

## PURCHASE AND SALE AGREEMENT

As of the 31st day of July, 2021 (the "Execution Date")

**1. PARTIES AND MAILING ADDRESSES.** 1021 Massachusetts Avenue L.L.C., a Delaware limited liability company with a usual place of business at 1021 Massachusetts Avenue, Arlington, MA, hereinafter called Seller, agrees to SELL, and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called Buyer, agrees to buy, upon the terms hereinafter set forth, the Premises referred to in paragraph 2 hereof.

**2. DESCRIPTION.** The real estate in Arlington, MA consisting of the land and buildings at 1021 Massachusetts Avenue described in Exhibit A attached hereto and hereby made a part hereof (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, any fixtures (hereinafter defined) belonging to Seller located on the Premises and used in connection therewith. For purposes hereof, "Fixtures" shall mean all fixtures situated on the Premises belonging to Seller and used in connection with the Premises.

**4. TITLE DEED.** The Premises are to be conveyed by a good and sufficient quitclaim deed, in the form attached hereto as Exhibit B, running to Buyer or Buyer's nominee designated by written notice to Seller given at least five (5) days prior to the time for performance hereof, and said deed shall convey a good and clear record and marketable title thereto, free from all encumbrances, except (the "Permitted Exceptions"):

(a) Provisions of existing building and zoning laws;

(b) Such real estate taxes, water and sewer charges as are not due and payable on the date for delivery of the deed;

(c) Any liens for municipal betterments assessed after the date of this Agreement;

(d) The matters described or referred to in Exhibit A attached hereto and hereby made a part hereof; and

(e) Such other easements, restrictions, reservations and other matters of record, provided that they do not interfere with Buyer's intended development as provided in Section 26 (b) herein.

**5. PLANS.** Seller shall provide to Buyer copies of any surveys or other plans of the Premises in its possession.

**6. REGISTERED TITLE.** [Intentionally Omitted].

**7. PURCHASE PRICE.** The agreed purchase price for the Premises is Two Million One Hundred Ninety Five Thousand and 00/100 Dollars (\$2,195,000.00), of which One Hundred Thousand and 00/100 Dollars (\$100,000.00) has been paid as a deposit, and Two Million Ninety Five Thousand and 00/100 Dollars (\$2,095,000.00) is to be paid at the time for delivery of the deed by Fed Wire Transfer (transferring immediately available funds) to Seller at its address set forth above in accordance with instructions given by Seller, or by certified, cashier's, treasurer's or bank check(s) drawn on Boston Clearing House funds, payable to the order of Seller without intervening endorsement.

**8. TIME FOR PERFORMANCE; DELIVERY OF DEED.** Such deed is to be delivered at Ten o'clock A.M. on August 1, 2022 (the "Closing Date") at the office of Seller's counsel, Bruce E. Linsky in Newton, Massachusetts or, at Buyer's election, exercisable by written notice to Seller given at least two (2) days prior to the Closing Date, at the offices of Buyer's lender's attorney located in Middlesex County, Massachusetts (the identity of Buyer's lender's attorney and the location of his offices to be specified in such notice), unless otherwise agreed upon in writing. Time is of the essence of this Agreement. Notwithstanding the foregoing, Buyer may notify the Seller in writing and the Closing Date shall be advanced and scheduled on the next business day that is seven (7) days after the date of Seller's receipt of such notice. If the Buyer shall not have obtained the Permits as set forth in Paragraph 26 (b) herein at least thirty (30) days prior to the Closing Date despite having used reasonable efforts, then the Buyer shall have the right to extend the Closing Date up to six (6) consecutive 30-day periods by written notice to Seller given prior to the Closing Date or the extended closing date, as the case may be. An additional \$5,000.00 from the deposit will become non-refundable (provided no Seller default), and released to the Seller, but applicable to the purchase price, for each of the one (1) month extensions so exercised.

**9. POSSESSION AND CONDITION OF PREMISES.** Full possession of the Premises, free and clear of all tenants and occupants is to be delivered at the time for delivery of the deed, in the same condition as they now are in, reasonable use and wear thereof excepted. Buyer shall be entitled personally to inspect the Premises within 24 hours prior to the Closing Date in order to determine whether the condition thereof complies with the terms of this paragraph.

**10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM.** If 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 for delivery of the deed the Premises do not conform with the provisions hereof, Seller shall use reasonable efforts, not requiring the expenditure of more than Twenty Five Thousand Dollars (\$25,000.00) in the aggregate, to remove any defects in title, or to deliver possession as provided herein (except if the defect is the presence of a party in possession, in which event the obligations shall be to complete an eviction), or to make the Premises conform to the provisions hereof provided however, that no such monetary limit on expenditures shall apply or be counted with respect to any amounts necessary to discharge outstanding mortgages or other liens securing the payment of

money, of which the Seller has knowledge and the time for performance hereof and the Closing Date shall be extended for a period of thirty (30) days. Seller shall not be obligated to institute or prosecute any legal or other proceeding in connection with Seller's obligation to use reasonable efforts under this paragraph 10.

**11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, ETC.** If at the expiration of the extended time pursuant to paragraph 10 hereof, Seller shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, or if at any time during the period of this Agreement or any extension thereof, the holder of a mortgage on the Premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then, subject to the provisions of paragraph 42 hereof, and unless Buyer exercises its election under paragraph 12 hereof, the Deposit 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.** Buyer shall have the election, at either the original or any extended time for performance, to accept such title as Seller can deliver to the Premises in their then condition and to pay therefore the purchase price without deduction.

**13. ACCEPTANCE OF DEED.** The acceptance by Buyer or its nominee, as the case may be, of a deed to the Premises 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, or which, pursuant to the express terms of this Agreement, are to survive delivery of the deed.

**14. USE OF MONEY TO CLEAR TITLE.** To enable Seller to make conveyance as herein provided, 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 other than institutional mortgage discharges so procured are recorded simultaneously with the delivery of said deed, or appropriate arrangement is made for their subsequent recording in accordance with customary local conveyancing practice.

**15. INSURANCE.** Intentionally omitted.

**16. ADJUSTMENTS.** With respect to the Premises, real estate taxes and water and sewer charges shall be apportioned and fuel value shall be adjusted 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 Buyer at the time of delivery of the deed. If the amount of any of the same shall not have been ascertained prior to the time for performance of this Agreement, such amount shall be estimated on the basis of the most current data then available, and the parties shall re-apportion such item after delivery of the deed when the appropriate data shall have been ascertained.

**17. DEPOSIT.** The Deposit made hereunder shall be held in escrow by Bruce E. Linsky, Attorney for the Seller (the “Escrow Agent”), subject to the terms of this Agreement, and shall be duly accounted for at the time for performance of this Agreement. In the event of any disagreement between the parties, the Escrow Agent may retain the Deposit held by it under this Agreement pending instructions mutually given by Seller and Buyer or final order of a court of competent jurisdiction; provided, however, that upon demand made by Seller or Buyer for the Deposit, the Escrow Agent may commence an interpleader action and pay the Deposit into court in connection therewith. Upon the execution of this Agreement, the Deposit shall be deposited in a non interest bearing commercial bank account by the Escrow Agent. The Deposit shall be paid by the Escrow Agent to the party which, by the terms of this Agreement, shall be entitled thereto, forthwith at the time for delivery of the deed or upon any termination of this Agreement. The Deposit shall be credited against the purchase price for the Premises in the event that the conveyance contemplated hereunder is consummated pursuant to and in accordance with this Agreement. The parties shall each pay 50% of all fees, costs and expenses of the Escrow Agent.

Notwithstanding the foregoing and any other provisions in this Agreement to the contrary, if Buyer elects to terminate this Agreement pursuant to the provisions of Paragraph 23 or 26(b), the following portions of the Deposit shall be forfeited to Seller and the balance of the Deposit shall be returned to Buyer and such termination shall be without further recourse to the parties hereto. If this Agreement is not so terminated, each incremental amount of the Deposit forfeited to Seller shall be released to Seller at the corresponding termination date set forth below and shall be non-refundable (provided no Seller default),but shall be credited to Buyer against the Purchase Price at Closing.

<u>Termination Date</u>	<u>Return to Buyer</u>	<u>Forfeit to Seller</u>
Prior to expiration of Due Diligence Period	\$100,000	\$0
After expiration of Due Diligence Period	\$85,000.00	\$15,000.00
After February 15, 2022	\$75,000.00	\$25,000.00
After June 15, 2022	\$65,000.00	\$35,000.00

**18. DEFAULT; DAMAGES.** If Buyer shall fail to fulfill Buyer’s agreements herein, the Deposit shall be paid by the Escrow Agent to Seller as liquidated damages. The Deposit is agreed upon by and between the Seller and the Buyer as liquidated damages, due to the difficulty and inconvenience of ascertaining and measuring actual damages, and the uncertainty thereof. Subject to and without

derogating from or impairing in any way Seller's and Buyer's rights or obligations under the provisions of paragraphs 27, 28, 29, 39 and/or 41, hereof, a retention of the Deposit shall constitute Seller's sole and exclusive remedy for Buyer default under this Agreement and in particular its obligations to take title and complete the purchase of the Premises at the time for the performance of this Agreement.

In the event of Seller's willful breach of this Contract, including, including without limitation, the intentional failure to convey good and marketable title to the Property to the Buyer on the Closing Date subject only to the exceptions in accordance with the provisions of this Contract, then Buyer may as its exclusive remedies: (i) terminate this Agreement and recover the Deposit plus reimbursement of Buyer's documented out of pocket expenses for its due diligence, permitting and other necessary undertakings to procure entitlements in connection herewith, provided that such reimbursement obligation shall not exceed \$175,000.00 in the aggregate, or (ii) Buyer shall be entitled to seek to enforce specific performance of Seller's obligations hereunder; provided, that if the remedy of specific performance is not available as a result of any action taken by Seller, Buyer shall be entitled to terminate this Contract as provided in clause (i) and if Seller conveyed the property to a third party, Seller shall pay over to Buyer (A) any consideration received by Seller in excess of the Purchase Price under this Agreement.

**19. BROKER'S FEE; BROKER WARRANTY and BROKER AS PARTY.** A Broker's fee for professional services of two (2%) percent of the purchase price in accordance with a separate agreement between Seller and Metro Properties, the Seller's Broker herein, shall become due from Seller to the Seller's Broker herein if, as and when the conveyance contemplated hereunder is actually consummated, the deed recorded and the purchase price paid in full, and not otherwise and the Seller agrees to pay such brokerage fee on the Closing Date on this basis. A Broker's fee for professional services in accordance with a separate agreement between Buyer and Compass Real Estate, the Buyer's Broker herein, shall become due from Buyer to the Buyer's Broker herein if, as and when the conveyance contemplated hereunder is actually consummated, the deed recorded and the purchase price paid in full, and not otherwise and the Buyer agrees to pay such brokerage fee on the Closing Date on this basis. Buyer and Seller mutually represent to each other that they have not dealt with any other Broker other than Metro Properties and Compass Real Estate in regard to this Agreement or the purchase of the Premises. Seller and Buyer shall indemnify, exonerate and hold each other harmless from and against any claim, loss, damage, cost or liability for any brokerage commission or fee which may be asserted as a result of conduct by or on behalf of the indemnifying party inconsistent with this warranty. The provisions of this paragraph 19 will survive consummation of the transfer contemplated hereunder and any termination of this Agreement.

The Brokers named herein, Metro Properties and Compass Real Estate, warrant that they and their respective brokers, including Brenda Malatesta and Albert Lynch, are duly licensed as such by the Commonwealth of Massachusetts.

The Brokers named herein join in this Agreement and become a party hereto, insofar as any provisions of this Agreement expressly apply to each of them, and to any amendments or modifications of such provisions to which the Brokers agree in writing.

**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 expressly set forth, or expressly incorporated, in this Agreement.

**21. 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 inures to the benefit of the parties hereto and, subject to the provisions of paragraph 31 hereof, their respective successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both Seller and Buyer. If two or more persons are named herein as Buyer, their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

**22. DUE DILIGENCE PERIODS.** Buyer shall have until the (i) first business day that is forty five (45) days after the Execution Date to complete its due diligence investigations with respect to environmental matters and (ii) first business day that is ninety (90) days after the Execution Date to complete all other due diligence investigations with respect to the transaction contemplated hereunder (each such period being hereinafter referred to as the “Due Diligence Period”). During the applicable Due Diligence Period, and subject to the provisions of paragraph 28 hereof, Buyer shall review and investigate to its satisfaction in its sole discretion all matters relating to the transaction contemplated hereunder and the Premises which Buyer shall deem appropriate, including without limitation the physical condition of the Premises, utilities serving the Premises, permitting matters, title, boundaries, access, environmental matters including, without limitation hazardous waste and materials and contamination, use potential, and locations of structures, easements, utilities and roads. Buyer shall prosecute its due diligence investigations with diligence and on Seller’s request therefor, shall keep Seller informed as to actions taken. The foregoing shall not limit or alter the time for the Buyer to satisfy the conditions in paragraph 26 of this Agreement, which shall be as therein provided.

**23. TERMINATION.** Buyer shall have the right in its sole discretion to terminate this Agreement, exercisable only by written notice given to Seller at any time within the applicable Due Diligence Period (i.e. 45 days for environmental matters and 90 days for all other matters) in which event the Deposit shall be refunded by the Escrow Agent to Buyer, pursuant to paragraph 17 and, subject to the provisions of paragraphs 17, 27, 28, 29, and 39 hereof, all obligations of the parties under this Agreement shall cease and this Agreement shall be void without recourse to the parties.

**24. DEALING WITH OTHER PARTIES.** Seller agrees that during the Due Diligence Period and while this Agreement is in force and effect and no default of the Buyer has occurred, Seller will refrain from actively marketing or offering the Premises for sale.

**25. PREMISES TO BE TRANSFERRED AS IS.** The Premises will be transferred to and accepted by Buyer in the condition required by paragraph 9 hereof and otherwise in its “AS IS” condition without warranty or representation of any kind, express or implied, except for the quitclaim covenants contained in the deed and the representations or covenants expressly made and to the extent expressly provided to

survive the deed in this Agreement. Without limiting the generality of the foregoing, Seller disclaims any warranty or representation, express or implied, concerning whether or not any oil, hazardous waste, hazardous substance, hazardous material or any other substances or materials, the use, storage, handling, transportation or disposal of which are regulated by any law, rule or regulation, are situated on or in the Premises, or concerning the suitability of the Premises or any of the same for Buyer's purposes. Buyer assumes any and all liability and risk with respect to such matters.

## **26. CONDITIONS.**

(a) Buyer has simultaneously entered into an agreement to purchase adjoining property at 1025-1027 Massachusetts Avenue in Arlington ("Adjoining Parcel") and Buyer's obligations under this Agreement are conditioned upon it simultaneously closing the purchase of the Adjoining Parcel by accepting and recording of the deed thereto, failing which the Deposit shall, subject to paragraphs 27, 28, 29 and 39, be returned to the Buyer, all obligations of the parties shall cease and this Agreement shall be void and without recourse to the parties.

(b) Seller will, at its sole cost, apply within ten (10) days of the Execution Date for a demolition permit and Buyer will upon the expiration of the Due Diligence Period, if this Agreement has not been terminated by Buyer as provided in Section 22 above, promptly undertake efforts to obtain all final permits, licenses and approvals necessary for Buyer's planned construction and development under M.G.L. Chapter 40B of a forty eight (48) unit multifamily residential apartment building on the Premises and the Adjoining Parcel with not more than twelve (12) of the units therein being designated below market rate units and thirty six (36) of the units being designated market rate ("Requisite Permits"). For purposes of this Agreement "final permits, licenses and approvals" shall mean permits, licenses and approvals which are not subject to appeal and are free of conditions which, either singly or in the aggregate, would impose additional expense on the Buyer in excess of One Hundred Thousand (100,000.00) and 00/100 Dollars. Seller agrees to cooperate therewith by providing necessary information in its possession, executing necessary documents and attending, by its agents, municipal meetings, for such applications provided there shall be no cost incurred by the Seller. If the Buyer is not able to obtain Requisite Permits for thirty six (36) market rate units no later than the Closing Date as such date may be extended as provided in Section 8 above ("Permitting Period"), the Buyer may, by written notice to the Seller during the Permitting Period terminate this Agreement whereupon the portion of the Deposit not being forfeited to Seller shall, subject to the provisions of paragraphs 17, 27, 28, 29 and 39, be returned to the Buyer, all obligations of the parties shall cease and this Agreement shall be void and without recourse to the parties.

**27. CONFIDENTIALITY.** Prior to delivery of the deed contemplated hereunder, any and all information, reports and documents delivered by Seller or its agents to Buyer (collectively the "Information") shall be deemed proprietary and confidential and shall be kept confidential by Buyer. The Information shall not be disseminated or disclosed by or on behalf of Buyer to third parties except as required by law or by a court of competent jurisdiction; provided, however, that Information may be disclosed to Buyer's employees, agents, investors, representatives, consultants, contractors lenders and others as necessary in connection with obtaining the Requisite Permits to the extent necessary or desirable in connection with Buyer's investigation and acquisition of the Premises, but only on the basis that Seller's information shall be kept confidential by such persons. The Information is being provided to Buyer as an accommodation only and is not intended as a substitute or supplement for or to Buyer's investigation of the Premises, and Seller disclaims any representations and warranties with respect

thereto. In the event of any termination of this Agreement, or if for any reason the transfer contemplated by this Agreement shall not be consummated on the Closing Date, as the same may be extended pursuant to this Agreement, Buyer shall promptly return all of the Information to Seller including Information provided to third parties by Buyer pursuant to this provision. The provisions of this paragraph 27 shall survive any termination of this Agreement for a period of one (1) year following the date of such termination. For purposes hereof, Information shall not be deemed to include information presently in the public domain or which is disclosed to Buyer by a source other than Seller, and Buyer shall not be responsible under this paragraph 27 for disclosure of Information by parties other than Buyer or any of its agents, investors, representative, servants, employees, consultants, contractors, lenders or others for whom Buyer is legally responsible, provided that such disclosure shall not have been made with Buyer's approval or made by an entity to whom or which Buyer shall have provided such Information without requesting that the confidentiality thereof be maintained.

**28. ACCESS.** During the Due Diligence Period, Seller shall allow Buyer and Buyer's agents, representatives, contractors, engineers and invitees (Buyer and Buyer's agents, representatives, contractors, engineers and invitees being hereinafter referred to collectively as "Permitted Parties", and singly as a "Permitted Party") access to the Premises at any reasonable times and from time to time for the purpose of inspecting, appraising, surveying and showing the same to prospective tenants, lenders, insurers, contractors and the like, and for the purpose of conducting such structural, geotechnical, environmental, or other physical assessments of the Premises as Buyer deems appropriate, all at Buyer's sole cost and expense (collectively, the "Assessments"). Buyer shall not cause or permit the imposition of any lien on the Premises as a result of or in connection with the exercise of Buyer's rights under this paragraph 28 or any other provision of this Agreement. In connection with any such Assessments of the Premises, Buyer shall have the right to cause such tests, borings and samples to be made and taken and such monitoring to be conducted as Buyer shall deem appropriate, subject, in the case of tests, borings and samples that might disturb any building or other improvement constituting part of the Premises, to Seller's approval of the locations of the same, which approval shall not unreasonably be withheld. Buyer shall use reasonable efforts to cause the Permitted Parties to avoid or minimize damage to the Premises. In the event that the Permitted Parties or any of them shall in any way damage or disturb the Premises and Buyer does not purchase the Premises, Buyer, at his sole cost and expense, shall restore the Premises to their condition prior to such damage or disturbance, promptly upon termination of this Agreement or Buyer's default, as the case may be. Further, Buyer shall hold Seller harmless and shall indemnify Seller for, from and against all loss, cost, damage, liability and expense, including legal costs and reasonable attorneys' fees, arising out of the exercise of Buyer's rights under this paragraph 28 or any entry upon the Premises by the Permitted Parties or any of them (but not from any hazardous materials found as a result of the tests, borings and samples hereinabove in this paragraph 28 referred to, the existence of which shall not have been attributable to any act or omission of Buyer or any of the Permitted Parties in any material respect or to any material extent), including without limitation all loss, cost, damage, liability and expense, including legal costs and reasonable attorneys' fees, resulting from damage or injury to person or Property occurring on the Premises during or in connection with such exercise or entry (but not if due to pre-existing hazardous materials). Buyer shall notify Seller of an intention to enter upon the Premises at least twenty-four (24) hours in advance of each entry onto the Premises by the Permitted Parties or any of them, and shall, if Seller so requests, allow Seller and/or its agents, representatives, contractors, engineers and invitees to accompany the Permitted Parties or any of them during such entry and shall reasonably accommodate Seller by scheduling such entry at times when Seller and/or its agents, representatives, contractors, engineers and invitees can accompany the



Permitted Parties or any of them if Seller so wishes. Buyer agrees to maintain, with insurance companies authorized to do business in Massachusetts, the insurance reasonably satisfactory to the Seller, and will deliver to Seller certificates of such insurance, in form and substance satisfactory to Seller, naming Seller as an additional insured, prior to any access or entry onto the Premises. All liability insurance shall provide "occurrence basis" coverage. Buyer's obligations under this paragraph shall survive consummation of the conveyance contemplated under this Agreement and any termination of this Agreement.

**29. RECORDING.** Buyer shall not record this Agreement or any notice thereof. In the event this Agreement or any notice thereof shall be recorded by Buyer, and if this Agreement shall not have been terminated prior to such recording, this Agreement, at Seller's option, and subject to the provisions of paragraphs 27, and 28, hereof, shall be void without recourse to the parties hereto, and the Escrow Agent shall pay over the Deposit to the Seller forthwith.

**30. NOTICES.** Any and all notices, demands or requests permitted or required to be made under this Agreement shall be in writing, signed by the party giving such notice or by such party's attorney on such party's behalf, and shall be delivered personally or sent by U.S. registered or certified mail or by overnight mail, in each case with postage or delivery charge, as the case may be, prepaid, return receipt requested, or transmitted by electronic mail with confirmation of transmission, all addressed as indicated below. Notice if hand delivered shall be deemed given on delivery. Notice if mailed as aforesaid shall be deemed given on the second (2nd) business day following the mailing date except for overnight deliveries which shall be deemed given on the first (1<sup>st</sup>) business day following the mailing date. Notice if sent by electronic mail transmissions shall be deemed given on receipt by the sender of confirmation of successful transmission.

To Seller:

Bruce E. Linsky, Attorney at Law  
1383 Washington Street, Suite 3  
Newton, MA 02465  
Facsimile: (781)235-3700  
Email: [bel@blinsky.com](mailto:bel@blinsky.com)

With copy to Edward Chaglassian  
Email: [echaglassian@jbgsmith.com](mailto:echaglassian@jbgsmith.com)  
5605 McLean Drive \_\_\_\_\_  
Bethesda, MD 20814 \_\_\_\_\_

To Buyer: Paul L. Feldman, Attorney at Law  
Davis, Malm & D'Agostine, P.C.  
One Boston Place

Boston, MA 02108  
Telephone: (617) 589-3831  
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With copy to:  
MAJ Investment LLC  
13 Wheeling Avenue  
Woburn, MA 01801  
Attn: Matthew P. Maggiore  
Phone: (781) 935-6100  
Email: [matt@maggiorecos.com](mailto:matt@maggiorecos.com)

**31. ASSIGNMENT OR NOMINATION OF PARTY TO TAKE TITLE.** Seller hereby consents to the designation by Buyer of a nominee, including a corporate or a limited liability company or partnership, of Buyer to take title to the Premises; provided, however, that Buyer named in this Agreement shall remain fully and primarily liable for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed, and any nominee shall be jointly and severally liable with Buyer named in this Agreement for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed. Except as provided above in this paragraph 31, Buyer shall not be entitled to assign this Agreement or nominate any person or other entity to take title to the Premises. Assignment of this Agreement to any person or entity or nomination of any person or entity to take title to the Premises, other than a nominee designated pursuant to the first sentence of this paragraph 31, shall be void, ab initio, unless Seller shall have given its prior written consent thereto, which consent may be withheld by Seller for any reason in Seller's sole and unrestricted discretion. Notwithstanding any such assignment or nomination, Buyer named herein shall remain fully and primarily liable for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed, and any assignee or nominee shall be jointly and severally liable with Buyer named in this Agreement for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed. For purposes hereof, a "nominee" of Buyer shall mean an entity partially owned or partially controlled by Buyer named in this Agreement.

**32. TITLE STANDARDS.** With respect to the conveyance of the Premises contemplated by this Agreement, any title matter which is the subject of a title standard of the Real Estate Bar Association of Massachusetts at the time for delivery of the deed shall be governed by said title standard to the extent applicable and not inconsistent with any provision of this Agreement.

**33. DRAFTING PARTY.** Buyer and Seller acknowledge that each of them and their counsel have had

an opportunity to review this Agreement and that this Agreement will not be construed against either party merely because its counsel has prepared it.

**34. CLOSING DELIVERIES.** Possession of the Premises shall be delivered to the Buyer on the Closing Date.

(a) As part of the Closing, Seller shall deliver to Buyer:

(i) a quitclaim deed in the form attached hereto as Exhibit B, conveying good and clear record and marketable fee title, subject to the Permitted Exceptions;

(ii) a reaffirmation of Seller's representations and warranties in the form attached hereto as Exhibit C;

(iii) a FIRPTA affidavit in the form attached hereto as Exhibit D;

(iv) an Owner's Affidavit in a form required by Buyer's title insurance company;

(v) any transfer document or certificate required by any applicable governing body to complete this transaction including without limitation, an IRS 1099S form;

(vi) subjected to the provisions of Paragraph 14 discharges, releases and terminations with respect to any mortgages, assignments, financing statements or other security documents with respect to the Premises or a payoff letter from the holder(s) of any such security document acceptable to Buyer and the Title Company;

(vii) appropriate evidence to establish the authority of the Seller and the persons signing on behalf of the Seller to enter into and close the transaction contemplated hereby; and

(viii) any other documents reasonably necessary to complete the transaction contemplated herein.

(b) At Closing, Buyer shall deliver to Seller, including without limitation the balance of the of the purchase price:

(i) executed counterparts of any documents provided for herein to which Buyer is a party;

(ii) appropriate evidence to establish the authority of Buyer and the person(s) signing on behalf of Buyer to enter into and close the transaction contemplated hereby; and

(iii) any other documents reasonably necessary to complete the transaction contemplated herein.

(c) At Closing, the parties shall jointly execute and deliver for the Premises:

(i) a closing statement; and

(ii) any other documents reasonably necessary to complete the transaction contemplated herein.

**35. SERVICE OF PROCESS.** With regard to any action related to this Agreement, service of process may be made upon Seller and Buyer by hand, certified mail, or overnight delivery, addressed to Seller or Buyer, as the case may be, at its or his address set forth in this Agreement, and the parties hereby agree to submit to the jurisdiction of any state or federal court located in the Commonwealth of Massachusetts, and the laws of the Commonwealth of Massachusetts.

**36. TIME OF ESSENCE.** Time is of the essence of this Agreement.

**37. TENANTS, OCCUPANTS, LEASES.** Intentionally Omitted

**38. NO BINDING AGREEMENT UNTIL SIGNED.** Neither party shall be under any obligation to the other party with respect to this Agreement or the Premises or any negotiations relating thereto, unless and until this Agreement shall have been executed by Buyer, Brokers and Seller, whereupon this Agreement shall constitute the entire agreement between the parties as to the Premises.

**39. STUDIES, ETC.** In the event that this Agreement shall be terminated, or if for any reason the transfer contemplated by this Agreement shall not be consummated on the date for delivery of the deed, then, forthwith upon such termination or such date, as the case may be, Buyer shall deliver to Seller true and complete copies of, and, to the extent Buyer is able lawfully to do so, shall assign good title to and deliver to Seller, free of the claims of any person or other entity other than Seller, all studies, surveys, reports, investigations, test results, information and the like relating to the Premises and obtained, generated or developed by or on behalf of Buyer (collectively the "Studies"). Without derogating from Buyer's obligation hereunder to deliver all of the Studies to Seller, such delivery shall be without warranty or representation as to the completeness or accuracy of the information set forth therein. The obligations of Buyer under this paragraph 39 shall survive any termination of this Agreement.

**40. WAIVER OF TITLE DEFECTS.** Notwithstanding anything in this Agreement to the contrary,

Buyer shall promptly undertake to obtain, at its sole cost, a commitment for an owner's policy of title insurance from a nationally recognized title insurance company (the "Title Commitment"). Seller's title to the Premises shall be deemed to meet the requirements of clause 4 hereof and to be free of matters that will interfere with Buyer's intended development, for all purposes, unless on or before that first business day that is thirty (30) days after the Execution Date written notice of a claimed defect therein is given to Seller as provided herein. Such notice shall specify any defects claimed in Seller's title and Buyer shall have rights with respect to defects in Seller's title only in respect to (a) defects in title existing as of the date of the Title Commitment which have been claimed in such notice and (b) defects in title arising thereafter. Buyer shall take the Premises subject to the Permitted Exceptions in paragraph 4 and any defects in title existing as of the date of the Title Commitment which have not been claimed in such notice.

#### **41. REPRESENTATIONS AND WARRANTIES.**

(a) Seller, to its knowledge, hereby warrants and represents to Buyer as follows:

(i) Seller has received no written notice from a governmental authority that the Premises are in violation of any laws or regulations applicable to the Premises where such violation is a continuing violation as of the Execution Date.

(ii) That the documents delivered to Buyer, if any, pursuant to this Agreement and/or prior to the execution and delivery of this Agreement are true and correct copies.

(iii) That, to Seller's knowledge, there are no pending or threatened condemnation actions of all or any portion of the Premises. The Premises is separately assessed for real estate tax purposes and not combined with any other Premises for such purposes.

(iv) That this Agreement has been, and all the documents to be delivered by Seller to Buyer at Closing will be, duly authorized, executed, and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, will be sufficient at Closing to convey good and clear record and marketable fee title to Buyer, (subject to Permitted Exceptions, unless objected to as set forth in paragraph 40 above, and the provisions of this Agreement), are or will be at Closing enforceable in accordance with their respective terms, and do not and will not at Closing violate or constitute a default under any provisions of any agreement, contract, lease instrument, judgment or other document to which Seller is a party or by which the Premises is bound.

(v) That there are no actions, suits, or proceedings pending or to Seller's knowledge threatened relating to Seller or the Premises in any court or before any administrative agency which, if successful, would restrict or prevent the sale of the Premises or the continued operation of the Premises in the manner in which it is being operated and maintained as of the date hereof.

(vi) To Seller's knowledge, except as otherwise indicated in any of the Environmental Reports or in any environmental reports prepared for Buyer, the Premises is not in violation of any federal, state or local law, ordinance or regulation relating to environmental conditions, nor is there an existing condition at the Premises which requires immediate remediation. To Seller's knowledge, there are no underground storage tanks at the Premises except for tanks which have been closed in place in accordance with applicable law.

(vii) That Seller has not dealt with any broker or finder in connection with this transaction, except as set forth in this Agreement.

(viii) The Seller entity is validly existing under the laws of the State of Delaware, and has full power and authority to enter into this Agreement.

(ix) No labor has been performed or materials furnished at the request or direction of Seller that could result in a materialmen's lien being filed against the Premises, except as shall be fully paid or released prior to Closing or for which adequate provision for payment has been made.

(b) Buyer hereby represents and warrants to Seller as follows:

(i) That except as set forth in this Agreement it has not dealt with any broker or finder in connection with the transaction contemplated by this Agreement.

(ii) That this Agreement has been, and all the documents to be delivered by Buyer to Seller at Closing will be, duly authorized, executed, and delivered by Buyer, are or will be legal, valid, and binding obligations of Buyer, are or will be at Closing enforceable in accordance with their respective terms, and do not and will not at Closing violate any provisions of any agreement to which Buyer is a party.

(c) The continued accuracy in all material respects of the aforesaid representations and warranties of Seller shall be a condition precedent to Buyer's obligation to close. All representations and warranties contained in this Agreement shall be deemed remade as of the date of Closing and shall survive the Closing, for a period of six (6) months. Buyer shall have until the end of said six (6) month period to bring a claim for damages against Seller for any and all breaches of any of the representations and warranties contained herein, and Seller's liability for any and all breaches, in the aggregate, shall be limited to \$50,000.00, and, Buyer shall have no other recourse against Seller with respect to the representations and warranties. Notwithstanding the forgoing, Buyer shall not be entitled to recover for any breaches of any representations or warranties of any Seller hereunder unless and until the combined costs of such breaches exceeds \$25,000.00. If any of said representations and warranties shall not be materially correct at the time the same is made or as of the Closing, Buyer may terminate this Agreement and there shall be no further liability on the part of Seller or Buyer, except as set forth above.

In the event that Seller becomes aware that any of the representations and warranties are not correct (the "Misrepresentation"), Seller shall notify Buyer in writing promptly of such inaccuracy and Buyer shall, within the later of five (5) business days after receipt of said notification or the end of the Due Diligence Period, either (a) terminate this Agreement in which case Buyer shall receive the Deposit and this Agreement will terminate without liability on the part of Seller or Buyer or (b) notify Seller that Buyer intends to purchase the Premises notwithstanding the inaccuracy and to take the Premises with reduction in the Purchase Price to the extent of the decreased value of Premises due to the Misrepresentation. In the event Buyer fails to respond to Seller within said five (5) business day period, Buyer will be deemed to have terminated this Agreement. As used in this Agreement, the phrase "to Seller's knowledge" shall mean the actual, not constructive or imputed, knowledge of Edward Chaglassian, without any obligation on his part to make any independent investigation of the matters being represented and warranted, or to make any inquiry of any other persons, or to search or to examine any files, records, books, correspondence and the like.

**42. SURVIVING OBLIGATIONS; FURTHER AS TO DEPOSIT.** Notwithstanding anything to the contrary contained elsewhere in this Agreement, the following shall apply:

(a) The provisions of paragraphs 19, 28, and 41, hereof and this paragraph 42 shall survive delivery of the deed. The provisions of paragraphs 18, 19, 27, 28, 29, 31, 39 and 41 hereof and this paragraph 42 shall survive any termination of this Agreement.

(b) Any right of Buyer to a refund of the Deposit or any interest thereon pursuant to this Agreement shall be conditional upon the following requirements being satisfied at the time at which, pursuant to this Agreement, Buyer shall have become entitled to such refund, and at the time of payment thereof or of the portion thereof to which Buyer shall have become entitled: (i) this Agreement shall not have been recorded, and no notice of this Agreement shall have been recorded, by or on behalf of Buyer, and (ii) Buyer shall have complied with the provisions of paragraphs 17 (last sentence) hereof and all obligations of Buyer to the Escrow Agent theretofore accrued shall have been satisfied. Nothing herein shall be deemed to derogate from Buyer's obligations under the provisions of paragraphs 27, 28, 29 and 41 hereof. In the event that Buyer shall become entitled to a refund of the Deposit or any interest thereon, Seller shall so instruct the Escrow Agent.

(c) In the event that Buyer shall become entitled, pursuant to this Agreement, to a refund of the Deposit or any part thereof or any interest earned thereon, and in the further event that, at the time at which, pursuant to this Agreement, Buyer shall have become entitled to a refund of the Deposit or any part thereof or any interest thereon, or at the time of payment thereof or of the portion thereof to which Buyer shall have become entitled, there shall have accrued any liability on the part of Buyer under the provisions of paragraphs 17, 27, 28, 29 and 41 hereof, then, to the extent that such liability shall be liquidated as to amount (the "Liquidated Liability"), such portion of the Deposit and interest earned thereon as is equal to the amount, if any, by which the sum of such of the Deposit and interest earned thereon to which Buyer is entitled, exceeds the Liquidated Liability, shall be refunded by the Escrow Agent to Buyer, and the balance of the sum of the Deposit and interest earned thereon shall be paid over to Seller, free of all claims of Buyer. All such liability of Buyer that does not then constitute all or part of Liquidated Liability shall continue unaffected by disposition of the Deposit and interest thereon as aforesaid.

(d) No payment to Seller pursuant to the foregoing provisions of this paragraph 42 shall be deemed to satisfy, other than pro tanto, obligations of Buyer that shall have accrued under the provisions of paragraphs 17, 27, 28, 29 and 41 hereof, as of the time of such payment, or to preclude further accrual, after such payment, or after termination of this Agreement, of obligations on the part of Buyer thereunder or under any of the same.

**43. LIKE KIND EXCHANGE.** The Buyer has been advised that the Seller may qualify this transaction as a tax-deferred exchange under [Section 1031 of the Internal Revenue Code](#). The Buyer shall cooperate with the Seller in implementing such exchange, including, but not limited to, the Buyer's consenting to the Seller's assignment of this Agreement to a so-called "Intermediary" and the execution of any other document that the Seller or Intermediary shall reasonably require; provided, however, that (a) the Buyer incurs no additional liability or expense as a result of executing such document, and (b) the Closing shall not be delayed or affected by reasons of any such exchange nor shall the consummation of such an exchange be a condition precedent of the Seller's obligation under this Agreement. Notwithstanding anything contained in any such assignment, the Buyer shall not by execution of this Agreement or acquiescence to any such exchange (i) have its rights under this Agreement affected or diminished in any manner; (ii) be required to undertake any obligations of third parties; or (iii) be responsible for compliance nor be deemed to have warranted to the Seller whether such exchange in fact complies with [Section 1031 of the Internal Revenue Code](#), as amended. In any event, any assignment by the Seller shall not in any way release the Seller from its obligations under this Agreement and the Seller shall reaffirm the same at Buyer's request.

[signature page follows]



Executed under seal as of the 31st day of July, 2021

SELLER:

1021 Massachusetts Avenue L.L.C.

DocuSigned by:  
By: Edward Chaglassian  
A076929429F9425...  
Edward Chaglassian  
hereunto duly authorized

BUYER:

MAJ Investment LLC

DocuSigned by:  
By: Matthew P. Maggiore  
B45F37B5BE0046C...  
Matthew P. Maggiore, MAJ Investment LLC

ESCROW AGENT:

Bruce E. Linsky, Escrow Agent under the foregoing purchase and sale agreement, hereby acknowledges having received the sum of \_\_\_\_\_ Dollars (\$) as the Deposit thereunder, and agrees to hold and dispose of the same and the interest earned thereon in accordance with the terms of said purchase and sale agreement.

Metro Properties

DocuSigned by:  
By: Brenda Malatesta  
E0DDEECB8CC242E...

Compass Real Estate

DocuSigned by:  
By: Albert Lynch  
5DD7A9DFB9244A5...

**LIST OF EXHIBITS**

**EXHIBIT A                      PROPERTY DESCRIPTION**

**EXHIBIT B                      QUITCLAIM DEED**

**EXHIBIT C                      REAFFIRMATION OF SELLER'S REPRESENTATIONS**

**EXHIBIT D                      FIRPTA**

## **EXHIBIT A**

### **PROPERTY DESCRIPTION**

**eginning at the westerly corner of the premises on Massachusetts Avenue, formerly Arlington Avenue, at Lot 6 on the plan hereinafter named; Thence running northeasterly by said Lot 6, three hundred nineteen (319) feet to the water edge of Mill Pond; Thence in a southerly direction by the water edge, one hundred fifty one (151) feet to Lot 4 on said plan; Thence southwesterly on said Lot 4, two hundred eight (208) feet to Massachusetts Avenue; Thence northwesterly on said Massachusetts Avenue, eighty (80) feet to the point of beginning.**

**Containing 21,565 square feet of land, more or less, according to said plan.**

**Being Lot 5 on No.2 Plan of Land of Walter Fletcher surveyed by Samuel Sage in 1864.**

**EXHIBIT B**  
**QUITCLAIM DEED**

**EXHIBIT C**

**REAFFIRMATION OF REPRESENTATIONS AND WARRANTIES**

The undersigned hereby certifies to \_\_\_\_\_ (“Buyer”), on and as of the date set forth below that all representations and warranties contained in Section 41 of that certain Agreement of Purchase and Sale, by and between \_\_\_\_\_ and Buyer are true and correct in all material respects on and as of the date set forth below.

IN WITNESS WHEREOF, the undersigned have executed this Certificate as of this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Seller:

\_\_\_\_\_

**EXHIBIT D**

**FIRPTA**

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by [\_\_\_\_\_] (“Seller”), Seller hereby certifies the following:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, foreign estate or foreign person (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Seller’s U.S. employer identification number is \_\_\_\_\_; and
3. Seller’s principal place of business is \_\_\_\_\_.

Seller understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

Seller:

\_\_\_\_\_

## PURCHASE AND SALE AGREEMENT

As of the 31<sup>st</sup> day of July, 2021 (the "Execution Date")

**1. PARTIES AND MAILING ADDRESSES.** Jonathan Nyberg and Sara Q. Dolan of 30 Lake Shore Drive, Arlington, Massachusetts, hereinafter called Seller, agrees to SELL, and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called Buyer, agrees to buy, upon the terms hereinafter set forth, the Premises referred to in paragraph 2 hereof.

**2. DESCRIPTION.** The real estate in Arlington, MA consisting of the land and buildings at 1025-1027 Massachusetts Avenue described in Exhibit A attached hereto and hereby made a part hereof (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, any fixtures (hereinafter defined) belonging to Seller located on the Premises and used in connection therewith. For purposes hereof, "Fixtures" shall mean all fixtures situated on the Premises belonging to Seller and used in connection with the Premises.

**4. TITLE DEED.** The Premises are to be conveyed by a good and sufficient quitclaim deed, in the form attached hereto as Exhibit B, running to Buyer or Buyer's nominee designated by written notice to Seller given at least five (5) days prior to the time for performance hereof, and said deed shall convey a good and clear record and marketable title thereto, free from all encumbrances, except (the "Permitted Exceptions"):

(a) Provisions of existing building and zoning laws;

(b) Such real estate taxes, water and sewer charges as are not due and payable on the date for delivery of the deed;

(c) Any liens for municipal betterments assessed after the date of this Agreement;

(d) The matters described or referred to in Exhibit A attached hereto and hereby made a part hereof; and

(e) Such other easements, restrictions, reservations and other matters of record, provided that they do not interfere with Buyer's intended development as provided in Section 26 (b) herein.

**5. PLANS.** Seller shall provide to Buyer copies of any surveys or other plans of the Premises in its

possession.

**6. REGISTERED TITLE.** [Intentionally Omitted].

**7. PURCHASE PRICE.** The agreed purchase price for the Premises is Two Million Four Hundred Fifty Thousand and 00/100 Dollars (\$2,450,000.00), of which One Hundred Thousand and 00/100 Dollars (\$100,000.00) has been paid as a deposit, and Two Million Three Hundred Fifty Thousand and 00/100 Dollars (\$2,350,000.00) is to be paid at the time for delivery of the deed by Fed Wire Transfer (transferring immediately available funds) to Seller at its address set forth above in accordance with instructions given by Seller, or by certified, cashier's, treasurer's or bank check(s) drawn on Boston Clearing House funds, payable to the order of Seller without intervening endorsement.

**8. TIME FOR PERFORMANCE; DELIVERY OF DEED.** Such deed is to be delivered at One o'clock P.M. on August 1, 2022 (the "Closing Date") at the office of Seller's counsel, Robert J. Annese in Arlington, Massachusetts or, at Buyer's election, exercisable by written notice to Seller given at least two (2) days prior to the Closing Date, at the offices of Buyer's lender's attorney located in Middlesex County, Massachusetts (the identity of Buyer's lender's attorney and the location of his offices to be specified in such notice), unless otherwise agreed upon in writing. Time is of the essence of this Agreement. Notwithstanding the foregoing, Buyer may notify the Seller in writing and the Closing Date shall be advanced and scheduled on the next business day that is seven (7) days after the date of Seller's receipt of such notice. If the Buyer shall not have obtained the Permits as set forth in Paragraph 26 (b) herein at least thirty (30) days prior to the Closing Date despite having used reasonable efforts, then the Buyer shall have the right to extend the Closing Date up to six (6) consecutive 30-day periods by written notice to Seller given prior to the Closing Date or the extended closing date, as the case may be. An additional \$5,000.00 from the deposit will become non-refundable (provided no Seller default), but applicable to the purchase price, for each of the one (1) month extensions so exercised.

**9. POSSESSION AND CONDITION OF PREMISES.** Full possession of the Premises, free and clear of all tenants and occupants is to be delivered at the time for delivery of the deed, in the same condition as they now are in, reasonable use and wear thereof excepted. Buyer shall be entitled personally to inspect the Premises within 24 hours prior to the Closing Date in order to determine whether the condition thereof complies with the terms of this paragraph.

**10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM.** If 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 for delivery of the deed the Premises do not conform with the provisions hereof, Seller shall use reasonable efforts, not requiring the expenditure of more than Five Thousand Dollars (\$25,000.00) in the aggregate, to remove any defects in title, or to deliver possession as provided herein (except if the defect is the presence of a party in possession, in which event the obligations shall be to complete an eviction), or to make the Premises conform to the provisions hereof provided however, that no such monetary limit on expenditures shall apply or be counted with respect to any amounts necessary to discharge outstanding mortgages or other liens securing the payment of money, of



which the Seller has knowledge and the time for performance hereof and the Closing Date shall be extended for a period of thirty (30) days. Seller shall not be obligated to institute or prosecute any legal or other proceeding in connection with Seller's obligation to use reasonable efforts under this paragraph 10.

**11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, ETC.** If at the expiration of the extended time pursuant to paragraph 10 hereof, Seller shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, or if at any time during the period of this Agreement or any extension thereof, the holder of a mortgage on the Premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then, subject to the provisions of paragraph 42 hereof, and unless Buyer exercises its election under paragraph 12 hereof, the Deposit 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.** Buyer shall have the election, at either the original or any extended time for performance, to accept such title as Seller can deliver to the Premises in their then condition and to pay therefore the purchase price without deduction.

**13. ACCEPTANCE OF DEED.** The acceptance by Buyer or its nominee, as the case may be, of a deed to the Premises 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, or which, pursuant to the express terms of this Agreement, are to survive delivery of the deed.

**14. USE OF MONEY TO CLEAR TITLE.** To enable Seller to make conveyance as herein provided, 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 other than institutional mortgage discharges so procured are recorded simultaneously with the delivery of said deed, or appropriate arrangement is made for their subsequent recording in accordance with customary local conveyancing practice.

**15. INSURANCE.** As presently insured.

**16. ADJUSTMENTS.** With respect to the Premises, real estate taxes and water and sewer charges shall be apportioned and fuel value shall be adjusted 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 Buyer at the time of delivery of the deed. If the amount of any of the same shall not have been ascertained prior to the time for performance of this Agreement, such amount shall be estimated on the basis of the most current data then available, and the parties shall re-apportion such item after delivery of the deed when the appropriate data shall have been ascertained.

**17. DEPOSIT.** The Deposit made hereunder shall be held in escrow by Robert J. Annese, Attorney for the Seller (the “Escrow Agent”), subject to the terms of this Agreement, and shall be duly accounted for at the time for performance of this Agreement. In the event of any disagreement between the parties, the Escrow Agent may retain the Deposit held by it under this Agreement pending instructions mutually given by Seller and Buyer or final order of a court of competent jurisdiction; provided, however, that upon demand made by Seller or Buyer for the Deposit, the Escrow Agent may commence an interpleader action and pay the Deposit into court in connection therewith. Upon the execution of this Agreement, the Deposit shall be deposited in a non interest bearing commercial bank account by the Escrow Agent. The Deposit shall be paid by the Escrow Agent to the party which, by the terms of this Agreement, shall be entitled thereto, forthwith at the time for delivery of the deed or upon any termination of this Agreement. The Deposit shall be credited against the purchase price for the Premises in the event that the conveyance contemplated hereunder is consummated pursuant to and in accordance with this Agreement. The parties shall each pay 50% of all fees, costs and expenses of the Escrow Agent.

Notwithstanding the foregoing and any other provisions in this Agreement to the contrary, if Buyer elects to terminate this Agreement pursuant to the provisions of Paragraph 23 or 26(b), the following portions of the Deposit shall be forfeited to Seller and the balance of the Deposit shall be returned to Buyer and such termination shall be without further recourse to the parties hereto.

<u>Termination Date</u>	<u>Return to Buyer</u>	<u>Forfeit to Seller</u>
Prior to expiration of Due Diligence Period	\$100,000	\$0
After expiration of Due Diligence Period	\$85,000.00	\$15,000.00
After February 15, 2022	\$75,000.00	\$25,000.00
After June 15, 2022	\$65,000.00	\$35,000.00

**18. DEFAULT; DAMAGES.** If Buyer shall fail to fulfill Buyer’s agreements herein, the Deposit shall be paid by the Escrow Agent to Seller as liquidated damages. The Deposit is agreed upon by and between the Seller and the Buyer as liquidated damages, due to the difficulty and inconvenience of ascertaining and measuring actual damages, and the uncertainty thereof. Subject to and without derogating from or impairing in any way Seller’s and Buyer’s rights or obligations under the provisions of paragraphs 27, 28, 29, 39 and/or 41, hereof, a retention of the Deposit shall constitute Seller’s sole

and exclusive remedy for Buyer default under this Agreement and in particular its obligations to take title and complete the purchase of the Premises at the time for the performance of this Agreement.

In the event Seller defaults under this Contract, including, including without limitation, the obligation to convey good and marketable title to the Property to the Buyer on the Closing Date subject only to the exceptions in accordance with the provisions of this Contract, then Buyer may as its exclusive remedies: (i) terminate this Agreement and recover the Deposit plus reimbursement of Buyer's out of pocket expenses for its due diligence, permitting and other undertakings to procure entitlements in connection herewith, provided that such reimbursement obligation shall not exceed \$250,000.00 in the aggregate, or (ii) Buyer shall be entitled to seek to enforce specific performance of Seller's obligations hereunder; provided, that if the remedy of specific performance is not available as a result of any action taken by Seller, Buyer shall be entitled to terminate this Contract as provided in clause (i) and if Seller conveyed the property to a third party, Seller shall pay over to Buyer (A) any consideration received by Seller in excess of the Purchase Price under this Agreement.

**19. BROKER'S FEE; BROKER WARRANTY and BROKER AS PARTY.** A Broker's fee for professional services in accordance with a separate agreement between Seller and Metro Properties, the Seller's Broker herein, shall become due from Seller to the Seller's Broker herein if, as and when the conveyance contemplated hereunder is actually consummated, the deed recorded and the purchase price paid in full, and not otherwise and the Seller agrees to pay such brokerage fee on the Closing Date on this basis. A Broker's fee for professional services in accordance with a separate agreement between Buyer and Compass Real Estate, the Buyer's Broker herein, shall become due from Buyer to the Buyer's Broker herein if, as and when the conveyance contemplated hereunder is actually consummated, the deed recorded and the purchase price paid in full, and not otherwise and the Buyer agrees to pay such brokerage fee on the Closing Date on this basis. Buyer and Seller mutually represent to each other that they have not dealt with any other Broker other than Metro Properties and Compass Real Estate in regard to this Agreement or the purchase of the Premises. Seller and Buyer shall indemnify, exonerate and hold each other harmless from and against any claim, loss, damage, cost or liability for any brokerage commission or fee which may be asserted as a result of conduct by or on behalf of the indemnifying party inconsistent with this warranty. The provisions of this paragraph 19 will survive consummation of the transfer contemplated hereunder and any termination of this Agreement.

The Brokers named herein, Metro Properties and Compass Real Estate, warrant that they and their respective brokers, including Brenda Malatesta and Albert Lynch, are duly licensed as such by the Commonwealth of Massachusetts.

The Brokers named herein join in this Agreement and become a party hereto, insofar as any provisions of this Agreement expressly apply to each of them, and to any amendments or modifications of such provisions to which the Brokers agree in writing.

**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 expressly set forth, or expressly incorporated, in this Agreement.

**21. 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 inures to the benefit of the parties hereto and, subject to the provisions of paragraph 31 hereof, their respective successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both Seller and Buyer. If two or more persons are named herein as Buyer, their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

**22. DUE DILIGENCE PERIODS.** Buyer shall have until the (i) first business day that is forty five (45) days after the Execution Date to complete its due diligence investigations with respect to environmental matters and (ii) first business day that is ninety (90) days after the Execution Date to complete all other due diligence investigations with respect to the transaction contemplated hereunder (each such period being hereinafter referred to as the "Due Diligence Period"). During the applicable Due Diligence Period, and subject to the provisions of paragraph 28 hereof, Buyer shall review and investigate to its satisfaction in its sole discretion all matters relating to the transaction contemplated hereunder and the Premises which Buyer shall deem appropriate, including without limitation the physical condition of the Premises, utilities serving the Premises, permitting matters, title, boundaries, access, environmental matters including, without limitation hazardous waste and materials and contamination, use potential, and locations of structures, easements, utilities and roads. Buyer shall prosecute its due diligence investigations with diligence and on Seller's request therefor, shall keep Seller informed as to actions taken. The foregoing shall not limit or alter the time for the Buyer to satisfy the conditions in paragraph 26 of this Agreement, which shall be as therein provided.

**23. TERMINATION.** Buyer shall have the right in its sole discretion to terminate this Agreement, exercisable only by written notice given to Seller at any time within the applicable Due Diligence Period (i.e. 45 days for environmental matters and 90 days for all other matters) in which event the Deposit shall be refunded by the Escrow Agent to Buyer, pursuant to paragraph 17 and, subject to the provisions of paragraphs 17, 27, 28, 29, and 39 hereof, all obligations of the parties under this Agreement shall cease and this Agreement shall be void without recourse to the parties.

**24. DEALING WITH OTHER PARTIES.** Seller agrees that during the Due Diligence Period and while this Agreement is in force and effect and no default of the Buyer has occurred, Seller will refrain from actively marketing or offering the Premises for sale.

**25. PREMISES TO BE TRANSFERRED AS IS.** The Premises will be transferred to and accepted by Buyer in the condition required by paragraph 9 hereof and otherwise in its "AS IS" condition without warranty or representation of any kind, express or implied, except for the quitclaim covenants contained in the deed and the representations or covenants expressly made and to the extent expressly provided to survive the deed in this Agreement. Without limiting the generality of the foregoing, Seller disclaims any warranty or representation, express or implied, concerning whether or not any oil, hazardous waste, hazardous substance, hazardous material or any other substances or materials, the use, storage, handling, transportation or disposal of which are regulated by any law, rule or regulation, are situated on or in the Premises, or concerning the suitability of the Premises or any of the same for Buyer's purposes. Buyer

assumes any and all liability and risk with respect to such matters.

## **26. CONDITIONS.**

(a) Buyer has simultaneously entered into an agreement to purchase adjoining property at 1021 Massachusetts Avenue in Arlington (“Adjoining Parcel”) and Buyer’s obligations under this Agreement are conditioned upon it simultaneously closing the purchase of the Adjoining Parcel by accepting and recording of the deed thereto, failing which the Deposit shall, subject to paragraphs 27, 28, 29 and 39, be returned to the Buyer, all obligations of the parties shall cease and this Agreement shall be void and without recourse to the parties.

(b) Seller will, at its sole cost, apply within ten (10) days of the Execution Date for a demolition permit and Buyer will upon the expiration of the Due Diligence Period, if this Agreement has not been terminated by Buyer as provided in Section 22 above, promptly undertake efforts to obtain all final permits, licenses and approvals necessary for Buyer’s planned construction and development under M.G.L. Chapter 40B of a forty eight (48) unit multifamily residential apartment building on the Premises and the Adjoining Parcel with not more than twelve (12) of the units therein being designated below market rate units and thirty eight (36) of the units being designated market rate (“Requisite Permits”). For purposes of this Agreement “final permits, licenses and approvals” shall mean permits, licenses and approvals which are not subject to appeal and are free of conditions which, either singly or in the aggregate, would impose additional expense on the Buyer in excess of One Hundred Thousand (100,000.00) and 00/100 Dollars. Seller agrees to cooperate therewith by providing necessary information in its possession, executing necessary documents and attending, by its agents, municipal meetings, for such applications provided there shall be no cost incurred by the Seller. If the Buyer is not able to obtain Requisite Permits for thirty six (36) market rate units no later than the Closing Date as such date may be extended as provided in Section 8 above (“Permitting Period”), the Buyer may, by written notice to the Seller during the Permitting Period terminate this Agreement whereupon the portion of the Deposit not being forfeited to Seller shall, subject to the provisions of paragraphs 17, 27, 28, 29 and 39, be returned to the Buyer, all obligations of the parties shall cease and this Agreement shall be void and without recourse to the parties.

**27. CONFIDENTIALITY.** Prior to delivery of the deed contemplated hereunder, any and all information, reports and documents delivered by Seller or its agents to Buyer (collectively the “Information”) shall be deemed proprietary and confidential and shall be kept confidential by Buyer. The Information shall not be disseminated or disclosed by or on behalf of Buyer to third parties except as required by law or by a court of competent jurisdiction; provided, however, that Information may be disclosed to Buyer’s employees, agents, investors, representatives, consultants, contractors, lenders and others as necessary in connection with obtaining the Requisite Permits to the extent necessary or desirable in connection with Buyer’s investigation permitting, and acquisition of the Premises, but only on the basis that Seller’s information shall be kept confidential by such persons. The Information is being provided to Buyer as an accommodation only and is not intended as a substitute or supplement for or to Buyer’s investigation of the Premises, and Seller disclaims any representations and warranties with respect thereto. In the event of any termination of this Agreement, or if for any reason the transfer contemplated by this Agreement shall not be consummated on the Closing Date, as the same may be extended pursuant to this Agreement, Buyer shall promptly return all of the Information to Seller including Information provided to third parties by Buyer pursuant to this provision. The provisions of this paragraph 27 shall survive any termination of this Agreement for a period of one (1) year following

the date of such termination. For purposes hereof, Information shall not be deemed to include information presently in the public domain or which is disclosed to Buyer by a source other than Seller, and Buyer shall not be responsible under this paragraph 27 for disclosure of Information by parties other than Buyer or any of its agents, investors, representative, servants, employees, consultants, contractors, lenders or others for whom Buyer is legally responsible, provided that such disclosure shall not have been made with Buyer's approval or made by an entity to whom or which Buyer shall have provided such Information without requesting that the confidentiality thereof be maintained.

**28. ACCESS.** During the Due Diligence Period, Seller shall allow Buyer and Buyer's agents, representatives, contractors, engineers and invitees (Buyer and Buyer's agents, representatives, contractors, engineers and invitees being hereinafter referred to collectively as "Permitted Parties", and singly as a "Permitted Party") access to the Premises at any reasonable times and from time to time for the purpose of inspecting, appraising, surveying and showing the same to prospective tenants, lenders, insurers, contractors and the like, and for the purpose of conducting such structural, geotechnical, environmental, or other physical assessments of the Premises as Buyer deems appropriate, all at Buyer's sole cost and expense (collectively, the "Assessments"). Buyer shall not cause or permit the imposition of any lien on the Premises as a result of or in connection with the exercise of Buyer's rights under this paragraph 28 or any other provision of this Agreement. In connection with any such Assessments of the Premises, Buyer shall have the right to cause such tests, borings and samples to be made and taken and such monitoring to be conducted as Buyer shall deem appropriate, subject, in the case of tests, borings and samples that might disturb any building or other improvement constituting part of the Premises, to Seller's approval of the locations of the same, which approval shall not unreasonably be withheld. Buyer shall use reasonable efforts to cause the Permitted Parties to avoid or minimize damage to the Premises. In the event that the Permitted Parties or any of them shall in any way damage or disturb the Premises and Buyer does not purchase the Premises, Buyer, at his sole cost and expense, shall restore the Premises to their condition prior to such damage or disturbance, promptly upon termination of this Agreement or Buyer's default, as the case may be. Further, Buyer shall hold Seller harmless and shall indemnify Seller for, from and against all loss, cost, damage, liability and expense, including legal costs and reasonable attorneys' fees, arising out of the exercise of Buyer's rights under this paragraph 28 or any entry upon the Premises by the Permitted Parties or any of them (but not from any hazardous materials found as a result of the tests, borings and samples hereinabove in this paragraph 28 referred to, the existence of which shall not have been attributable to any act or omission of Buyer or any of the Permitted Parties in any material respect or to any material extent), including without limitation all loss, cost, damage, liability and expense, including legal costs and reasonable attorneys' fees, resulting from damage or injury to person or Property occurring on the Premises during or in connection with such exercise or entry (but not if due to pre-existing hazardous materials). Buyer shall notify Seller of an intention to enter upon the Premises at least twenty-four (24) hours in advance of each entry onto the Premises by the Permitted Parties or any of them, and shall, if Seller so requests, allow Seller and/or its agents, representatives, contractors, engineers and invitees to accompany the Permitted Parties or any of them during such entry and shall reasonably accommodate Seller by scheduling such entry at times when Seller and/or its agents, representatives, contractors, engineers and invitees can accompany the Permitted Parties or any of them if Seller so wishes. Buyer agrees to maintain, with insurance companies authorized to do business in Massachusetts, the insurance reasonably satisfactory to the Seller, and will deliver to Seller certificates of such insurance, in form and substance satisfactory to Seller, naming Seller as an additional insured, prior to any access or entry onto the Premises. All liability insurance shall provide "occurrence basis" coverage. Buyer's obligations under this paragraph shall survive consummation of the conveyance contemplated under this Agreement and any termination of this

Agreement.

**29. RECORDING.** Buyer shall not record this Agreement or any notice thereof. In the event this Agreement or any notice thereof shall be recorded by Buyer, and if this Agreement shall not have been terminated prior to such recording, this Agreement, at Seller's option, and subject to the provisions of paragraphs 27, and 28, hereof, shall be void without recourse to the parties hereto, and the Escrow Agent shall pay over the Deposit to the Seller forthwith.

**30. NOTICES.** Any and all notices, demands or requests permitted or required to be made under this Agreement shall be in writing, signed by the party giving such notice or by such party's attorney on such party's behalf, and shall be delivered personally or sent by U.S. registered or certified mail or by overnight mail, in each case with postage or delivery charge, as the case may be, prepaid, return receipt requested, or electronic mail with confirmation of transmission, all addressed as indicated below. Notice if hand delivered shall be deemed given on delivery. Notice if mailed as aforesaid shall be deemed given on the second (2nd) business day following the mailing date except for overnight deliveries which shall be deemed given on the first (1<sup>st</sup>) business day following the mailing date. Notice if sent by electronic mail transmissions shall be deemed given on receipt by the sender of confirmation of successful transmission.

To Seller:

Robert J. Annese, Esquire  
1171 Massachusetts Avenue  
Arlington, MA 02476  
Telephone: (781) 646-4911  
Facsimile: (781) 646-4910  
Email: [law@robertannese.com](mailto:law@robertannese.com)

With copy to Jonathan Nyberg  
[jonathannyberg@oldnewenglandproperties.com](mailto:jonathannyberg@oldnewenglandproperties.com)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To Buyer:

Paul L. Feldman, Attorney at Law  
Davis, Malm & D'Agostine, P.C.  
One Boston Place  
Boston, MA 02108  
Telephone: (617) 589-3831  
Email: [pfeldman@davismalm.com](mailto:pfeldman@davismalm.com)

With copy to:  
MAJ Investment LLC  
13 Wheeling Avenue

Woburn, MA 01801  
Attn: Matthew P. Maggiore  
Phone: (781) 935-6100  
Email: [matt@maggiorecos.com](mailto:matt@maggiorecos.com)

**31. ASSIGNMENT OR NOMINATION OF PARTY TO TAKE TITLE.** Seller hereby consents to the designation by Buyer of a nominee, including a corporate or a limited liability company or partnership, of Buyer to take title to the Premises; provided, however, that Buyer named in this Agreement shall remain fully and primarily liable for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed, and any nominee shall be jointly and severally liable with Buyer named in this Agreement for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed. Except as provided above in this paragraph 31, Buyer shall not be entitled to assign this Agreement or nominate any person or other entity to take title to the Premises. Assignment of this Agreement to any person or entity or nomination of any person or entity to take title to the Premises, other than a nominee designated pursuant to the first sentence of this paragraph 31, shall be void, ab initio, unless Seller shall have given its prior written consent thereto, which consent may be withheld by Seller for any reason in Seller's sole and unrestricted discretion. Notwithstanding any such assignment or nomination, Buyer named herein shall remain fully and primarily liable for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed, and any assignee or nominee shall be jointly and severally liable with Buyer named in this Agreement for the payment, performance and observance of all agreements, obligations, covenants and conditions on the part of Buyer under this Agreement to be paid, performed or observed. For purposes hereof, a "nominee" of Buyer shall mean an entity partially owned or partially controlled by Buyer named in this Agreement.

**32. TITLE STANDARDS.** With respect to the conveyance of the Premises contemplated by this Agreement, any title matter which is the subject of a title standard of the Real Estate Bar Association of Massachusetts at the time for delivery of the deed shall be governed by said title standard to the extent applicable and not inconsistent with any provision of this Agreement.

**33. DRAFTING PARTY.** Buyer and Seller acknowledge that each of them and their counsel have had an opportunity to review this Agreement and that this Agreement will not be construed against either party merely because its counsel has prepared it.

**34. CLOSING DELIVERIES.** Possession of the Premises shall be delivered to the Buyer on the Closing Date.

(a) As part of the Closing, Seller shall deliver to Buyer:

(i) a quitclaim deed in the form attached hereto as Exhibit B, conveying good and clear record and marketable fee title, subject to the Permitted Exceptions;



- (ii) a reaffirmation of Seller's representations and warranties in the form attached hereto as Exhibit C;
  - (iii) a FIRPTA affidavit in the form attached hereto as Exhibit D;
  - (iv) an Owner's Affidavit in a form required by Buyer's title insurance company;
  - (v) any transfer document or certificate required by any applicable governing body to complete this transaction including without limitation, an IRS 1099S form;
  - (vi) subjected to the provisions of Paragraph 14 discharges, releases and terminations with respect to any mortgages, assignments, financing statements or other security documents with respect to the Premises or a payoff letter from the holder(s) of any such security document acceptable to Buyer and the Title Company;
  - (vii) appropriate evidence to establish the authority of the Seller and the persons signing on behalf of the Seller to enter into and close the transaction contemplated hereby; and
  - (viii) any other documents reasonably necessary to complete the transaction contemplated herein.
- (b) At Closing, Buyer shall deliver to Seller, including without limitation the balance of the of the purchase price:
- (i) executed counterparts of any documents provided for herein to which Buyer is a party;
  - (ii) appropriate evidence to establish the authority of Buyer and the person(s) signing on behalf of Buyer to enter into and close the transaction contemplated hereby; and
  - (iii) any other documents reasonably necessary to complete the transaction contemplated herein.
- (c) At Closing, the parties shall jointly execute and deliver for the Premises:
- (i) a closing statement; and
  - (ii) any other documents reasonably necessary to complete the transaction contemplated herein.

**35. SERVICE OF PROCESS.** With regard to any action related to this Agreement, service of process may be made upon Seller and Buyer by hand, certified mail, or overnight delivery, addressed to Seller or Buyer, as the case may be, at its or his address set forth in this Agreement, and the parties hereby agree to submit to the jurisdiction of any state or federal court located in the Commonwealth of Massachusetts,

and the laws of the Commonwealth of Massachusetts.

**36. TIME OF ESSENCE.** Time is of the essence of this Agreement.

**37. TENANTS, OCCUPANTS, LEASES.** Intentionally Omitted

**38. NO BINDING AGREEMENT UNTIL SIGNED.** Neither party shall be under any obligation to the other party with respect to this Agreement or the Premises or any negotiations relating thereto, unless and until this Agreement shall have been executed by Buyer, Brokers and Seller, whereupon this Agreement shall constitute the entire agreement between the parties as to the Premises.

**39. STUDIES, ETC.** In the event that this Agreement shall be terminated, or if for any reason the transfer contemplated by this Agreement shall not be consummated on the date for delivery of the deed, then, forthwith upon such termination or such date, as the case may be, Buyer shall deliver to Seller true and complete copies of, and, to the extent Buyer is able lawfully to do so, shall assign good title to and deliver to Seller, free of the claims of any person or other entity other than Seller, all studies, surveys, reports, investigations, test results, information and the like relating to the Premises and obtained, generated or developed by or on behalf of Buyer (collectively the "Studies"). Without derogating from Buyer's obligation hereunder to deliver all of the Studies to Seller, such delivery shall be without warranty or representation as to the completeness or accuracy of the information set forth therein. The obligations of Buyer under this paragraph 39 shall survive any termination of this Agreement.

**40. WAIVER OF TITLE DEFECTS.** Notwithstanding anything in this Agreement to the contrary, Buyer shall promptly undertake to obtain, at its sole cost, a commitment for an owner's policy of title insurance from a nationally recognized title insurance company (the "Title Commitment"). Seller's title to the Premises shall be deemed to meet the requirements of clause 4 hereof for all purposes unless on or before that first business day that is thirty (30) days after the Execution Date written notice of a claimed defect therein is given to Seller as provided herein. Such notice shall specify any defects claimed in Seller's title and Buyer shall have rights with respect to defects in Seller's title only in respect to (a) defects in title existing as of the date of the Title Commitment which have been claimed in such notice and (b) defects in title arising thereafter. Buyer shall take the Premises subject to the Permitted Exceptions in paragraph 4 and any defects in title existing as of the date of the Title Commitment which have not been claimed in such notice.

**41. REPRESENTATIONS AND WARRANTIES.**

(a) Seller, to its knowledge, hereby warrants and represents to Buyer as follows:

(i) Seller has received no written notice from a governmental authority that the Premises are in violation of any laws or regulations applicable to the Premises where such violation is a continuing violation as of the Execution Date.

(ii) That the documents delivered to Buyer pursuant to this Agreement and/or prior to the execution and delivery of this Agreement are true and correct copies.

(iii) That, to Seller's knowledge, there are no pending or threatened condemnation actions of all or any portion of the Premises. The Premises is separately assessed for real estate tax purposes and not combined with any other Premises for such purposes.

(iv) That this Agreement has been, and all the documents to be delivered by Seller to Buyer at Closing will be, duly authorized, executed, and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, will be sufficient at Closing to convey good and clear record and marketable fee title to Buyer, (subject to Permitted Exceptions, unless objected to as set forth in paragraph 40 above, and the provisions of this Agreement), are or will be at Closing enforceable in accordance with their respective terms, and do not and will not at Closing violate or constitute a default under any provisions of any agreement, contract, lease instrument, judgment or other document to which Seller is a party or by which the Premises is bound.

(v) That there are no actions, suits, or proceedings pending or to Seller's knowledge threatened relating to Seller or the Premises in any court or before any administrative agency which, if successful, would restrict or prevent the sale of the Premises or the continued operation of the Premises in the manner in which it is being operated and maintained as of the date hereof.

(vi) To Seller's knowledge, except as otherwise indicated in any of the Environmental Reports or in any environmental reports prepared for Buyer, the Premises is not in violation of any federal, state or local law, ordinance or regulation relating to environmental conditions, nor is there an existing condition at the Premises which requires immediate remediation. To Seller's knowledge, there are no underground storage tanks at the Premises except for tanks which have been closed in place in accordance with applicable law.

(vii) That Seller has not dealt with any broker or finder in connection with this transaction, other than Brenda Malatesta of Metro Properties.

(viii) The Seller entity is validly existing under the laws of the State of Delaware and has full power and authority to enter into this Agreement.

(ix) No labor has been performed or materials furnished at the request or direction of Seller that could result in a materialmen's lien being filed against the Premises, except as shall be fully paid or released prior to Closing or for which adequate provision for payment has been made.

(b) Buyer hereby represents and warrants to Seller as follows:

(i) That except as set forth in this Agreement it has not dealt with any broker or finder in connection with the transaction contemplated by this Agreement.

(ii) That this Agreement has been, and all the documents to be delivered by Buyer to Seller at Closing will be, duly authorized, executed, and delivered by Buyer, are or will be legal, valid, and binding obligations of Buyer, are or will be at Closing enforceable in accordance with their respective terms, and do not and will not at Closing violate any provisions of any agreement to which Buyer is a party.

(c) The continued accuracy in all material respects of the aforesaid representations and warranties of Seller shall be a condition precedent to Buyer's obligation to close. All representations and warranties contained in this Agreement shall be deemed remade as of the date of Closing and shall survive the Closing, for a period of six (6) months. Buyer shall have until the end of said six (6) month period to bring a claim for damages against Seller for any and all breaches of any of the representations and warranties contained herein, and Seller's liability for any and all breaches, in the aggregate, shall be limited to \$100,000.00, and, Buyer shall have no other recourse against Sellers with respect to the representations and warranties. Notwithstanding the forgoing, Buyer shall not be entitled to recover for any breaches of any representations or warranties of any Seller hereunder unless and until the combined costs of such breaches exceeds \$25,000.00. If any of said representations and warranties shall not be materially correct at the time the same is made or as of the Closing, Buyer may terminate this Agreement and there shall be no further liability on the part of Seller or Buyer, except as set forth above. In the event that Seller becomes aware that any of the representations and warranties are not correct (the "Misrepresentation"), Seller shall notify Buyer in writing promptly of such inaccuracy and Buyer shall, within the later of five (5) business days after receipt of said notification or the end of the Due Diligence Period, either (a) terminate this Agreement in which case Buyer shall receive the Deposit and this Agreement will terminate without liability on the part of Seller or Buyer or (b) notify Seller that Buyer intends to purchase the Premises notwithstanding the inaccuracy and to take the Premises with reduction in the Purchase Price to the extent of the decreased value of Premises due to the Misrepresentation. In the event Buyer fails to respond to Seller within said five (5) business day period, Buyer will be deemed to have terminated this Agreement. As used in this Agreement, the phrase "to Seller's knowledge" shall mean the actual, not constructive or imputed, knowledge of 1021 Massachusetts Avenue LLC, its members and managers, without any obligation on their part to make any independent investigation of the matters being represented and warranted, or to make any inquiry of any other persons, or to search or to examine any files, records, books, correspondence and the like.

**42. SURVIVING OBLIGATIONS; FURTHER AS TO DEPOSIT.** Notwithstanding anything to the contrary contained elsewhere in this Agreement, the following shall apply:

(a) The provisions of paragraphs 19, 28, and 41, hereof and this paragraph 42 shall survive delivery of the deed. The provisions of paragraphs 18, 19, 27, 28, 29, 31, 39 and 41 hereof and this paragraph 42 shall survive any termination of this Agreement.

(b) Any right of Buyer to a refund of the Deposit or any interest thereon pursuant to this Agreement shall be conditional upon the following requirements being satisfied at the time at which, pursuant to this Agreement, Buyer shall have become entitled to such refund, and at the time of payment thereof or

of the portion thereof to which Buyer shall have become entitled: (i) this Agreement shall not have been recorded, and no notice of this Agreement shall have been recorded, by or on behalf of Buyer, and (ii) Buyer shall have complied with the provisions of paragraphs 17 (last sentence) hereof and all obligations of Buyer to the Escrow Agent theretofore accrued shall have been satisfied. Nothing herein shall be deemed to derogate from Buyer's obligations under the provisions of paragraphs 27, 28, 29 and 41 hereof. In the event that Buyer shall become entitled to a refund of the Deposit or any interest thereon, Seller shall so instruct the Escrow Agent.

(c) In the event that Buyer shall become entitled, pursuant to this Agreement, to a refund of the Deposit or any part thereof or any interest earned thereon, and in the further event that, at the time at which, pursuant to this Agreement, Buyer shall have become entitled to a refund of the Deposit or any part thereof or any interest thereon, or at the time of payment thereof or of the portion thereof to which Buyer shall have become entitled, there shall have accrued any liability on the part of Buyer under the provisions of paragraphs 17, 27, 28, 29 and 41 hereof, then, to the extent that such liability shall be liquidated as to amount (the "Liquidated Liability"), such portion of the Deposit and interest earned thereon as is equal to the amount, if any, by which the sum of such of the Deposit and interest earned thereon to which Buyer is entitled, exceeds the Liquidated Liability, shall be refunded by the Escrow Agent to Buyer, and the balance of the sum of the Deposit and interest earned thereon shall be paid over to Seller, free of all claims of Buyer. All such liability of Buyer that does not then constitute all or part of Liquidated Liability shall continue unaffected by disposition of the Deposit and interest thereon as aforesaid.

(d) No payment to Seller pursuant to the foregoing provisions of this paragraph 42 shall be deemed to satisfy, other than pro tanto, obligations of Buyer that shall have accrued under the provisions of paragraphs 17, 27, 28, 29 and 41 hereof, as of the time of such payment, or to preclude further accrual, after such payment, or after termination of this Agreement, of obligations on the part of Buyer thereunder or under any of the same.

**43. LIKE KIND EXCHANGE.** The Buyer has been advised that the Seller may qualify this transaction as a tax-deferred exchange under Section 1031 of the Internal Revenue Code. The Buyer shall cooperate with the Seller in implementing such exchange, including, but not limited to, the Buyer's consenting to the Seller's assignment of this Agreement to a so-called "Intermediary" and the execution of any other document that the Seller or Intermediary shall reasonably require; provided, however, that (a) the Buyer incurs no additional liability or expense as a result of executing such document, and (b) the Closing shall not be delayed or affected by reasons of any such exchange nor shall the consummation of such an exchange be a condition precedent of the Seller's obligation under this Agreement. Notwithstanding anything contained in any such assignment, the Buyer shall not by execution of this Agreement or acquiescence to any such exchange (i) have its rights under this Agreement affected or diminished in any manner; (ii) be required to undertake any obligations of third parties; or (iii) be responsible for compliance nor be deemed to have warranted to the Seller whether such exchange in fact complies with Section 1031 of the Internal Revenue Code, as amended. In any event, any assignment by the Seller shall not in any way release the Seller from its obligations under this Agreement and the Seller shall reaffirm the same at Buyer's request.

Executed under seal as of the 31<sup>st</sup> day of July 2021.

**SELLER:**

DocuSigned by:  
*Jonathan Nyberg*  
CC8A1CC807A122B  
**Jonathan M. Nyberg**

**SELLER:**

DocuSigned by:  
*Sara Q. Dolan*  
ADF4FF167716487  
**Sara Q. Dolan**

**BUYER:**

**MAJ Investment LLC**

DocuSigned by:  
*Matthew P. Maggiore*  
B46F37868E0046C  
By **Matthew P. Maggiore, its Manager**

**ESCROW AGENT:**

Robert J. Annese, Escrow Agent under the foregoing purchase and sale agreement, hereby acknowledges having received the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) as the Deposit thereunder, and agrees to hold and dispose of the same and the interest earned thereon in accordance with the terms of said purchase and sale agreement.

**Metro Properties**

DocuSigned by:  
*Brenda Malatesta*  
By: E00DEE0860242B...

**Compass Real Estate**

DocuSigned by:  
*Albert Lynch*  
By: 5DD7A9DFB9244A5...

**LIST OF EXHIBITS**

**EXHIBIT A                      PROPERTY DESCRIPTION**

**EXHIBIT B                      QUITCLAIM DEED**

**EXHIBIT C                      REAFFIRMATION OF SELLER'S REPRESENTATIONS**

**EXHIBIT D                      FIRPTA**

**EXHIBIT A**

**PROPERTY DESCRIPTION**

**A certain parcel of land with the buildings thereon situated in Arlington Massachusetts and shown as Lot #6 on a plan titled “No. 2 Plan of Land of Walter Fletcher, West Cambridge, Surveyed by Samuel Sage, 1864” and duly recorded in the Middlesex South Registry of Deeds at Plan Book 21, Plan 6.**

**Said premises are bounded and described as follows:**

**SOUTHWESTERLY** by Main Street, now known as Massachusetts Avenue, eighty (80) feet;

**NORTHWESTERLY** by Lot #7 on said plan three hundred nineteen (319) feet;

**NORTHEASTERLY** by the water’s edge, at the point measuring eighty (80) feet, more or less;

**SOUTHEASTERLY** by Lot #5 on said plan three hundred nineteen (319) feet.

**Containing 25,520 square feet of land. The premises has a mailing address of 1025-1027 Massachusetts Avenue, Arlington, Massachusetts 02474.**



**EXHIBIT B**  
**QUITCLAIM DEED**

**EXHIBIT C**

**REAFFIRMATION OF REPRESENTATIONS AND WARRANTIES**

The undersigned hereby certifies to \_\_\_\_\_ (“Buyer”), on and as of the date set forth below that all representations and warranties contained in Section 41 of that certain Agreement of Purchase and Sale, by and between \_\_\_\_\_ and Buyer are true and correct in all material respects on and as of the date set forth below.

IN WITNESS WHEREOF, the undersigned have executed this Certificate as of this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**Seller:**

**Seller:**

\_\_\_\_\_  
**Jonathan M. Nyberg**

\_\_\_\_\_  
**Sara Q. Dolan**

**EXHIBIT D**

**FIRPTA**

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by Jonathan M. Nyberg and Sara Q. Dolan ("Seller"), Seller hereby certifies the following:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, foreign estate or foreign person (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Seller's U.S. employer identification number is \_\_\_\_\_; and
3. Seller's principal place of business is \_\_\_\_\_.

Seller understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

**Seller:**

**Seller:**

\_\_\_\_\_  
**Jonathan M. Nyberg**

\_\_\_\_\_  
**Sara Q. Dolan**

## **ASSIGNMENT OF PURCHASE AND SALE AGREEMENT**

THIS ASSIGNMENT OF PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of this     day of April, 2022 by MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 ("Assignor") and 1025 Mass Ave, LLC, a Massachusetts limited liability company with a business address of 13 Wheeling Avenue, Woburn, Massachusetts 01801 ("Assignee").

### **WITNESSETH:**

WHEREAS, Assignor entered into that certain Purchase and Sale Agreement dated July 31, 2021, as amended ("Purchase Contract") with Jonathan Nyberg and Sara Q. Dolan of 30 Lake Shore Drive, Arlington, Massachusetts ("Seller") regarding the property at 1025-1027 Massachusetts Avenue, Arlington, Massachusetts;

WHEREAS, Assignor desires to assign all of its rights and obligations under the Purchase Contract to Assignee, and Assignee is willing to accept and assume all of Assignor' rights and obligations under the Purchase Contract, pursuant to the terms and conditions set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Effective on the date of this Agreement, pursuant and subject to Section 31 of the Purchase Contract, Assignor assigns to the Assignee all of its rights, title and interest in the Purchase Contract, and this Assignment includes, but is not limited to, all documents, duties, contracts, deposits and obligations of the Assignor related to the Purchase Contract.
2. Effective on the date of this Agreement, the Assignee assumes all of the rights, title, interest, duties, contracts, deposits and obligations of Assignor as set forth in the Purchase Contract, and the documents referred to therein.
3. Effective on the date of this Agreement, the Seller under the Purchase Contract consents to the assignment and acknowledges that the Assignee shall be entitled to the benefit of all of the rights, obligations and agreements, including, without limitation, the benefit of all representations and warranties made by Seller therein, under the Purchase Contract as if the Assignee had been named as the "Buyer" in the Purchase Contract.
4. Assignor hereby represents based on its actual knowledge as of the date hereof (i) that it has all of the necessary right, power, and authority to assign the Purchase Contract; (ii) that the Purchase Contract is being assigned to the Assignee hereby free and clear of all liens, restrictions, and encumbrances except of record title; (iii) no other person or entity has any, option, right of first refusal or similar right to acquire the

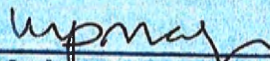
Purchase Contract; and (iv) that as of the date hereof it has fully performed its obligations under the Purchase Contract.

This Agreement may be executed in counterparts, and facsimile signature shall be deemed sufficient as originals.

IN WITNESS WHEREOF, the parties have duly executed this Assignment as of the day first above written.


Assignor:  
MAJ Investment LLC, LLC

Assignee:  
1025 Mass Ave, LLC

By:   
Matthew P. Maggiore, Manager

By:   
Matthew P. Maggiore, Manager

Seller:  
1021 Massachusetts Avenue L.L.C.

By:   
Edward Chaglassian, hereunto duly authorized

**ASSIGNMENT OF PURCHASE AND SALE AGREEMENT**

THIS ASSIGNMENT OF PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of this 25th day of April, 2022 by MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 ("Assignor") and 1025 Mass Ave, LLC, a Massachusetts limited liability company with a business address of 13 Wheeling Avenue, Woburn, Massachusetts 01801 ("Assignee").

**WITNESSETH:**

WHEREAS, Assignor entered into that certain Purchase and Sale Agreement dated July 31, 2021, as amended ("Purchase Contract") with Jonathan Nyberg and Sara Q. Dolan of 30 Lake Shore Drive, Arlington, Massachusetts ("Seller") regarding the property at 1025-1027 Massachusetts Avenue, Arlington, Massachusetts;

WHEREAS, Assignor desires to assign all of its rights and obligations under the Purchase Contract to Assignee, and Assignee is willing to accept and assume all of Assignor's rights and obligations under the Purchase Contract, pursuant to the terms and conditions set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Effective on the date of this Agreement, pursuant and subject to Section 31 of the Purchase Contract, Assignor assigns to the Assignee all of its rights, title and interest in the Purchase Contract, and this Assignment includes, but is not limited to, all documents, duties, contracts, deposits and obligations of the Assignor related to the Purchase Contract.
2. Effective on the date of this Agreement, the Assignee assumes all of the rights, title, interest, duties, contracts, deposits and obligations of Assignor as set forth in the Purchase Contract, and the documents referred to therein.
3. Effective on the date of this Agreement, the Seller under the Purchase Contract consents to the assignment and acknowledges that the Assignee shall be entitled to the benefit of all of the rights, obligations and agreements, including, without limitation, the benefit of all representations and warranties made by Seller therein, under the Purchase Contract as if the Assignee had been named as the "Buyer" in the Purchase Contract.
4. Assignor hereby represents based on its actual knowledge as of the date hereof (i) that it has all of the necessary right, power, and authority to assign the Purchase Contract; (ii) that the Purchase Contract is being assigned to the Assignee hereby free and clear of all liens, restrictions, and encumbrances except of record title; (iii) no other person or entity has any, option, right of first refusal or similar right to acquire the Purchase Contract; and (iv) that as of the date hereof it has fully performed its obligations under the Purchase Contract

This Agreement may be executed in counterparts, and facsimile signature shall be deemed sufficient as originals.

IN WITNESS WHEREOF, the parties have duly executed this Assignment as of the day first above written.

Assignor:  
MAJ Investment LLC, LLC

By: DocuSigned by:  
Matthew P. Maggiore  
E496B846D66E489...  
Matthew P. Maggiore, Manager

Assignee:  
1025 Mass Ave, LLC

By: DocuSigned by:  
Matthew P. Maggiore  
E496B845D05E489...  
Matthew P. Maggiore, Manager

Seller:

DocuSigned by:  
Jonathan M Nyberg  
CC941CC8074142B...  
Jonathan Nyberg

DocuSigned by:  
Sara Q Dolan  
ADF4FF137716487...  
Sara Q. Dolan

FIRSTAMENDMENT TO  
PURCHASE AND SALE AGREEMENT

This FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (“First Amendment”) made and dated as of the <sup>9/3/2021</sup> day of September 2021, by and between Jonathan Nyberg and Sara Q. Dolan of 30 Lake Shore Drive, Arlington, Massachusetts, hereinafter called “Seller” and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called “Buyer”.

WHEREAS, SELLER and BUYER have entered into a Purchase and Sale Agreement dated July 31, 2021 (the “Agreement”) for the purchase and sale of that certain premises described in the Agreement; and

WHEREAS, Buyer is undertaking its due diligence and has determined that it desires to undertake sampling of the soil gas at the Property.

WHEREAS, Buyer and Seller desire the amend the Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained hereto, the parties agree as follows:

1. Section 22. Due Diligence Periods. Seller and Buyer agree to delete Section 22 in its entirety and replace it with the following:

**DUE DILIGENCE PERIODS.** Buyer shall have until the (i) first business day that is forty five (45) days after the full execution of this First Amendment to complete its due diligence investigations with respect to environmental matters and (ii) first business day that is ninety (90) days after the full execution of this First Amendment to complete all other due diligence investigations with respect to the transaction contemplated hereunder (each such period being hereinafter referred to as the “Due Diligence Period”). During the applicable Due Diligence Period, and subject to the provisions of paragraph 28 hereof, Buyer shall review and investigate to its satisfaction in its sole discretion all matters relating to the transaction contemplated hereunder and the Premises which Buyer shall deem appropriate, including without limitation the physical condition of the Premises,



utilities serving the Premises, permitting matters, title, boundaries, access, environmental matters including, without limitation hazardous waste and materials and contamination, use potential, and locations of structures, easements, utilities and roads. Buyer shall prosecute its due diligence investigations with diligence and on Seller's request therefor, shall keep Seller informed as to actions taken. Buyer may undertake soil gas sampling and may request approval for other sampling if Buyer determines it is necessary. In all events, Buyer shall keep any and all sampling results confidential and shall only disclose results to Seller if requested to in writing by Seller.

2. As modified by the provisions contained herein, the Agreement shall remain in full force and effect.
3. This First Amendment may be executed in counterparts and by facsimile or electronic signatures and shall be deemed an original agreement for all purposes.

*[Signature Page Follows]*

EXECUTED AS SEALED INSTRUMENT AS OF THE DATE FIRST ABOVE WRITTEN:

9/3/2021

Executed under seal as of the day of September 2021.

**SELLER:**

DocuSigned by:  
*Jonathan M Nyberg*   
\_\_\_\_\_  
CC941CC8074142B...  
**Jonathan M. Nyberg**

DocuSigned by:  
*Sara Q Dolan*  
\_\_\_\_\_  
ADF4FF137716487...  
**Sara Q. Dolan**

**BUYER:**

**MAJ Investment LLC**

DocuSigned by:  
*Matt Maggiore*  
By: \_\_\_\_\_  
E496B845D05E489...  
**Matthew P. Maggiore, its Manager**

FIRST AMENDMENT TO  
PURCHASE AND SALE AGREEMENT

This ~~FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT~~ (“First Amendment”) made and dated as of the ~~9/3/2021~~ day of September 2021, by and between 1021 Massachusetts Avenue L.L.C., a Delaware limited liability company with a usual place of business at 1021 Massachusetts Avenue, Arlington, MA, hereinafter called “Seller” and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called “Buyer”.

WHEREAS, SELLER and BUYER have entered into a Purchase and Sale Agreement dated July 31, 2021 (the “Agreement”) for the purchase and sale of that certain premises described in the Agreement; and

WHEREAS, Buyer is undertaking its due diligence and has determined that it desires to undertake sampling of the soil gas at the Property.

WHEREAS, Buyer and Seller desire to amend the Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained hereto, the parties agree as follows:

1. Section 22. Due Diligence Periods. Seller and Buyer agree to delete Section 22 in its entirety and replace it with the following:

**DUE DILIGENCE PERIODS.** Buyer shall have until the (i) first business day that is forty five (45) days after the full execution of this First Amendment to complete its due diligence investigations with respect to environmental matters and (ii) first business day that is ninety (90) days after the full execution of this First Amendment to complete all other due diligence investigations with respect to the transaction contemplated hereunder (each such period being hereinafter referred to as the “Due Diligence Period”). During the applicable Due Diligence Period, and subject to the provisions of paragraph 28 hereof, Buyer shall review and investigate to its satisfaction in its sole discretion all matters relating to the transaction contemplated hereunder and the Premises which Buyer shall deem

appropriate, including without limitation the physical condition of the Premises, utilities serving the Premises, permitting matters, title, boundaries, access, environmental matters including, without limitation hazardous waste and materials and contamination, use potential, and locations of structures, easements, utilities and roads. Buyer shall prosecute its due diligence investigations with diligence and on Seller's request therefor, shall keep Seller informed as to actions taken. Buyer may undertake soil gas sampling and may request approval for other sampling if Buyer determines it is necessary. In all events, Buyer shall keep any and all sampling results confidential and shall only disclose results to Seller if requested to in writing by Seller.

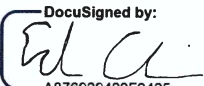
2. As modified by the provisions contained herein, the Agreement shall remain in full force and effect.
3. This First Amendment may be executed in counterparts and by facsimile or electronic signatures and shall be deemed an original agreement for all purposes.

*[Signature Page Follows]*


EXECUTED AS SEALED INSTRUMENT AS OF THE DATE FIRST ABOVE WRITTEN:  
9/3/2021

Executed under seal as of the day of September 2021.

SELLER:  
1021 Massachusetts Avenue L.L.C.

By:    
Edward Chaglassian, hereunto duly authorized

BUYER:  
MAJ Investment LLC

By:    
Matthew P. Maggiore, hereunto duly authorized

**SECOND AMENDMENT TO  
PURCHASE AND SALE AGREEMENT**

This SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT (“Second Amendment”) made and dated as of the day of November 2021, by and between 1021 Massachusetts Avenue L.L.C., a Delaware limited liability company with a usual place of business at 1021 Massachusetts Avenue, Arlington, MA, hereinafter called “Seller” and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called “Buyer”.

WHEREAS, SELLER and BUYER have entered into a Purchase and Sale Agreement dated July 31, 2021, as amended by First Amendment to Purchase and Sale Agreement (the “Agreement”) for the purchase and sale of that certain premises located at 1021 Massachusetts Avenue, Arlington, Massachusetts and described in the Agreement; and

WHEREAS, Buyer desires to undertake further due diligence regarding the environmental condition of the Property;

WHEREAS, Buyer and Seller desire to address the allocation of future costs, if any, in connection with the environmental condition of the Property, as set forth below in Section 2 of this Second Amendment;

WHEREAS, Buyer and Seller desire to amend the Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained hereto, the parties agree as follows:

1. Section 22. Due Diligence Periods. Seller and Buyer agree to delete Section 22 in its entirety and replace it with the following:

**DUE DILIGENCE PERIODS.** Buyer shall have until December 17, 2021 to complete due diligence investigations with respect to the transaction contemplated hereunder (the “Due Diligence Period”). During the applicable Due Diligence Period, and subject to the provisions of paragraph 28 hereof, Buyer shall review and investigate to its satisfaction in its sole discretion all matters relating to the transaction contemplated hereunder and the Premises which Buyer shall deem

appropriate, including without limitation the physical condition of the Premises, utilities serving the Premises, permitting matters, title, boundaries, access, environmental matters including, without limitation hazardous waste and materials and contamination, use potential, and locations of structures, easements, utilities and roads. Buyer shall prosecute its due diligence investigations with diligence and on Seller's request therefor, shall keep Seller informed as to actions taken. Buyer may undertake groundwater sampling. In all events, Buyer shall keep any and all sampling results confidential and shall only disclose results to Seller if requested to in writing by Seller.

2. Section 16, Adjustments. Seller and Buyer agree to add to Section 16 the following:

At closing, the Seller shall place \$25,000.00 into escrow, to be held by Bruce E. Linsky, Attorney for the Seller (the "Escrow Agent"). Based on actual expenses related to compliance with applicable regulations and/or remedial actions regarding the environmental condition of the Premises and the Adjoining Parcel, as evidenced by invoices to be shared and approved by the Escrow Agent, the Buyer may use the escrowed funds to pay for such costs. Any funds not drawn by receipt of an occupancy permit for the development to be constructed on the Premises and Adjoining Parcel shall be refunded to the Seller. For clarity, expenses related to compliance with applicable regulations and/or remedial actions regarding the environmental condition of the Premises and the Adjoining Parcel shall be divided equally among Seller, Buyer and the owner of the Adjoining Parcel. In all events, Seller's sole responsibility for any expenses Buyer may incur in connection with the environmental condition of the Premises after Closing shall be limited to this \$25,000.00 escrow.

3. As modified by the provisions contained herein, the Agreement shall remain in full force and effect.
4. This Second Amendment may be executed in counterparts and by facsimile or electronic signatures and shall be deemed an original agreement for all purposes.
5. All terms used in this Second Amendment shall have the same meaning ascribed to them in the Agreement, except as amended in this Second Amendment.

*[Signature Page Follows]*



EXECUTED AS SEALED INSTRUMENT AS OF THE DATE FIRST ABOVE WRITTEN:

SELLER:  
1021 Massachusetts Avenue L.L.C.

DocuSigned by:  
By: Edward Chaglassian  
A676929429F9425  
Edward Chaglassian, hereunto duly authorized  
11/11/2021

BUYER:  
MAJ Investment LLC

DocuSigned by:  
By: Matthew P. Maggiore  
18A43BC0154B400  
Matthew P. Maggiore, hereunto duly authorized  
11/11/2021

**SECONDDAMENDMENT TO  
PURCHASE AND SALE AGREEMENT**

This SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT (“First Amendment”) made and dated ~~as~~ of the    day of November 2021, by and between Jonathan Nyberg and Sara Q. Dolan of 30 Lake Shore Drive, Arlington, Massachusetts, hereinafter called “Seller” and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called “Buyer”.

WHEREAS, SELLER and BUYER have entered into a Purchase and Sale Agreement dated July 31, 2021, as amended (the “Agreement”) for the purchase and sale of that certain premises described in the Agreement; and

WHEREAS, Buyer desires to undertake further due diligence regarding the environmental condition of the Property;

WHEREAS, Buyer and Seller desire to address the allocation of future costs, if any, in connection with the environmental condition of the Property;

WHEREAS, Buyer and Seller desire to amend the Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained hereto, the parties agree as follows:

1. Section 22. Due Diligence Periods. Seller and Buyer agree to delete Section 22 in its entirety and replace it with the following:

**DUE DILIGENCE PERIODS.** Buyer shall have until December 17, 2021 to complete due diligence investigations with respect to the transaction contemplated hereunder (the “Due Diligence Period”). During the applicable Due Diligence Period, and subject to the provisions of paragraph 28 hereof, Buyer shall review and investigate to its satisfaction in its sole discretion all matters relating to the transaction contemplated hereunder and the Premises which Buyer shall deem appropriate, including without limitation the physical condition of the Premises, utilities serving the Premises, permitting matters, title, boundaries, access, environmental matters including, without limitation hazardous waste and

materials and contamination, use potential, and locations of structures, easements, utilities and roads. Buyer shall prosecute its due diligence investigations with diligence and on Seller's request therefor, shall keep Seller informed as to actions taken. Buyer may undertake groundwater sampling. In all events, Buyer shall keep any and all sampling results confidential and shall only disclose results to Seller if requested to in writing by Seller.

2. Section 16, Adjustments. Seller and Buyer agree to add to Section 16 the following:

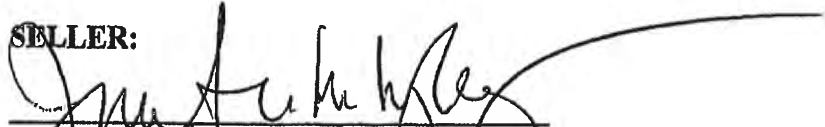
The Buyer shall receive a \$25,000 credit toward the purchase price in the event Buyer has to incur any expenses in connection with the environmental condition of the Premises after Closing. Buyer agrees Seller's sole responsibility for any expenses Buyer may incur in connection with the environmental condition of the Premises after Closing shall be limited to this \$25,000 credit.

3. As modified by the provisions contained herein, the Agreement shall remain in full force and effect.
4. This Second Amendment may be executed in counterparts and by facsimile or electronic signatures and shall be deemed an original agreement for all purposes.

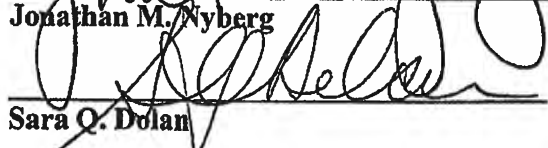
*[Signature Page Follows]*

EXECUTED AS SEALED INSTRUMENT AS OF THE DATE FIRST ABOVE WRITTEN:

**SELLER:**



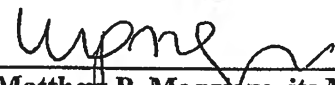
Jonathan M. Nyberg



Sara Q. Dolan

**BUYER:**

**MAJ Investment LLC**

By:   
Matthew P. Maggiore, its Manager

THIRD AMENDMENT TO  
PURCHASE AND SALE AGREEMENT

This THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT ("Third Amendment") is made and dated as of the 8<sup>th</sup> day of February 2022, by and between 1021 Massachusetts Avenue L.L.C., a Delaware limited liability company with a usual place of business at 1021 Massachusetts Avenue, Arlington, MA, hereinafter called "Seller" and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called "Buyer".

WHEREAS, SELLER and BUYER have entered into a Purchase and Sale Agreement dated July 31, 2021, as amended (the "Agreement") for the purchase and sale of that certain premises described in the Agreement; and

WHEREAS, Buyer have commenced the process of obtaining Final Approvals, and it is apparent that the time frames to obtain Final Approvals is not adequate and Buyer and Seller desire to amend the Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained hereto, the parties agree as follows:

1. Section 8. Time For Performance; Delivery of Deed. Seller and Buyer agree to amend Section 8 by deleting it in its entirety and replacing it with the following:

Such deed is to be delivered at One o'clock P.M. on January 23, 2023 (the "Closing Date") at the office of Seller's counsel, Bruce Linsky in ~~Arlington~~ <sup>Newton</sup>, Massachusetts or, at Buyer's election, exercisable by written notice to Seller given at least two (2) days prior to the Closing Date, at the offices of Buyer's lender's attorney located in Middlesex County, Massachusetts (the identity of Buyer's lender's attorney and the location of his offices to be specified in such notice), unless otherwise agreed upon in writing. Time is of the essence of this Agreement. Notwithstanding the foregoing, Buyer may notify the Seller in writing and the Closing Date shall be advanced and scheduled on the next business day that is seven (7) days after the date of Seller's receipt of such notice. If the Buyer shall not have obtained the Requisite Permits as set forth in Paragraph 26 (b) herein at least thirty (30) days prior to the Closing Date despite having used reasonable efforts, then the Buyer shall have the right to extend the Closing Date up to six (6) consecutive 30-day periods by written notice to Seller given prior to the Closing Date or the extended closing date, as the case may be.

An additional \$10,000.00 from the deposit will become non-refundable (provided no Seller default), and released to Seller on the first (1st) day of each subsequent month beyond January 1, 2023, but applicable to the purchase price, for each of the one (1) month extensions so exercised, with seven (7) days notices for each extension Buyer wishes to exercise provided in writing to Seller. If Buyer exercises its further rights to extend the Closing Date beyond January 23, 2023 as provided above, the Closing date shall be on or before thirty (30) days after Buyer has obtained the Requisite Permits.

2. Section 7. Deposit. Seller and Buyer agree to amend Section 7 by increasing the Deposit by \$10,000 so that the total deposit is \$110,000 with an additional \$2,085,000 due at the time of performance, subject to adjustments as provided in the Agreement. The additional \$10,000 deposit shall be made within two business days of the full execution of this Third Amendment.
3. Section 17. Deposit. Seller and Buyer agree to amend Section 17 by deleting the deposit forfeiture chart and replacing it with the following:

Termination Date	Return to Buyer	Forfeit to Seller
Prior to expiration of Due Diligence Period	\$100,000	\$0
After expiration of Due Diligence Period	\$85,000.00	\$15,000.00
After February 15, 2022	\$85,000.00	\$25,000.00
After June 15, 2022	\$75,000.00	\$35,000.00
After August 1, 2022	\$72,500.00	\$37,500.00
September 1, 2022	\$70,000.00	\$40,000.00
October 1, 2022	\$67,500.00	\$42,500.00
November 1, 2022	\$65,000.00	\$45,000.00
December 1, 2022	\$62,500.00	\$47,500.00

January 1, 2023

\$60,000.00

\$50,000.00

Buyer acknowledges that as of the date of this Third Amendment, \$15,000 of the Deposit has been forfeited as provided in the Agreement.


4. As modified by the provisions contained herein, the Agreement shall remain in full force and effect.
5. This Third Amendment may be executed in counterparts and by facsimile or electronic signatures and shall be deemed an original agreement for all purposes.

*[Signature Page Follows]*

EXECUTED AS SEALED INSTRUMENT AS OF THE DATE FIRST ABOVE WRITTEN:

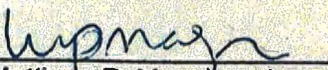
SELLER:

1021 Massachusetts Avenue L.L.C.

By:   
Edward Chaglassian, hereunto duly authorized

BUYER:

MAJ Investment LLC

By:   
Matthew P. Maggiore, hereunto duly authorized



**THIRD AMENDMENT TO  
PURCHASE AND SALE AGREEMENT**

This ~~THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT~~ <sup>2/9/2022</sup> (“Third Amendment”) is made and dated as of the day of January 2022, by and between Jonathan Nyberg and Sara Q. Dolan of 30 Lake Shore Drive, Arlington, Massachusetts, hereinafter called “Seller” and MAJ Investment LLC, a Massachusetts limited liability company with a principal office at 13 Wheeling Avenue, Woburn, Massachusetts 01801 or its nominee, hereinafter called “Buyer”.

WHEREAS, SELLER and BUYER have entered into a Purchase and Sale Agreement dated July 31, 2021, as amended (the “Agreement”) for the purchase and sale of that certain premises described in the Agreement; and

WHEREAS, Buyer have commenced the process of obtaining Final Approvals, and it is apparent that the time frames to obtain Final Approvals is not adequate and Buyer and Seller desire the amend the Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained hereto, the parties agree as follows:

1. Section 8. Time For Performance; Delivery of Deed. Seller and Buyer agree to amend Section 8 by deleting it in its entirety and replacing it with the following:

Such deed is to be delivered at One o'clock P.M. on January 23, 2023 (the “Closing Date”) at the office of Seller’s counsel, Robert J. Annese in Arlington, Massachusetts or, at Buyer’s election, exercisable by written notice to Seller given at least two (2) days prior to the Closing Date, at the offices of Buyer’s lender’s attorney located in Middlesex County, Massachusetts (the identity of Buyer’s lender’s attorney and the location of his offices to be specified in such notice), unless otherwise agreed upon in writing. Time is of the essence of this Agreement. Notwithstanding the foregoing, Buyer may notify the Seller in writing and the Closing Date shall be advanced and scheduled on the next business day that is seven (7) days after the date of Seller’s receipt of such notice. If the Buyer shall not have obtained the Requisite Permits as set forth in Paragraph 26 (b) herein at least thirty (30) days prior to the Closing Date despite having used reasonable efforts, then the Buyer shall have the right to extend the Closing Date up to six (6) consecutive 30-day periods by written notice to Seller given prior to the Closing Date or the extended closing date, as the case may be. An additional \$10,000.00 from the deposit will become non-refundable (provided no Seller default), but applicable to the purchase price, for each of the one (1) month extensions so exercised. If Buyer

DS DS DS  


exercises its further rights to extend the Closing Date beyond January 23, 2023 as provided above, the Closing date shall be on or before thirty (30) days after Buyer has obtained the Requisite Permits.

2. Section 7. Deposit. Seller and Buyer agree to amend Section 7 by increasing the Deposit by \$10,000 so that the total deposit is \$110,000 with \$2,340,000 due at the time of performance subject to adjustments as provided in the Agreement. The additional \$10,000 deposit shall be made within two business days of the full execution of this Third Amendment.
3. Section 17. Deposit. Seller and Buyer agree to amend Section 17 by deleting the deposit forfeiture chart and replacing it with the following:

<b>Termination Date</b>	<b>Return to Buyer</b>	<b>Forfeit to Seller</b>
Prior to expiration of Due Diligence Period	\$100,000	\$0
After expiration of Due Diligence Period	\$85,000.00	\$15,000.00
After February 15, 2022	\$85,000.00	\$25,000.00
After June 15, 2022	\$75,000.00	\$35,000.00
After August 1, 2022	\$72,500.00	\$37,500.00
September 1, 2022	\$70,000.00	\$40,000.00
October 1, 2022	\$67,500.00	\$42,500.00
November 1, 2022	\$65,000.00	\$45,000.00
December 1, 2022	\$62,500.00	\$47,500.00
January 1, 2023	\$60,000.00	\$50,000.00


Buyer acknowledges that as of the date of this Third Amendment, \$15,000 of the Deposit has been forfeited as provided in the Agreement.

4. As modified by the provisions contained herein, the Agreement shall remain in full force and effect.
5. This Third Amendment may be executed in counterparts and by facsimile or electronic signatures and shall be deemed an original agreement for all purposes.

*[Signature Page Follows]*

EXECUTED AS SEALED INSTRUMENT AS OF THE DATE FIRST ABOVE WRITTEN:

**SELLER:**

DocuSigned by:  
*Jonathan M Nyberg*  2/9/2022  
CC941CC8074142B...

**Jonathan M. Nyberg**

DocuSigned by:  
*Sara Q Dolan* 2/9/2022  
ADF4FF137716487...

**Sara Q. Dolan**

**BUYER:**

**MAJ Investment LLC**

DocuSigned by:  
*Matt Maggiore* 2/9/2022  
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**By:**

**Matthew P. Maggiore, its Manager**