

**STANDARD FORM  
PURCHASE AND SALE AGREEMENT**

This 27<sup>th</sup> day of June, 2011.

1. PARTIES AND MAILING ADDRESSES  
*(fill in)*

Anthony J. Ruggiero, Jr. of 263 Great Road, Acton, MA 01720, hereinafter called the SELLER, agrees to SELL and 263 Great Road, LLC, a Massachusetts limited liability company of 69 Great Road, Acton, MA 01720 hereinafter called the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the following described premises:
2. DESCRIPTION  
*(fill in and include title reference)*

the land with the buildings thereon known and numbered as 263-265 Great Road, Acton, MA, shown as Lots 2 and 1, respectively, on a plan entitled "Plan of Land in Acton, Mass." dated January 26, 1988 by Scholfield Brothers, Inc., recorded in MSDRD at Book 19266, Page 363, and more fully described, respectively, in a deed recorded in MSDRD at Book 31244, Page 284 and a deed recorded in MSDRD at Book 33151, Page 328 (Property or Premises), which shall include all land owned by Seller on Great Road in Acton, MA, and containing, according to said Plan, approximately 5.47 acres in total.
3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES  
*(fill in or delete)*

Included in the sale as a part of said premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to the SELLER and used in connection therewith
4. TITLE DEED  
*(fill in)*

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 ~~\_\_\_\_\_~~ 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

\* *Include here by specific reference any restrictions, easements, rights and obligations in party walls not included in (b), leases, municipal and other liens, other encumbrances, and make provision to protect SELLER against BUYER'S breach of SELLER'S covenants in leases, where necessary.*

  - (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, as long as the same do not prohibit or materially interfere with or adversely affect Buyer's contemplated use of the premises.
5. PLANS

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

If the title to said premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.
7. PURCHASE PRICE  
*(fill in); space is allowed to write out the amounts if desired*

The agreed purchase price for the Property is \$1,300,000.00. Commencing thirty days after the date hereof, and continuing every thirty days thereafter, if this Agreement has not been terminated in accordance with its terms, Buyer shall deposit with Seller the sum of \$5,000.00. If (1) the Buyer terminates this Agreement in accordance with the provisions hereof; or (2) if the Closing does not take place in accordance with the provisions of this Agreement as a result of Buyer's breach; or if (3) Buyer fails to make a deposit every thirty days as set forth above after five days written notice from Seller, then Seller shall keep all deposits made by Buyer. If the Closing occurs in accordance with this Agreement, all deposits made shall be credited against the Purchase Price.

8. TIME FOR PERFORMANCE, DELIVERY OF DEED *(fill in)* If this Agreement is not terminated as allowed herein, the closing (Closing) shall take place on the later of: (1) five days after written notice by Buyer; or (2) thirty days after the date that Buyer receives (free of all appeals) all permits necessary or required to develop and construct a 40-B project of Buyer's design (Permits) on the Property.
9. POSSESSION AND CONDITION OF PREMISE *(attach a list of exceptions, if any)* Full possession of said premises free of all tenants and occupants, except as herein provided, is to be delivered at the time of the delivery of the deed, said premises to be then (a) 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 is 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.
10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM *(Change period of time if desired)* If the SELLER shall be unable to give good title pursuant to Paragraph 4 above, then the SELLER shall use reasonable efforts to remove any defects in title, in which event the time for performance hereof shall be extended for a period of up to thirty---30---days, only as needed to cure said defect.
11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc. If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, 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 to permit the insurance proceeds, if any, to be used for such purposes, then, at Buyer's option, 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.
12. BUYER'S ELECTION TO ACCEPT TITLE The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title, 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:
- (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 to a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said 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 reasonable expended by the SELLER for any partial restoration.
13. ACCEPTANCE OF DEED The acceptance of a deed by the BUYER or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.
14. USE OF MONEY TO CLEAR TITLE To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded in accordance with prevailing conveyancing practices.
15. INSURANCE *\*Insert amount (list additional types of insurance and amounts as agreed)* Until the delivery of the deed, the SELLER shall maintain insurance on said premises as follows:
- | <i>Type of Insurance</i>       | <i>Amount of Coverage</i> |
|--------------------------------|---------------------------|
| (a) Fire and Extended Coverage | \$ As currently insured   |
- RISK OF LOSS SHALL REMAIN WITH THE SELLER UNTIL THE DEED IS RECORDED.
16. ADJUSTMENTS *(list operating expenses, if any, or attach* Collected rents, operating expenses, water charges, and 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

*schedule)*

time of delivery of the deed. Uncollected rents for the current rental period shall be apportioned if and when collected by either party.

17. ADJUSTMENT OF UNASSESSED AND ABATED TAXES  
If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall there after be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.
18. BROKER'S FEE (*fill in fee with dollar amount or percentage; also name of Brokerage firm(s)*)  
INTENTIONALLY DELETED
19. BROKER(S) WARRANTY (*fill in name*)  
INTENTIONALLY DELETED
20. DEPOSIT (*fill in name*)  
All deposits made hereunder shall be held by the Seller and shall be accounted for in accordance with the provisions of this Agreement.
21. BUYER'S 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 which shall be the SELLER's sole remedy at law or in equity
22. RELEASE BY HUSBAND OR WIFE  
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.
23. BROKER AS PARTY  
INTENTIONALLY DELETED
24. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc.  
INTENTIONALLY DELETED
25. WARRANTIES AND REPRESENTATIONS (*fill in*); if none, state "none"; if any listed, indicate by whom each warranty or representation was made  
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, except for the following additional warranties and representations, if any, made by either the SELLER or the Broker(s): NONE BY SELLER OR BROKER. PROPERTY IS BEING SOLD "AS IS" AS OF THE DATE OF CLOSING, AS LONG AS THE PREMISES CONFORMS TO THE TERMS OF Paragraph 9 ABOVE.
26. MORTGAGE CONTINGENCY CLAUSE (*omit if not provided for in Offer to Purchase*)  
INTENTIONALLY DELETED

27. CONSTRUCTION OF AGREEMENT

This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and enures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified or amended only by a written instrument executed by both the SELLER and the BUYER or their respective counsels. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

28. LEAD PAINT

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 said premises must remove or cover said paint, plaster or other materials so as to make it inaccessible to children under six years of age.

29. SMOKE & CARBON MONOXIDE DETECTORS

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

30. ADDITIONAL PROVISIONS

ADDITIONAL PROVISIONS:

1. For the purpose of removing his personal property, Seller shall be permitted to retain possession of the house and barn (265 Great Road) for thirty days after the Closing and the house at 263 Great Road for 120 days after the Closing, Seller agreeing to remove all personal property from the Property on or before said deadlines. Purchaser shall have no responsibilities for any portion of the Property in Seller's possession, and Seller shall pay all utilities thereon, but Purchaser shall pay all real estate taxes on the Property. The sum of \$100,000.00 shall be withheld from the Purchase Price and shall be paid to the Seller if and when he vacates the property in accordance with this Agreement. Seller agrees that it will not unreasonably interfere with Purchaser's construction during said possession after the Closing.

2. Until the delivery of the deed, Seller shall maintain at least the same casualty coverage on the Property as now in force.

3. Purchaser shall have thirty days from the date hereof to make such examinations and inspections (Inspections) of any and all matters relating to the Property as Purchaser desires including without limitation soil tests, surveys, engineering, and environmental tests, and Seller shall grant access to Buyer for such purposes. Purchaser shall not have access to any of the buildings on the Property until they are vacated by Seller in accordance with this Agreement.

If Purchaser is not satisfied in its sole discretion with the results of the Inspections, Purchaser may terminate this Agreement and neither party shall have any further recourse.

4. Seller shall give to Purchaser at no cost to Purchaser, without limitation all studies, plans, surveys, engineering materials, and other similar materials or plans regarding the Property that Seller has or has the right to obtain.

5. Purchaser shall have access to the Property at all times during the term of this Agreement to conduct without limitation studies, tests, borings, surveys, and the like, which Purchaser determines are necessary in order to obtain the Permits and/or to develop the Property, but Purchaser shall not have access to the buildings on the Property until they are vacated in accordance with this Agreement, except if Purchaser wishes to have access to such buildings, Seller, upon Purchaser's request, agrees to arrange such access at a time that is reasonably acceptable to Seller.

6. Seller agrees to cooperate with Purchaser in the application for and obtaining of the Permits.

7. If Seller defaults in its obligations hereunder, Purchaser shall have the right to pursue any or all of the remedies allowed to it by law or equity.

8. Purchaser may terminate this Agreement at any time by written notice, and in such case Seller shall retain all deposits paid to Seller as his sole and exclusive remedy either at law or in equity.

SEE RIDER A ATTACHED HERETO.

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

*[Handwritten signature]*  
\_\_\_\_\_

SELLER *[Handwritten signature]*  
\_\_\_\_\_

BUYER *Aclar Mortgage Inc. manager of Purchases*  
\_\_\_\_\_

\_\_\_\_\_

SELLER  
\_\_\_\_\_

BUYER  
\_\_\_\_\_

Broker(s)

EXTENSION OF TIME FOR PERFORMANCE

This time for the performance of the foregoing agreement is extended until \_\_\_\_\_ Date  
the \_\_\_\_\_ day of \_\_\_\_\_ 2005 time still being of the essence of this agreement as extended.  
In all respects, this agreement is hereby ratified and confirmed.

This extension, executed, in multiple counterparts, is intended to take effect as a sealed instrument.

SELLER \_\_\_\_\_ SELLER \_\_\_\_\_

BUYER \_\_\_\_\_ BUYER \_\_\_\_\_

Broker(s)

RIDER A TO PURCHASE AND SALE AGREEMENT BETWEEN ANTHONY J. RUGGIERO, JR AND 263 GREAT ROAD, LLC.

1. This Agreement sets forth fully all arrangements and agreements between the parties and supersedes and/or incorporates all prior agreements, whether oral or written. Any waiver, modification, or amendment with respect to any provision shall be in writing and duly executed.
2. Time is of the essence of this Agreement.
3. Any communication or notice which either party may be required or may desire to give shall be in writing and delivered by certified mail or express service sent to the following addresses:

Purchaser: 69 Great Road, Box 2350, Acton, MA 01720

Seller: 265 Great Road, Acton, MA 01720.

4. This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and their respective transferees, successors, and assigns.
5. In any action brought by either party relating to this Agreement or the transaction described herein or the enforcement thereof, the prevailing party shall be entitled to recover reasonable attorneys' fees, costs, and expenses incurred in connection with such action.
6. Seller agrees that after the date hereof, he shall not create or take any action that may create any encumbrance on the Property unless such encumbrance can be discharged by use of the purchase money.
7. This Agreement shall solely be governed by and construed under and enforced in accordance with the laws of, and in the courts of, the Commonwealth of Massachusetts.
8. Purchaser agrees to cooperate in all reasonable ways so that Seller may have the benefit of a 1031 Exchange in connection with the sale of the Property.
9. Subject to Section 5 of the Additional provisions, , Seller hereby agrees that Buyer and Buyer's representative shall have the right of access to the Premises, in the company of Seller, to inspect, to take measurements, and to show to contractors, architects, insurers, banks and other lenders, at reasonable times, and upon prior notice, from the date of this Agreement up to the including the time for the delivery of the Deed hereunder.

10. At the Closing, the Seller shall execute and deliver to any title insurance company insuring the Premises to the Buyer and/or any lender granting mortgage financing to the Buyer with respect to the Premises an affidavit with respect to: (a) mechanics' or materialmen's liens with regard to the Premises sufficient in form and substance to enable the title insurance company to delete its standard ALTA exception for such liens; (b) bills which could become liens pursuant to Chapter 551 of the Acts of 1980 (Municipal Lighting Plants Real Estate Liens) have been paid; and (c) subject to Section 1 of the Additional Provisions, there being no parties in possession of or entitled to possession of the Premises.
11. The Buyer's performance hereunder is conditioned upon title to the Premises being insurable for the benefit of the Buyer on a standard American Land Title Association form insurance policy currently in use by a title insurance company licensed to do business in the Commonwealth of Massachusetts, at normal premium rates, subject only to those printed exceptions to title normally included in the "jacket" to such form and to the exceptions set forth in Paragraph 4 of this Agreement.
12. Any title or practice matter which is the subject of a title or practice standard of the Massachusetts Real Estate Bar Association at the time for delivery of the deed shall be governed by said title or practice standard to the extent applicable.
13. The Seller warrants and represents that Seller is not a "foreign person" as defined in I.R.C. Section 1445, and that the Seller's United States taxpayer identification number  
is: F.I.N. #

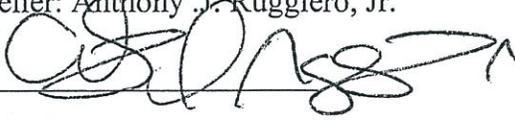
This warranty shall survive delivery of the deed.

The Seller agrees to deliver to Buyer at or before the closing a "non-foreign" affidavit in compliance with I.R.C. Section 1445(b)(2) and the regulations thereunder. If the Seller does not provide such an affidavit or a "qualifying statement" issued by the Secretary of the Treasury in accordance with I.R.C. Section 1445(b)(4)(B) exempting the transaction from withholding, the Buyer will be entitled to make withholdings in accordance with Section 1445 on account of taxes which may be payable by the Seller on account of the sale of the Premises.

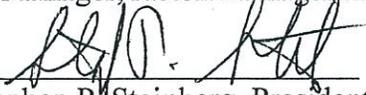
14. Notwithstanding the provisions of paragraph 8 of this Agreement, the Seller agrees that the sale proceeds may be held in escrow following the closing, for a reasonable period of time, until the deed can be recorded in the appropriate registry of deeds; however no later than the close of business on the next business day.

Signed and sealed this 27<sup>th</sup> day of June, 2011.

Seller: Anthony J. Ruggiero, Jr.

  
\_\_\_\_\_

Buyer: 263 Great Road, LLC  
By its Manager, Acton Management, Inc.

By:   
\_\_\_\_\_

Stephen P. Steinberg, President