

PURCHASE AND SALE AGREEMENT From the Office of

This _____ day of _____, 2012

1. PARTIES

Seller(s) Name and Address

hereinafter called the SELLER, agrees to SELL and

Buyer(s) Name and Address

hereinafter called

the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the following described Premises:

2. DESCRIPTION

The land with the buildings on known as and numbered _____ Property Address _____ and as more particularly described in a deed recorded with Specific County, Registry of Deeds in Book # _____ Page#.

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as a part of said Premises are the buildings, structures, and improvements now thereon, and the fixtures 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, stoves, ranges, 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, plants, air conditioning equipment if built in, and ventilators if any, **and including range, dishwasher, washer, and dryer.** Whatever was listed on MLS sheet is included/excluded.

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 current use of said premises as a **single family residence**;

5. PURCHASE PRICE

The agreed purchase price for said premises is **Two Hundred Seventeen Thousand and 00/100 (\$217,000.00)** dollars, of which

\$ 1,000.00 have been paid as a deposit with the offer and

\$ 4,000.00 have been paid as a deposit this day and

\$212,000.00 are to be paid at the time of delivery of the deed in cash, or by certified, cashier's, treasurer's or bank check(s) **wire or attorney's conveyancing check, to be held in escrow by SELLER's attorney or broker until the recording of the deed.**

\$217,000.00 TOTAL

6. TIME FOR PERFORMANCE; DELIVERY OF THE DEED

Such deed is to be delivered at 12:00 o'clock P.M. on the 6th day of December, 2012 at the office of the Buyer's Attorney, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this Agreement. Neither Seller, nor their agents or attorney shall be required to attend closing but do agree to facilitate the transaction and ensure that the originally signed Deed, POA and other customary documents are delivered to the closing attorney.

7. POSSESSION AND CONDITION OF PREMISES

Full possession of the Premises free of all tenants and occupants, is to be delivered at the time of the delivery of the deed, said premises to be then (a) broom clean, free of all of SELLER's personal possessions, trash and debris, and in the same condition as they now are, reasonable use and wear thereof excepted, and (b) not in violation of said building and zoning laws, and (c) in compliance with provisions of any instrument referred to in Clause 4 hereof. The BUYER shall be entitled personally to inspect said premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.

8. 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 delivery of the deed the Premises do not conform with the provisions hereof, the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make said premises conform to the provisions hereof, as the case may be, 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 for a period of thirty (30) days. Any extension of time pursuant to this paragraph shall not extend beyond the expiration of the date on which BUYER's loan commitment or interest rate lock expires. If the time for performance under this agreement is extended pursuant to this paragraph and during such time BUYER's loan commitment or rate lock would expire, then unless SELLER is willing to pay any sums needed to extend BUYER's rate lock or mortgage loan commitment, BUYER shall have the right to terminate this agreement by written notice to SELLER within 48 hours following such expiration, whereupon all deposits paid by BUYER hereunder shall be forthwith refunded to BUYER and there shall be no further recourse to either party. This Paragraph shall not, however, be construed to excuse SELLER from vacating the Premises at the time set for performance hereunder for reasons such as unavailability of movers, inconvenience or other such delays in performance hereunder. Exclusive of liens, Seller shall not be required to incur costs or expenses totaling in excess of one-half (1/2) of one percent of the purchase price to make title conform.

9. 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 or make the premises conform, as the case may be, all as herein agreed, or if any time during the period of this agreement or any extension 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 and this Agreement shall be void without recourse to the parties hereto.

10. 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, except that in the event of such conveyance in accord with the provisions of this clause, if the said 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 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 If a holder of a mortgage on the Premises shall not permit the insurance proceed 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 and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any partial restoration.

11. ACCEPTANCE OF DEED

The acceptance **and recording** 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.

12. 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 within a reasonable time thereafter in accordance with customary conveyancing practice.**

13. INSURANCE

Until the delivery of the deed, the SELLER shall maintain insurance on the Premises as follows:

<i>Type of Insurance</i>	<i>Amount of Coverage</i>
(a) Fire and extended coverage	As presently insured

All Risk of loss to remain with SELLER until deed is recorded.

14. ADJUSTMENTS

Rents, if applicable, water and sewer use charges, and real estate taxes for the then current fiscal year, shall be apportioned and fuel value shall be adjusted, 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.

15. 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 **and this shall be the final apportionment between the parties.**

16. BROKER'S FEE

A broker's fee for professional services as per listing agreement is due from the SELLER to Seller Agents Company and McGeough Lamacchia Realty, Inc., the broker(s) herein, to be divided in accordance with said listing agreement, but only if, as and when title passes, the deed is recorded in the registry of deeds and not otherwise.

17. BROKER'S WARRANTY

The Broker(s) named herein warrant(s) that the Broker(s) is (are) duly licensed as such by the Commonwealth of Massachusetts.

18. DEPOSIT

All deposits made hereunder shall be held in escrow by Listing Realtor, as escrow agent in a non-interest bearing account, subject to the terms of this agreement and shall be duly accounted for at the time for performance of this Agreement. **In the event there is a default, the parties agree that this provision is written approval for the deposit to be paid over to the non-defaulting party unless there is a disagreement as to who is in default and both parties have made written claims to the funds within ten**

days of the default. The escrow agent/broker shall not be required to determine who is in default but instead shall release the funds to the party claiming them so long as the ten days have passed and no other written claims have been received. If both parties make written claims to the funds then the escrow agent shall retain the deposit pending written mutually agreeable instructions, signed by both the Buyer and the Seller or shall pay the monies into the courts upon the filing of an interpleader action. Furthermore, so long as escrow agent/broker served in good faith, Buyer and Seller shall agree to hold harmless the escrow agent/broker from damages, losses or expenses, arising out of this Agreement or any action or failure to act, including reasonable attorney's fees, related thereto.

19. DEFAULT; DAMAGES

If the BUYER shall fail to fulfill the BUYER's agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages and this shall be SELLER's sole and exclusive remedy at law or in equity.

20. BROKER AS PARTY

The Broker(s) named herein join(s) in this agreement and become(s) a party hereto, insofar as any provisions of this agreement expressly apply to the Broker(s), and to any amendments or modifications of such provisions to which the Broker(s) agree(s) in writing.

21. 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.

22. WARRANTIES AND REPRESENTATION

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, neither direct nor implied.**

23. MORTGAGE CONTINGENCY CLAUSE

In order to help finance the acquisition of said premises, the BUYER shall apply for a conventional bank, FHA, VA or other institutional mortgage loan of up to \$209,405.00, at prevailing rates, terms and conditions. If despite the BUYER's diligent efforts a commitment for such loan cannot be obtained on or before November 28, 2012, the BUYER may terminate this agreement by written notice to the SELLER and/or the Broker(s), as agent(s) for the SELLER, prior to the expiration of such time, whereupon 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 without recourse to the parties hereto. In no event will BUYER be deemed to have used diligent efforts to obtain such commitment unless the BUYER submits a substantially complete mortgage loan application conforming to the foregoing provisions on or before November 6, 2012. "Diligent efforts" shall not obligate BUYER to apply to more than one bank, mortgage company or other lending institution.

Should Buyer's lender be required to give the Buyer new disclosures in accordance with the Amended Regulation Z legislation which will extend the time of performance contained herein, the Seller will agree to extend the time of performance in compliance with the Amended Regulation Z guidelines and time periods as required under amended Regulation Z without prejudice to the Buyer or the Buyer's deposit.

If, despite reasonable and diligent efforts, Buyer has been unable to obtain such written commitment for financing on or before the Commitment Date, then Buyer may terminate this

Agreement by delivering to Seller or Seller's Agent on or before the Commitment Date written notice of Buyer's termination of the Agreement due to inability to procure said financing commitment. In the event that such written notice has been duly and timely delivered to Seller or Seller's Agent, and Seller is unwilling to extend the Commitment Date, then this Agreement shall immediately become null and void, all obligations of the parties thereunder shall cease, and Buyer shall be entitled to the return of all earnest money deposited by Buyer, without further recourse to either party. In the event that such written notice has NOT been duly and timely received by Seller or Seller's Agent, then this contingency shall be deemed waived by Buyer, and Buyer shall, thereafter, be bound to perform under all terms and conditions of the Agreement.

24. 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 cancelled, 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 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.

25. LEAD PAINT LAW

The parties acknowledge that, under Massachusetts law, whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of the premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age. Buyer acknowledges that they have received the document entitled "Lead Paint Public Health Notification."

26. SMOKE AND CARBON MONOXIDE DETECTORS

The SELLER shall, at the time of the delivery of the deed, deliver a certificate from the fire department of the city or town in which the Premises are located stating that the Premises have been equipped with approved smoke detectors and carbon monoxide detectors in conformity with applicable law.

27. NOTICES

Unless otherwise specified herein, any notice to be given hereunder shall be in writing and signed by the party or the party's attorney, and shall be deemed to have been given (a) when delivered by hand, or (b) when mailed by registered or certified mail, all charges prepaid, or (c) when sent by successfully completed telecopier or facsimile transmittal, or (d) by electronic mail, if actually received, addressed:

For BUYER:
Buyer Attorney Info

For SELLER:
Seller Attorney Info

28. DOCUMENTS TO BE EXECUTED AT CLOSING

SELLER, at the time of delivery of the Deed, shall execute and deliver such certifications as may reasonably be required by the attorney for the Buyer or for a mortgage lender financing the purchase of the Premises, including, but not limited to documents relating to: (a) occupancy of the Premises; (b) creation of mechanics

or materialmen's liens; (c)the underlying financial terms of the purchase and sale; (d)the citizenship and residency of SELLER; and (e) information required to permit the Closing Agent to report the transaction to the Internal Revenue Service.

29. TITLE INSURANCE

BUYER's obligations hereunder are contingent upon the availability (at normal premium rates) of an owner's title insurance policy without exceptions other than the standard printed exceptions contained in the ALTA form currently in use for Survey and for Real Estate Taxes, (the latter of which shall only except real estate taxes not yet due and payable) and those exceptions permitted by Paragraph 4 of this Agreement.

30. GOOD AND CLEAR TITLE

Without limiting the requirement that SELLER convey a good and clear record and marketable title as set forth in Paragraph 4 herein, title to the Premises shall not be deemed to conform with the requirements thereof unless:

(a)All buildings, structures or improvements on the Premises, including but not limited to any driveways, garages, septic systems, leaching fields, cesspools, swimming pools, tennis courts, fences and 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 adjacent properties unless there is otherwise recorded agreements, easements and/or rights of way;

(b)No buildings or structures of any kind on abutting properties encroach upon or under the Premises unless there is otherwise recorded agreements, easements and/or rights of way. See easement recorded in Book 18029, Page 79;

(c)The Premises do not violate the local zoning ordinances (the "Zoning Ordinances") or the provisions of Massachusetts General Laws, Chapter 40A ("Chapter 40A") or that the Premises are validly nonconforming in accordance with said Zoning Ordinances and Chapter 40A;

(d)The Premises have vehicular and pedestrian access to a public way; and

(e)The Premises are not located in a special flood hazard zone.

31. ACCESS

BUYER and BUYER's agents shall have the right of reasonable access to the Premises prior to the time specified for delivery of the deed for the purpose of inspecting the Premises, showing the Premises to prospective mortgage lenders, taking measurements and the like. Said right of access shall be exercised only after reasonable notice to SELLER and in the presence of SELLER or SELLER's agent. BUYER shall indemnify SELLER and hold SELLER harmless for any injury or damages suffered as a result of said access which is not otherwise covered by insurance.

32. COMPLIANCE WITH LAW

SELLER represents that as of the date of this Agreement, SELLER has received no 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.

33. PUBLIC SEWER SYSTEM

SELLER represents that the Premises are serviced by a public sewer system and is not subject to the provisions of Title 5 of the state sanitary code.

34. UNDERGROUND OIL TANKS

SELLER represents that SELLER has no knowledge of any underground fuel storage tanks or other hazardous waste on the Premises.

35. RECORDING OF DEED

SELLER acknowledges that the purchase funds shall be held in escrow following the closing for a reasonable period of time until the deed can be recorded in the appropriate registry of deeds, not later than one business day after closing.

36. PROPERTY MAINTENANCE

Between the date of the signing of this Agreement and the delivery of the deed, SELLER shall maintain and/or service the Premises, the yard and landscaping and all appurtenances at the same level of effort and expense as the SELLER has maintained and/or serviced the Premises for the SELLER's own account prior to the date of this Agreement.

37. REBA STANDARDS

Any matter which is the subject of a title or practice standard of the Real Estate Bar Association of Massachusetts at the time of closing shall be governed by such standard to the extent applicable.

38. PRIOR AGREEMENTS

This agreement supersedes any other prior agreement of the parties concerning the transaction contemplated hereby with any such prior agreements, offers, listing sheets and disclosure sheets, becoming null and void upon the execution of this agreement. This agreement here forth represents the complete and full agreement of the parties hereto, except as the agreement may be modified or altered by a written agreement signed by all the parties hereto. If a section of this agreement is deemed to be invalid, its invalidity shall not impinge on the validity of the remaining sections of this Agreement and they shall remain in full force and effect.

39. AUTHORIZATION TO SIGN EXTENSIONS AND NOTICES

In order to facilitate the execution and delivery of certain documents contemplated hereby, the parties grant to their respective attorneys the actual authority to execute and deliver on each party's behalf any (a) agreement modifying the purchase and sale agreement, including but not limited to, mortgage contingency dates, purchase price, closing cost credits, and time for the performance, and (b) any notice that may be given under this agreement, including but not limited to mortgage contingency and termination notices, and (c) any ancillary agreements, including but not limited to, agreements for use and occupancy, access, or termination of the agreement. The parties may rely upon the signature of such attorneys (including faxed signatures and electronic signatures) unless they have actual knowledge that a party has disclaimed the authority granted herein. Such authority may be exercised in writing by fax or mail and by e-mail.

40. FAXED OR ELECTRONIC SIGNATURES

Faxed, scanned or electronic signatures on this agreement, as well as on any extensions, amendments, modifications or ancillary agreements, shall be considered as binding as original signatures and may be relied upon. Faxed or Electronic Signatures may not be used for Deeds which shall be original signatures.

41. ERRORS AND OMISSIONS

If any errors or omissions are found to have occurred in any calculations or figures used in the settlement statement signed by the parties (or would have been included if not for such error or omission) and notice thereof is given within 60 days of the closing date, then the party to be charged agrees to make a payment to correct the error or omission. This provision shall survive the closing.

42. NO OTHER BROKERS

Both parties represent to each other that they have not dealt with any real estate broker not otherwise set forth herein, with respect to this transaction and each indemnifies and holds the other harmless for any claims or demands by any real estate broker not otherwise set forth herein on account of acts of the other.

43. PREMISES "AS IS"

Buyers acknowledge that they have had an opportunity to have a home and pest inspection performed by an independent inspector of their choice and are satisfied with the results of the inspection, accepting the property in "as is" condition, excepting any repairs specifically set forth herein. Furthermore, Buyer agrees that any repairs or maintenance issues required to be repaired by their lender as a condition of Buyers' loan, shall be at the Buyer's sole effort, cost, expense and risk and that neither the Buyer nor the Seller shall, under any circumstances, be required or obligated to make such repairs, even if they are deemed safety hazards or in violation of code.

44. HOMESTEAD

The Deed submitted to Buyer shall be signed by all owners and contain a provision indicating that either the Owners are married, or the property is not Seller's primary residence or Seller is unmarried, and therefore no other person has any Homestead rights, or in the alternative Seller's non-owner spouse shall release her/his rights of homestead by executing the Deed or a recordable Release of Homestead.

45. CONSULTATION WITH AN ATTORNEY

The parties acknowledge that each party has been given the opportunity to consult with an attorney of their choosing, regarding the legal consequences of this document and by signing said document acknowledge that he/she has either consulted with an attorney or desires not to do so. The parties acknowledge that this is a legal document which may affect each party's legal rights.

46. CLOSING COST CREDIT

At the time of closing, from sale proceeds and not Seller's personal funds, Seller shall provide to Buyer a closing cost credit in the amount of \$7,000.000 to be used toward closing costs, pre-paids and escrows.

47. DISCLOSURE

All parties acknowledge that the Buyer is a licensed real estate agent employed at McGeough Lamacchia Realty, Inc.

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.

SELLER:

SELLER:

BUYER:

BUYER:

