. DEFAULT. If the BUYER shall fail to fulfill the BUYER'S agreements herein, then the Escrow Agent shall deliver the Deposit in its possession, and any interest

thereon, to the SELLER. The parties acknowledge that SELLER has no adequate remedy at law in the event of Buyer's default because it is impossible to compute exactly the damages that would accrue to SELLER in such event. The parties have taken these facts into account in setting the amount of the deposit and hereby agree that (i) the amount of the deposit is the best pre estimate of such damages which accrue to SELLER; (ii) the amount of the deposit represents damages and not a penalty against BUYER; and (iii) such deposit shall be retained by SELLER as its full and liquidated damages in lieu of all other rights and remedies which SELLER may have against BUYER at law or in equity for such default.

17. ACCESS TO UNIT. From and after the date of this Agreement, SELLER shall afford to the representatives or agents of BUYER ("Buyer's Representatives") reasonable access, during normal business hours, after reasonable notice, and subject to any conditions, which SELLER may impose, to the Unit. BUYER shall indemnify and save SELLER harmless from and against any and all claims, damages, expenses, suits, costs and liabilities, of whatever nature, arising from the presence of BUYER or Buyer's Representatives at the Premises or Unit. **The foregoing indemnity shall survive the delivery of the Deed hereunder or the earlier termination of this Agreement.**
18. FINANCING. None
19. NO REPRESENTATIONS OR WARRANTIES. The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction by, nor has he or she relied upon, any warranties or representations not set forth or incorporated in this Agreement or set forth in Clause 20 hereof. Seller shall assign all manufacturer warranties to BUYER.
20. LIMITATION OF LIABILITY.
- THE SELLER LIMITS ITS OBLIGATIONS UNDER THE LIMITED WARRANTY TO REPAIR AND REPLACEMENT ATTACHED HERETO AS EXHIBIT E THE LIMITED WARRANTY IS THE **ONLY WARRANTY** APPLICABLE TO THIS AGREEMENT. THERE ARE NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF HABITABILITY, MERCHANTABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS FOR A PARTICULAR PURPOSE, UNLESS REQUIRED BY LAW OR PROVIDED DIRECTLY TO BUYER BY SELLER. BUYER UNDERSTANDS AND AGREES THAT SELLER'S LIABILITY WHETHER IN CONTRACT, TORT, UNDER ANY WARRANTY, OR OTHERWISE IS LIMITED TO THE REMEDY PROVIDED IN THE LIMITED WARRANTY. THIS SECTION SHALL SURVIVE THE FULFILLMENT OF THE TERMS OF THIS AGREEMENT.
21. BROKER. None
22. CONFIRMATORY DOCUMENTS. SELLER and BUYER agree that, from and after the Closing they shall each do such things and execute, acknowledge and deliver

such documents, instruments and other materials as either party may reasonably request to effectuate the purposes of this Agreement, including but not limited to the following:

- (a) Deed evidencing conveyance of the Unit to BUYER;
- (b) A certificate from the fire department stating that said premises have been equipped with approved smoke and carbon monoxide detectors in conformity with applicable law;
- (c) A certificate of occupancy for the Unit; and
- (d) A statement from the organization of unit owners in recordable form setting forth, in accordance with section 6(d) of the Act, that there are no outstanding common expenses assessed against the Unit as of such date.

23. NOTICES. Whenever notice is given or required to be given by either of the parties hereto to the other, it shall be in writing and deemed to have been given (i) when delivered or refused by hand during regular business hours, (ii) three (3) days after being sent by United States Postal Service, registered or certified mail, postage prepaid, return receipt requested, (iii) the next business day if sent by a reputable national overnight express mail service that provides tracing and proof of receipt or refusal of items mailed, or (iv) when sent if sent by facsimile during business hours, addressed to SELLER or BUYER, as the case may be, at the address or addresses set forth in paragraph 1 above with a copy delivered as follows:

BUYER:

Telephone:

Email:

FOR THE SELLER:

MANN & MANN, P.C.

Jill Elmstrom Mann

191 South Main Street, Suite 105

Middleton, MA 01949

Telephone: 978-762-6238

Email: jill@mannpc.com

24. AT THE CLOSING. SELLER shall pay the necessary documentary stamp or transfer tax at Closing, and SELLER shall pay for the cost of recording any instruments required to clear title. BUYER shall pay for the recording of the Deed (not including documentary stamp or transfer tax), any mortgages, and any other instruments to be recorded.
25. LIABILITY OF TRUSTEES, SHAREHOLDERS, BENEFICIARY, etc. If 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 BUYER or the SELLER so executing, nor any shareholder, member, manager, or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

26. TITLE INSURANCE. SELLER agrees at the closing to execute a statement under oath to any title insurance company issuing a policy to BUYER to the effect that:

- (a) there are no tenants, leases or parties in possession of the Unit, except as provided herein;
- (b) SELLER has no knowledge of any work having been done to the Unit that would entitle anyone now or hereafter to claim a mechanics or materialmen's lien on the Unit, except as provided herein;
- (c) all persons or entities that have furnished materials or performed services at the Unit have been paid in full, and agreeing to indemnify and hold harmless the title insurance company for any loss, costs or damages sustained as a result of issuing a policy without exceptions covered by such representations; and
- (d) other representations customarily required by title insurance companies.

SELLER hereby makes such representations to the BUYER as of the Closing, and this paragraph shall survive the Closing.

27. CONFORMITY WITH TITLE. In addition to the provisions hereof, it is understood and agreed by the parties that the premises shall not be in conformity with the title provisions of this agreement, thus entitling the BUYER to receive back the all deposits including the initial deposit and terminate this agreement, unless:

- (a) all buildings, structures and improvements, including but not limited to any driveways, garages, septic systems, and all means of access to and egress from the Premises, shall be located completely within the boundary lines of the Premises and shall not encroach upon or under the property of any other person or entity;
- (b) no building, structure or improvement of any kind belonging to any other person or entity shall encroach upon or under the Premises other than pursuant to a duly recorded easement;
- (c) the Premises shall abut a public way, duly laid out as such by the city or town in which said Premises are located; and
- (d) the Premises conforms to the current applicable zoning by-laws for its present use as the location of a condominium consisting of residential dwelling units.

Any matter or practice arising under or relating to this Agreement that is the subject of a Title Standard or a Practice Standard of the Real Estate Bar Association of Massachusetts at the time of delivery of the deed shall be covered by such Title Standard or Practice Standard to the extent applicable.

28. CONDOMINIUM VERIFICATION. The provisions of this paragraph shall survive the delivery of the deed. The SELLER represents that, to the best of its knowledge:

- (a) the current condominium charges are estimated to be \$ 485.00 per month and there are no Unit Owners who are more than thirty (30) days delinquent in the payment of their Common Area charges;
- (b) there are no planned special assessments nor will there be any special assessments prior to closing unless BUYER is so notified and consents to same;
- (c) there are no leases, licenses or occupancy agreements in force and effect for the Unit nor will BUYER be purchasing the Unit subject to any such agreements; and
- (d) the Seller has no knowledge of any threatened or pending litigation against the Condominium.

29. ARBITRATION

IN THE EVENT OF A DISPUTE BETWEEN SELLER AND THE BUYER REGARDING EITHER PARTY'S OBLIGATIONS UNDER THIS AGREEMENT, THE PARTIES SHALL VOLUNTARILY SUBMIT SAID DISPUTE TO ARBITRATION OR ANY OTHER MUTUALLY ACCEPTABLE FORM OF MEDIATION OR ALTERNATE DISPUTE RESOLUTION, AND THE PARTIES AGREE TO BE BOUND BY THE DECISION OF THE ARBITRATOR, MEDIATOR OR ADR HEARING OFFICER, EACH PARTY TO BEAR THEIR OWN COSTS AND EXPENSES RELATED THERETO.

30. ADDITIONAL PROVISIONS

- (a) Condominium Documents. BUYER acknowledges that it has been given the opportunity to and has reviewed the Condominium Documents and is satisfied with the terms and conditions thereof. BUYER further acknowledges that by signing this Agreement, BUYER waives all rights to object to any of the terms and conditions set forth in the Condominium Documents and hereby agrees to be bound to the terms and conditions thereof.
- (b) Counterparts. 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 inures 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. If two or more persons are named herein as

BUYER their obligations hereunder shall be joint and several. The captions 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.

- (c) Internal Revenue Code Section 1445. Unless otherwise expressly set forth in this section, SELLER certifies that it is not a foreign trust or foreign estate, and therefore, the BUYER is not required under Section 1445 of the Internal Revenue Code to withhold any taxes upon the disposition of the Unit to the BUYER, and SELLER agrees to furnish to BUYER affidavits to this effect at the Closing, which affidavit shall include SELLER'S taxpayer identification number and address.
- (d) Backup Offers. SELLER reserves the right to negotiate and accept additional purchase offers for the Unit. SELLER may enter into other written agreements for the purchase of the Unit, subject to this Agreement. Should BUYER default or should this Agreement be terminated for any reason, in addition to any remedy provided under this Agreement, SELLER shall have the right to sell the Unit to a backup purchaser.
- (e) Legal Counsel. Both BUYER and SELLER acknowledge that they have had the right to seek legal counsel.
- (f) Binding Effect and Amendments. This Agreement and the Exhibits referred to herein, which are hereby made a part hereof, constitute the final expression of the agreement between the parties and any and all prior written or oral agreements are void. This Agreement may not be amended or modified except by an instrument in writing executed by both of the parties hereto.
- (g) Limited Power of Attorney. Both BUYER and SELLER hereby grant a limited power of attorney to their respective legal representatives permitting them to execute on their behalf accelerations and extensions of the time for performance of the provisions of this Agreement.
- (h) Assignability. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.
- (i) Binding Effect. This Agreement may not be assigned by either party hereto without the express written consent of the other party.

IN WITNESS WHEREOF, SELLER and BUYER have caused this Agreement to be duly executed as of the date first above-written by their respective offices and representatives.

BUYER:

SELLER:

New Meadows Development, LLC

By: _____

Jeffrey Garber, Manager

Exhibit A
Master Deed

Exhibit B
Declaration of Trust

**EXHIBIT C
SITE PLAN**

**EXHIBIT D-1
FLOOR PLANS**

**EXHIBIT D-2
SPECIFICATIONS**

EXHIBIT E
LIMITED WARRANTY

This **LIMITED WARRANTY** is given to _____, with a mailing address of _____ (collectively referred to herein as the "OWNER"). This **LIMITED WARRANTY** is extended to the OWNERS and is not transferable to succeeding buyers.

NOTE: THIS LIMITED WARRANTY SPECIFICALLY EXCLUDES CONSEQUENTIAL AND INCIDENTAL DAMAGES, AND THERE ARE LIMITATIONS IN THE DURATION OF IMPLIED WARRANTIES.

1. TERMS AND CONDITIONS:

The terms of the various coverage of this **LIMITED WARRANTY** begin on the date on which this dwelling is deeded to you, or on the date on which you first move into this dwelling, whichever event occurs first. That date is referred to in this document as the "date of possession".

2. COVERAGES:

Subject to the conditions set forth herein, the **BUILDER**, at its option, shall repair, replace the substantial defects in workmanship or material occurring with respect to the following enumerated terms within one (1) year of the Date of Possession (the "Warranty Period"). Any warranties implied by law are limited to the Warranty Period.

- (a) Roof: During the Warranty Period, the roof will be free from leaks under the shingles caused by defects in materials or workmanship, but not those caused by ice back-up.
- (b) Heating/Air Conditioning System: During the Warranty Period, the heating/air conditioning system will be capable of heating or cooling the unit to a temperature of 70 degrees F. at the thermostat when the temperature is 0 degrees outside for heat, 90 degrees for cooling.
- (c) Interior Doors, Drawers, Windows and Interior Finish: During the Warranty Period, doors, drawers, windows and interior finish will be free from warping, sticking or looseness caused by defects in materials or workmanship. Additionally, during the Warranty Period, items that become inoperable will be exchanged.
- (d) Counter Tops: During the Warranty Period, counter tops will not separate due to defects in material or workmanship.
- (e) Plumbing and Electrical Systems: During the Warranty Period, the plumbing and electric wiring systems will be free of substantial defects in

materials or workmanship.

- (f) Flooring. During the Warranty Period, Flooring will not swell or buckle due to defects in material or workmanship.
- (g) Exterior Doors: During the Warranty Period, exterior doors will be free from warping over three-eighths of an inch (3/8") due to defects in materials or workmanship.
- (h) Trenches: During the Warranty Period, trenches for water and utility lines free from cave-in due to defects in materials or workmanship.
- (i) Asphalt Driveways and Walks: During the Warranty Period, asphalt driveways and walks will not disintegrate due to defects in materials or workmanship.
- (j) Exterior Paint Failures: During the Warranty Period, painted surfaces on the exterior of the buildings will be free from blistering and peeling due to defects in materials and workmanship.
- (k) Interior Walls: During the Warranty Period, interior walls will be free from cracks caused by structural failures. This does not include cracks that are characteristic and common to the materials used, such as plaster and paint applied over newly plastered interior walls.
- (l) Structure: During the Warranty Period, the floors, ceilings, and other internal structural components of the dwelling, which are not covered by other parts of this LIMITED WARRANTY, will be free of substantial defects in materials or workmanship.

3. MANUFACTURERS' WARRANTIES

The BUILDER hereby passes through and assigns directly to OWNER any and all manufacturers' warranties on all appliances and equipment supplied by BUILDER in the dwelling. The following is a partial list of examples of such equipment and appliances:

Stove, dishwasher, heater and air conditioner (all only where applicable to and included in the sale of the particular dwelling).

As part of the pass-through of these or any other manufacturer's warranties on equipment or appliances included in the purchase of this dwelling, BUILDER states and OWNER acknowledges that such warranties may include a specific procedure that must be followed to make the warranty effective. The procedure may require notification or registration by OWNER to the manufacturer, or the requirement that OWNER mails a warranty card to the manufacturer.

Failure by OWNER to register or mail such a warranty card according to any manufacturer's requirement shall not create any liability for any expressed or implied warranty from BUILDER to OWNER for such equipment or appliances. The forwarding of such material to any manufacturer is the OWNER'S sole responsibility.

4. EXCLUSIONS FROM COVERAGE:

BUILDER does not assume responsibility for any of the following items, each of which is specifically excluded from this LIMITED WARRANTY:

- (a) Defects in appliances or pieces of equipment that are covered by manufacturer's warranties. Each manufacturer's warranty claim procedure must be followed where a defect appears in any of those items.
- (b) Damage due to ordinary wear and tear, abusive use, misuse or lack of proper maintenance of the dwelling or its component parts or systems, including but not limited to the failure to keep drains, gutters, and window wells free from leaves, snow, ice and other debris.
- (c) Defects that are the result of characteristics common to materials used, such as, but not limited to, warping or deflection of wood; fading, chalking and cracking of paint due to sunlight; cracks in concrete due to settling, drying, and curing of concrete, plaster, brick, or masonry; drying, shrinking, and cracking of caulking and weather-stripping; and shrinking and separation of floor boards.
- (d) Defects in items installed by OWNER, OWNER'S agent, or anyone other than BUILDER or BUILDER'S subcontractors at the direction of BUILDER.
- (e) Work done by OWNER or anyone other than BUILDER or BUILDER'S subcontractors at the direction of BUILDER.
- (f) Defects in items supplied by OWNER.
- (g) Loss or injury due to the elements, acts of war or terrorism, acts of God.
- (h) Conditions resulting from condensation on, or expansion or contraction of materials.
- (i) Consequential or incidental damages.
- (j) Wetness or dampness caused by condensation of concrete or other

surfaces within the basement.

- (k) Seepage through the foundation caused by the failure to maintain positive drainage away from the dwelling or due to unusual flooding or rains greater than two inches (2") in twenty-four (24) hours
- (k) Defects first claimed after the expiration of the Warranty Period.
- (l) Accidental loss or damage including, but not limited to, loss or damage due to fire, explosion, smoke, water escape, flood, hurricane or similar natural events, changes which are not reasonably foreseeable in the level of the underground water table, glass breakage, windstorm, hail or lightning, falling trees, aircraft, vehicles, earthquake or earth movement.
- (m) Insect damage.
- (n) Glass or screen breakage.
- (o) Minor settling, heaving or puddling which may occur in the yard or in the walks and driveway due to the natural phenomena characteristics or frost entering the ground in the fall and coming out in the spring.
- (p) Damage to any plumbing systems caused by foreign objects.

5. IMPLIED WARRANTIES:

All implied warranties, including but not limited to, warranties of merchantability, fitness for a particular purpose, and habitability with respect to the real estate, are limited to the Warranty Period.

6. NO OTHER WARRANTIES:

This LIMITED WARRANTY is the only express warranty given by BUILDER. This LIMITED WARRANTY gives OWNER specific legal rights. OWNER should consult with an attorney as concerning any other legal rights, which vary, from state to state.

7. CLAIMS PROCEDURE:

If a defect should appear the OWNER believes should be covered by this LIMITED WARRANTY, OWNER must notify BUILDER within 5 business days of discovering such defect in writing to the BUILDER at 69 North Main Street, Middleton, MA 01949. Describe the defect briefly and provide BUILDER with a time that would be convenient to schedule a service call; provided, however, if it is reasonable to assume that waiting any period of time after discovering the defect could in any way cause additional damage (e.g., if a pipe bursts), OWNER must notify BUILDER immediately by electronic mail at _____

_____@gmail.com. Only emergency reports will be taken by electronic mail during the hours of 9:00 a.m. - 5:00 p.m. In the event of a failure of the heating equipment to provide heat, which occurs outside of normal, working hours (Monday through Friday, 9:00 a.m. - 5:00 p.m.), the OWNER should contact a local plumber. If the cause of the failure of the heating equipment is found to be covered under this Limited Warranty, the OWNER will be reimbursed for the reasonable costs incurred to repair the equipment.

8. REPAIRS:

Upon receipt of OWNER'S written report of a defect, if the defective items are covered by this LIMITED WARRANTY, and there is no amount owing by the OWNER to the BUILDER, then at the BUILDER'S option BUILDER will repair or replace it at no charge to OWNER within sixty (60) days or longer if weather conditions, labor problems, or materials shortages cause delays. The work will be undertaken and completed by BUILDER, or subcontractors hired by BUILDER. The choice between repair and replacement remains the sole discretion of BUILDER.

9. SEVERABILITY

In the event that any of the provisions of this LIMITED WARRANTY shall be held to be invalid, the remainder of the provisions of this LIMITED WARRANTY shall remain in full force and effect.

Date of Possession/Closing _____

ACCEPTED BY
OWNER:

BUILDER:
New Meadows Development, LLC

By: _____
Jeffrey Garber, Manager
