

PURCHASE AND SALE AGREEMENT

SECTION 1 -- INFORMATION AND DEFINITIONS

- 1.1 DATE OF THIS AGREEMENT: MAY 10 , 2014
- 1.2 PREMISES: Ames School
- Street Address: 450 Washington Street
- Assessor's Map Reference: Map 108, Lot 107
- Deed Reference: Book 10442, Page 47
- 1.3 SELLER: Alevizos Ames Trust, Inc., a Massachusetts corporation
- Address: 22 Monadnock Road
Wellesley, MA 02481
- Seller's Attorney: G. Michael Peirce, Esq.
- Address: 60 Walnut Street, Floor 4
Wellesley, MA 02481
- Phone: (781) 239-0400 Fax: (877) 243-0405
E-Mail: mpeirce@gmpeircelaw.com
- 1.4 BUYER: Town of Dedham
- Address: 26 Bryant Street
Dedham, MA 02026
- Phone: (781) 751-9100
- Buyer's Attorney: Jonathan Eichman, Esq.
Phone: (617) 556-0007
Address: Kopelman and Paige, P.C.,
101 Arch Street, 12th Floor
Boston, MA 02110
E-mail: jeichman@k-plaw.com
- 1.5 PURCHASE PRICE: **Total Sum of Five Million Eight Hundred Fifty Thousand Dollars (\$5,850,000.00)**, paid at the time of delivery of the Deed (the "Closing") by certified or bank check or municipal treasurer's check

- 1.6 CLOSING DATE: **July 1, 2014** at Noon as may be extended pursuant to the express provisions of this Agreement. Time is of the essence.
- PLACE: Norfolk County Registry of Deeds, Dedham, MA
- 1.7 Title: Quitclaim Deed
- 1.8 BROKER: None

UNLESS OTHERWISE NOTED, THE FOLLOWING PROVISIONS SHALL APPLY:

SECTION 2 -- GENERAL PROVISIONS

2.1 Covenant and Consideration. In consideration of the mutual undertakings and obligations of the Parties hereto pursuant to this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, SELLER agrees to sell and BUYER agrees to buy the Premises upon the terms hereinafter set forth.

2.2 Property Included in Sale. SELLER hereby agrees to sell, assign and convey to BUYER, and BUYER hereby agrees to purchase from SELLER, the following (collectively, the "Premises" or the "Property"):

- (a) Approximately 2.04 acres of land located in the Town of Dedham, County of Norfolk, Commonwealth of Massachusetts at and commonly known as 450 Washington Street, shown as Lot 107 on Assessors' Map 108 and described in the deed recorded with the Norfolk County Registry of Deeds in Book 10442, Page 47 and more particularly described on Exhibit A attached hereto (the "Land");
- (b) All improvements and fixtures located on the Land, including, without limitation, a certain building containing approximately 50,000 square feet, as well as any other buildings and structures presently located on the Land, and all apparatus, equipment and appliances used in connection with the operation or occupancy of and located at the Land, including such utility services, ventilation, garbage disposal or other services on the Land, but excluding the property of occupants and tenants of the Land (collectively, the "Improvements");
- (c) All of the interest of the SELLER, if any, in any rights, profits, privileges and easements appurtenant to the Land and/or the Improvements, including, without limitations, all minerals, oil, gas and other hydrocarbon substances relating to the Land, as well as all other rights relating to the Land, including, without limitation, all development rights, air rights, water, water rights, and water stock, and any easements, rights of way or other appurtenances used in connection with the beneficial use and enjoyment of the Land (collectively, the "Appurtenances");

- (d) All tangible personal property located on or in the Land and Improvements and related thereto and used in conjunction with the operation thereof (collectively the "Personal Property"), including, without limitation, those items, if any, which are described in Exhibit B, but excluding the property of occupants and tenants of the Land;
- (e) SELLER's right, title and interest as lessor under any and all leases, licenses and occupancy agreements relating to an portion of the Land and Improvements (collectively, the "Leases"), including, without limitation, the Leases set forth on Exhibit C hereto (the "Scheduled Leases"), and, subject to the provisions of section 2.25(a) below, all Leases demising any portion of the Improvements or the Land executed after the date of this Agreement, together with the rents and other sums due thereunder and any and all security deposits, last month's rent in SELLER's possession in connection therewith; and
- (f) All right and interest of SELLER under any assignable contracts and any warranties and guaranties (expressed or implied) issued to or benefiting SELLER in connection with the Improvements or the Personal Property, all assignable existing permits, regulatory approvals, other approvals and authorizations issued by any governmental authority in connection with the Property and all other intangible personal property rights now or hereafter owned by SELLER and used in the ownership, use, operation and enjoyment of the Land (the foregoing, collectively, the "Intangible Property").

2.3 Title Deed. Said Premises are to be conveyed by a good and sufficient quitclaim deed running to BUYER, or to the assignee or nominee designated by BUYER by written notice to SELLER at least seven calendar days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except

- (a) Provisions of existing building and zoning laws;
- (b) Existing rights and obligations in party walls which are not the subject of written agreement;
- (c) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
- (d) Any liens for municipal betterments assessed after the date of this Agreement; and
- (e) Easements, restrictions and reservations of record, if any, provided the same do not interfere with use of and access to the Premises for general municipal purposes, including, without limitation, for school purposes.

2.4 Deed; Plans. SELLER shall be responsible for drafting the deed in substantially the same form as that attached hereto as Exhibit D. If said deed refers to a plan necessary to be recorded therewith SELLER shall deliver such plan with the deed in a form adequate for recording or registration.

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

2.6 Possession and Control of Premises. Full possession of said Premises free of all tenants and occupants, except as herein provided and as reflected in the attached Scheduled Leases, is to be delivered at the time of the delivery of the deed, said Premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted, and (b) not in violation of said building and zoning laws, and (c) in compliance with provisions of any instrument referred to in clause 2.3 hereof. BUYER shall be entitled personally to inspect said Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.

2.7 Leases/Estoppel Certificates:

- (a) It shall be a condition of the BUYER's obligation to purchase the Property that SELLER shall obtain and deliver to BUYER at or before Closing, Estoppel Certificates with respect to each of the tenants identified on the Scheduled Leases (each an "Estoppel" or collectively, the "Estoppels"). Each estoppel shall be dated no more than thirty (30) days prior to the Closing Date. The Estoppels shall contain generally the following information: (i) the date and identity of the Lease including all amendments, modifications, subleases, assignments, guaranties and other agreements affecting or governing the terms of the Lease; (ii) the scheduled date of termination of that Lease, and any then outstanding option terms; (iii) the amount of any advance rent and/or security deposit paid to, and then being held by SELLER; (iv) that the Lease is in full force and effect without modification or amendment, or if there have been any modifications or amendments, identification thereof; (v) that to the best of the tenant's knowledge there is no default under the Lease by either landlord or tenant, or if any claim of default exists, a description thereof; (vi) tenant's percentage share of common area maintenance expenses and operating expenses ("CAM") and real estate taxes; and (vii) the amount paid by such tenant each month (if paid monthly) pursuant to its Lease on account of CAM, real estate taxes, and insurance. Estoppels shall be provided for all tenants listed on the Scheduled Leases. With respect to any asserted tenant or SELLER (as landlord) defaults, Estoppels shall be satisfactory provided SELLER provides adequate assurance, reasonably acceptable to BUYER, to prevent BUYER from suffering any material loss on account thereof. SELLER agrees to use good faith efforts to obtain from tenants executed Estoppels in the form attached hereto as **Exhibit E**.

In the event SELLER is unable, through its best efforts, to obtain the required Estoppels from any tenant leasing less than 10% of the total space leased and available for lease in the building (the "Rentable Space"), and provided that the total percentage of the Rentable Space covered by such missing Estoppels does not exceed 50%, SELLER may provide in lieu of such missing Estoppels a covenant, in form satisfactory to BUYER, indemnifying BUYER for all expenses, costs, damages and liabilities incurred by BUYER as a result of SELLER's failure to obtain the required Estoppels.

2.8 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 of the delivery of the deed the Premises do not conform with the provisions hereof, then SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to

make the said Premises conform to the provisions hereof, as the case may be, and thereupon the time for performance hereof shall be extended for a period of up to thirty (30) calendar days.

2.9 Failure to Perfect Title or Make Premises Conform. If at the expiration of the extended time 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 said Premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this Agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto.

2.10 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 said Premises in their then condition and to pay therefore the purchase price, without deduction, in which case SELLER shall convey such title except that in the event of such conveyance in accord with the provisions of this clause, if the said Premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the Premises to their former condition, determined in BUYER's sole discretion, either

(a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, or

(b) if a holder of a mortgage on said Premises shall not permit the insurance proceeds or a part thereof to be used to restore the Premises to their former condition or to be so paid over or assigned, the BUYER may at its option, either cancel this Agreement, and recover all sums paid hereunder or require as part of this agreement that the SELLER give to BUYER a credit against the purchase price on delivery of the deed, in an amount equal to all sums recovered or recoverable on any and all insurance covering such damage retained by the holder of said mortgage.

2.11 Acceptance of Deed. The acceptance of a deed by BUYER, or its assignee or nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.

2.12 Use of Money to Clear Title. To enable SELLER to make conveyance as herein provided, SELLER may, at the time of delivery of this deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed, or, if an institutional mortgage, within a reasonable time thereafter in accordance with customary Massachusetts conveyancing practices.

2.13 Adjustments/Appportionments. Water, sewer and other utility charges shall be apportioned as of 12:01 A.M., on the Closing Date on the basis of a 365-day year 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 closing. Taxes for the then current fiscal year shall be adjusted in accordance with G.L. c. 59, § 72A, and real estate taxes due as of the date of closing shall be deducted from SELLER'S proceeds. Any taxes paid by SELLER prior to the closing shall not be refunded. If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year. In addition, the following are to be apportioned:

- (a) Rents and Tenant Charges. Rents and other tenant charges, including, without limitation, CAM, tax, insurance and any other expenses reimbursed to SELLER by the tenants under the Leases (collectively, "Tenant Charges"), whether collected by BUYER or SELLER, shall be prorated on a per diem basis, with SELLER being entitled to income attributable to the period prior to 12:01 A.M. on the date of Closing (which, for purposes of this Section 2.13 shall mean the date on which SELLER actually receives the net sale proceeds, free and clear of any escrows or conditions) and with BUYER being entitled to income attributable to the period beginning at 12:01 A.M. on the date of Closing. SELLER and BUYER shall cooperate to complete an estimated reconciliation of Tenant Charges covering the time period commencing on the first day of the applicable calculation period under the Leases until the Closing Date. SELLER shall provide to BUYER, at Closing, all invoices, reports and calculations related to the reconciliation of Tenant Charges. If the results of such reconciliation require payments to tenant(s), BUYER shall receive a credit at Closing equal to the amount of such payments due to tenant(s), and BUYER shall pay such amounts to the tenants as and when due. Prorated unpaid rent, including Tenant Charges, relating to the month in which the Closing occurs shall be pro-rated between BUYER and SELLER with reference to the Closing Date, and paid by the party collecting same from rents first collected after Closing. As to any other unpaid rent, including Tenant Charges, due SELLER for periods prior to the month in which the Closing occurs, BUYER shall use good, faith commercially reasonable efforts for a period of ninety (90) days (but without obligation to pursue legal proceedings) to collect same on behalf of SELLER and shall remit same to SELLER if and when collected, but only after first applying rents received from Tenants to rents then due and payable to BUYER for, periods after the Closing Date. If any errors or omissions are made regarding the estimated reconciliation of Tenant Charges as set forth above, the parties hereto shall make the appropriate corrections promptly upon the discovery thereof; provided the same are discovered within twelve- (12) months after the Closing Date. Any error or omission not discovered within that period shall not thereafter be subject to adjustment. Any net debit or credit resulting from such re-computation shall be paid promptly in cash. In no event shall SELLER commence any action or proceeding against any tenant for collection of delinquent rents or otherwise without BUYER's prior consent.
- (b) Operating Expenses. All expenses normal to the operation and maintenance of the Property not otherwise addressed herein, including, without limitation, fuel in any tank, annual permit or inspection fees payable by SELLER, and Operating Contracts which BUYER assumes, shall be apportioned as of 12:01 A.M. on the date of Closing. If such apportionment cannot be calculated accurately at that time, the same shall be calculated within thirty (30) days after Closing and either party owing the other party a sum of money based on such subsequent appointment shall promptly pay such sum to the other party.
- (c) Leasing Commissions and Security Deposits. SELLER shall pay all leasing commissions applicable to Leases entered into or agreed to in writing by SELLER on or before Closing. BUYER shall be entitled to a credit against the Purchase Price for the total sum of all security deposits and prepaid rents and other deposits owed to tenants under any Leases, plus any interest which may have accrued to tenants thereon under applicable Leases or laws.

- (d) Employee Compensation. SELLER employs no employees solely with respect to the Property. All of SELLER's employees are employed by SELLER as part of SELLER's operating and/or administrative staff. BUYER shall have no responsibility for payment of any wages, vacation pay, pension and welfare benefits and other fringe benefits which are due for any of SELLER's staff employed at or with respect to the Property. BUYER shall not employ or attempt to employ any of SELLER's staff.

All warranties and representations and all obligations to perform following the Closing Date contained in this section shall survive delivery of the deed.

2.14 Brokers. BUYER and SELLER each represent and warrant to the other that each has not contacted any real estate broker in connection with this transaction and was not directed to the other as a result of any services or facilities of any real estate broker. BUYER and SELLER agree to defend, indemnify the other against and hold the other harmless, to the extent permitted by law, from any claim, loss, damage, costs or liabilities for any brokerage commission or fee which may be asserted against the other by any broker in connection with this transaction. The provisions of this paragraph shall survive delivery of the deed.

2.15 Contingencies. BUYER'S performance hereunder is, at BUYER'S option, expressly subject to the following conditions:

- (a) BUYER shall have received from SELLER, at least two weeks prior to closing, a draft of the deed from SELLER to BUYER in substantially the same form as that attached hereto in Exhibit D containing the final and complete legal description of the Premises, together with any plan required to be recorded along with the deed.
- (b) BUYER shall have obtained all approvals, authorizations, and funding, including, at BUYER's discretion, by borrowing, necessary to allow it to purchase the Premises on the terms set forth herein, which may include, without limitation, a favorable vote of the Dedham Town Meeting to authorize the purchase and the appropriation, transfer or borrowing of sufficient funds;
- (c) BUYER shall have complied with the provisions of G.L. c.30B (the Uniform Procurement Act) for acquisition of real property;
- (d) SELLER shall have complied with the disclosure provisions of G.L. c.7C, §38, and SELLER and BUYER agree to diligently pursue full compliance with said statute. SELLER hereby agrees to execute a "Disclosure of Beneficial Interests in Real Property Transaction" certificate as required by G.L.c.7C, §38; and
- (e) Any other requirements of the Massachusetts General or Special Laws relative to the acquisition of property by BUYER.

provided, however, that if any of the foregoing conditions are not satisfied, despite BUYER'S best efforts, BUYER shall have the option to extend the Closing Date no more than two (2) additional weeks to satisfy such contingencies if BUYER can demonstrate a reasonable likelihood of satisfying such conditions within the extended period.

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

- (a) no building, structure or improvement of any kind belonging to any person or entity encroaches upon or under the Premises from other premises;
- (b) title to the Premises is insurable, for the benefit of BUYER, by a title insurance company acceptable to BUYER, in a fee owner's policy of title insurance at normal premium rates, in the American Land Title Association form currently in use;
- (c) all structures and improvements and all means of access to the Premises shall not encroach upon or under any property not within the lot lines of the Premises;
- (d) the Premises abut a public way, duly laid out or accepted as such by the municipality in which the Premises are located.

2.17 Affidavits, etc. Simultaneously with the delivery of the deed, SELLER shall execute and deliver: (a) Affidavits and indemnities with respect to due authority, parties in possession and mechanic's liens to induce BUYER'S title insurance company to issue lender's and owner's policies of title insurance without exception for those matters; (b) An affidavit, satisfying the requirements of Section 1445 of the Internal Revenue Code and regulations issued thereunder, which states, under penalty of perjury, SELLER'S United States taxpayer identification number, that SELLER is not a foreign person, and SELLER'S address (the "1445 Affidavit"); (c) Internal Revenue Service Form W-8 or Form W-9, as applicable, with SELLER'S tax identification number, and an affidavit furnishing the information required for the filing of Form 1099S with the Internal Revenue Services and stating Seller is not subject to back-up withholding; and (d) such additional and further instruments and documents as may be consistent with this Agreement and customarily and reasonably required by BUYER and/or the BUYER'S title insurance company to complete the transactions described in this Agreement.

2.18 Title Standards. Any matter or practice arising under or relating to this Agreement which is the subject of a title standard or a practice standard of the Real Estate Bar Association at the time for delivery of the deed shall be covered by said title standard or practice standard to the extent applicable.

2.19 Hazardous Materials. SELLER shall, no later than thirty (30) days prior to closing, provide BUYER with information of any past or current release or threat of release, or the presence of "hazardous materials" and "oil" on the Premises, as such terms are defined in G.L. c. 21E, and copies of all environmental tests, studies, and assessments relating to the Premises and copies of all notices of noncompliance or responsibility received from the Department of Environmental Protection or any other

federal, state, or local governmental body. The provisions of this paragraph shall survive the delivery of the deed.

2.20 Representations and Warranties. SELLER represents and warrants to BUYER, effective as of the date of this Agreement and also effective as of the Closing Date, that:

- (a) Title: SELLER holds good and clear, record and marketable title to the Premises in fee simple (with the exception of encumbrances of record, so long as such encumbrances do not prevent SELLER from delivering good and clear, record and marketable title to the Premises).
- (b) Contracts: No options, rights of first refusal, or other contracts have been granted or entered into which give any other party a right to purchase or acquire any interest in the Premises.
- (c) Disclosure: SELLER has no present knowledge of and will disclose and deliver all received written notices of, any planned or threatened condemnation or eminent domain proceedings with respect to the Premises.
- (d) Authority: SELLER has all requisite power and authority, has taken or will take all actions required by its organizational documents and applicable law, and has obtained or will obtain all necessary consents, to execute and deliver this Agreement and to consummate the transactions contemplated in this Agreement, and the persons signing this Agreement on behalf of SELLER have been authorized to sign on behalf of SELLER.
- (e) Violations: To the best of SELLER'S knowledge, SELLER'S execution of this Agreement does not violate any other contracts, agreements, or any other arrangements of any nature whatsoever that SELLER has with third parties.
- (f) Hazardous Materials: To the best of SELLER'S knowledge, without the requirement of separate investigation: (i) no hazardous materials or oil has been used, generated, stored, or disposed of at, from or near the Premises (as used in this Agreement, the terms "hazardous materials" and "oil" shall have the meaning given to them in M.G.L.c.21E), (ii) there are no underground storage tanks or other subsurface facilities holding petroleum or oil products currently in use or previously abandoned on the Premises, and (iii) chlordane has not been used as a pesticide on the Premises.
- (g) Asbestos, etc.: To the best of SELLER'S knowledge and without the requirement of separate investigation, there is not now in the Premises any asbestos, lead paint or unsafe concentrations of radon gas other than lead paint on the exterior window trim and asbestos tile flooring in internal closets.
- (h) CERCLA: SELLER has received no written notice from any governmental authority or agency having jurisdiction over the Property of any environmental contamination, or the existence of any hazardous materials at the Property in violation of the Comprehensive Environmental Response, Compensation and Liability Act 42 U.S.C. § 9601, et seq. (CERCLA), or any similar federal, state or local statute, rule or regulation.

- (i) Bankruptcy, etc.: No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or State bankruptcy laws is pending against or contemplated by SELLER.
- (j) Organization: SELLER is a for-profit, domestic corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts.
- (k) Litigation: There is no litigation pending, or to the best of SELLER's knowledge, threatened against SELLER or the Property, which, if determined adverse to SELLER would affect, in any material adverse respect, the ability of SELLER to transfer title to the Property as herein provided or to otherwise perform its obligations hereunder.
- (l) Operating Contracts: The Operating Contracts described on Exhibit I referenced below in Section 2.25, if any exist, are all written operating, maintenance, management, utilities, and service contracts and equipment leases presently outstanding with respect to the Property which would survive the Closing, and SELLER is not in material default of its obligations under such Operating Contracts. True, complete and accurate copies of the Operating Contracts are included as part of the SELLER Records delivered to BUYER pursuant hereto.
- (m) Notices: SELLER has received no written notice from any governmental authority of (i) any violation of applicable building, zoning, health, fire, safety or environmental laws, codes, ordinances or regulations which remains outstanding and uncured or unresolved.
- (n) Leases: SELLER hereby certifies that the Scheduled Leases (subject to update on the Closing Date in accordance with the terms of this Agreement) are all of the leases and tenancies outstanding and affecting the Property as of the date hereof. True, complete and accurate copies of all of the Scheduled Leases, including all amendments, modifications and guaranties thereof are included as part of the SELLER Records delivered to BUYER pursuant hereto. Except as set forth in the Scheduled Leases identified on Exhibit C: (i) SELLER has received no notices from any tenants of any asserted defaults by SELLER as landlord under the Leases, or of any tenant's intention to terminate its Lease; (ii) no rent has been prepaid for more than one (1) month in advance; (iii) no leasing commissions are due under any Leases (or will be due during the terms thereof); (iv) SELLER has received no notices of any subleases or assignments of any of the Leases by any tenants; (v) no tenants have any rights to purchase the Property under or pursuant to any Leases or other agreements binding on SELLER; (vi) to the best of SELLER's knowledge, there are no material defaults by tenants under any of the Leases; (vii) SELLER is holding no security deposits from any tenants under any of the Scheduled Leases; and (viii) SELLER is not presently holding and has never held any security deposits or last month's rent for which interest is due and payable.
- (o) OFAC: Neither SELLER nor any person, or entity that directly owns a ten percent (10%) or greater equity interest in it nor any of its officers, directors or Managing members is a person or entity (each, a "Prohibited Person") with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the

Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including Executive Order 13224 (the "Executive Order") signed on September 14, 2001 and entitled "Blocking Property and Prohibiting Transactions with Person Who Commit, Threaten to Commit, or Support Terrorism"), or other governmental action, and SELLER activities do not violate the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001 or the regulations or orders promulgated thereunder (as amended from time to time).

- (p) Seller Records: To the best of SELLER's knowledge and belief, the SELLER Records delivered pursuant to Section 2.22 hereof are true and complete copies of same in SELLER's possession, and SELLER does not have in its possession or control, or have actual knowledge of, any documents or records which would make the SELLER Records, as described herein, inaccurate or misleading in any material respect. The income and expense statements delivered as part of SELLER's Records ("Statements") were created in the ordinary course of business and to SELLER's actual knowledge fairly and accurately reflect, in all material respects, the income and expenses of the Property during the time periods indicated thereon. Upon the best of SELLER's knowledge, there have been no changes in the operation of the Property which would be likely to have a material adverse effect on the income and expenses relating to the Property since the date of the Statements delivered to BUYER.

SELLER will not cause nor, to the best of SELLER'S ability, permit any action to be taken which would cause any of SELLER'S representations or warranties to be false as of Closing Date, and in any event shall notify BUYER of any change in these representations and warranties. SELLER'S representations and warranties shall survive the closing and the delivery of the deed.

The above representations and warranties of SELLER shall be deemed restated at Closing, and it shall be a condition of BUYER's obligation to close that the representations and warranties set forth above remain true and correct in all material respects as of the Closing Date.

2.21 Relocation. BUYER may, without any obligation to do so : i) obtain written waivers of any right to claim relocation assistance or benefits under the provisions of G.L. c.79A and 760 CMR 27.00, et seq., from all tenants or occupants of the Premises, if any; ii) notify any tenants currently occupying the Improvements pursuant to the attached Rent Roll of any relocation assistance or benefits under the provisions of G.L. c.79A and 760 CMR 27.00, et seq. and other applicable law ("Relocation Requirements"); and iii) take any and all actions required to satisfy its obligations under the Relocation Requirements without interference from SELLER. The provisions of this section shall survive the delivery of the deed. Notwithstanding the foregoing, SELLER acknowledges that, as required by law, BUYER has sent notices to tenants at the Improvements regarding relocation assistance or benefits as aforesaid and may continue to pursue its obligations toward such tenants and occupants under applicable law prior to the Closing Date and SELLER hereby ratifies and accepts such pre-closing BUYER actions without recourse of any kind.

2.22 Inspection Rights. BUYER shall have the right, at its sole cost and expense, and after reasonable prior notice to SELLER to enter upon the Premises to make or cause to be made or to otherwise conduct the following due diligence investigations (the "Due Diligence Investigations"), without limitation:

- a. BUYER and its agents may conduct inspections and tests of the building for any purpose whatsoever, including without limitation, quality of construction, structural defects, electrical, plumbing and mechanical systems.
- b. BUYER and its agents may conduct a review of all current leases for the premises.
- c. BUYER and its agents may conduct inspections of the environmental condition of the premises, with or without borings, to determine whether there is any evidence of the presence or release, past or present, of "oil" or "hazardous materials" as defined in this Agreement.
- d. BUYER may conduct a review of zoning and land use laws, ordinances, rules and regulations affecting the Premises to ensure that the same permit BUYER's intended use and are otherwise acceptable to BUYER.

BUYER shall have the right to conduct its various Due Diligence Investigations through and including **May 30, 2014** (the "Due Diligence Period"). In the event the BUYER is not satisfied, in its sole and absolute discretion, with the results of any particular Due Diligence Investigation, BUYER may, by written notice to SELLER prior to the expiration of the Due Diligence Period, (a) terminate this Agreement, whereupon this Agreement shall be terminated without further recourse to any party hereunder except as expressly set forth herein or (b) provide SELLER with the option, to be exercised in SELLER'S sole discretion, to repair the condition of the Premises and/or remediate such hazardous condition, with SELLER paying all of the costs of repair/remediation. If BUYER requests SELLER to repair the Premises and/or remediate the hazardous condition, and SELLER elects to undertake the same, BUYER shall perform under the terms of this Agreement, provided, however, that SELLER must repair/restore the Premises to BUYER'S reasonable satisfaction and/or must remediate any hazardous condition within a reasonable time and in full compliance with all applicable laws, rules, and regulations; otherwise this Agreement shall be null and void and of no further effect between the parties. Nothing herein shall affect BUYER'S rights under this Agreement to walk through and inspect the Premises at any time prior to the delivery of the deed. In the event BUYER fails to terminate this Agreement by the end of the Due Diligence Period, BUYER shall be deemed to have approved the inspections or reviews it conducted or could have conducted during such Due Diligence Period, and BUYER shall no longer have the right to terminate this Agreement due to any such inspection or review being unsatisfactory. Notwithstanding anything contained herein to the contrary, the Due Diligence Investigations shall be separate and apart from BUYER's right to conduct examination of title to the Premises and to raise any objection thereto and SELLER's obligations to convey a good and clear record and marketable title thereto, free from encumbrances subject only to the express provisions of this Agreement through the Closing Date.

BUYER and BUYER'S agents shall have reasonable access to the Premises throughout the term of this Agreement after reasonable prior notice to SELLER provided such access does not materially interfere with SELLER or SELLER's tenants use or occupancy of the Premises. The BUYER after reasonable prior notice to SELLER will have the right to conduct any tests, drilling, exploratory excavation, surveys or other investigation of the premises as the BUYER may determine necessary at the BUYER'S sole expense provided, however, that following all such work, the BUYER will restore the Premises to substantially the same condition as they were in prior to the start of such work. BUYER and SELLER

SELLER may waive compliance on BUYER's part under any of the foregoing items by an instrument in writing.

2.25 Leasing and Operating Contracts.

- (a) Leases and Tenancies: The Property shall be conveyed to BUYER at Closing subject to no leases or tenancies other than the Scheduled Leases, as updated as of the Closing Date as reflected on the Rent Roll pursuant to the provisions of this Section 2.25. Between the date hereof and the Closing Date, SELLER shall not (i) enter into any new leases at the Property without obtaining BUYER's written consent, or (ii) modify, extend or renew any Leases or tenancy agreements in any material respect without obtaining BUYER's written consent, which consent may be given or withheld by BUYER in its sole discretion. Notwithstanding anything set forth herein, SELLER shall have the right in all events to enforce any tenant's obligations under the Leases, in the ordinary course and in good faith.
- (b) Current Leasing Activity. Notwithstanding the provisions of Section 2.25(a) above, SELLER has advised BUYER that the following leasing activity is ongoing:
- (c) Operating Contracts: The property shall be conveyed to BUYER at closing subject to the service, operating, utilities, and maintenance contracts and equipment leases (collectively "Operating Contracts") identified on **Exhibit J** hereto, as updated as of the Closing Date pursuant to the terms hereof, provided, however, at BUYER's request, SELLER shall terminate any Operating Contracts effective as of the Closing Date, as designated by BUYER prior to the Closing Date, provided that SELLER's notice of termination to the vendors or providers of such Operating Contracts will not adversely affect SELLER's operation of the Property prior to the Closing Date. Between the date hereof and the Closing Date, SELLER shall not (i) enter into any new Operating Contracts at the Property without obtaining BUYER's written consent, unless any such new Operating Contract is terminable without premium or penalty prior to the Closing Date, or (ii) modify any Operating Contract in any material respect without obtaining BUYER's written consent, unless any such new or modified Operating Contract is terminable without premium or penalty prior to the Closing Date, and in each such case, unless otherwise approved by BUYER, the new or modified Operating Contract shall be terminated prior to Closing.
- (d) Closing Assignment and Assumption Agreement: On the Closing Date, SELLER shall assign to BUYER and BUYER shall assume all Scheduled Leases and Operating Contracts (other than those designated to be terminated pursuant to subsection 2.25(c) above) as of the Closing Date, pursuant to an Assignment of Leases and Assignment of Intangibles in the forms attached hereto as referenced above..

2.26 Condition of Premises at Closing. SELLER agrees to deliver the Premises at the time of delivery of SELLER'S deed in a condition substantially similar to its condition at the time of the signing of this Agreement, removing all of SELLER'S personal property therefrom which is not being sold to BUYER, or left for its benefit, as consented to by it.

2.27 Casualty. Notwithstanding anything herein to the contrary, in the event of damage in excess of \$7,500 to or destruction of the Premises by fire, vandalism or other casualty, or in the event of a taking of all or part of the Premises by eminent domain by any entity, then at BUYER'S sole option, this Agreement may be terminated.

2.28 Remedy for Breach. If the BUYER or SELLER, on or before the Closing Date, breaches this Agreement for any reason, including, without limitation, by reason of the breaching party's failure to consummate the transactions contemplated hereunder, and any such breach or failure is not either duly cured, waived or consented to in writing by the non-breaching party on or before the Closing Date, the non-breaching party shall be entitled to any rights, remedies or relief, at law or in equity, for such breach or failure, enforceable in any court of competent jurisdiction expressly excepting therefrom the non-breaching party's ability to seek the remedy of specific performance of this Agreement which remedy each party expressly hereby waives; or, at the non-breaching party's election, this Agreement may be terminated and upon such election, shall constitute the nonbreaching party's sole remedy at law or in equity for the breaching party's default under this Agreement.

After the Closing Date, if the BUYER or SELLER breaches any representation or warranty expressly set forth in this Agreement which has not expired, the non-breaching party shall give written notice to the breaching party within 30 days of discovery of such breach, and the breaching party shall have the right to cure such breach during a period of thirty (30) days after receipt of such notice. If such breach or failure is not duly cured within such thirty (30) day period, or not waived or consented to in writing by the non-breaching party, the breaching party must pay to the other its actual damages directly caused by such breach, up to an amount not exceeding the Purchase Price.

2.29 Liability of Trustee, Shareholder, Fiduciary, etc. If SELLER or BUYER executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

2.30 Extensions. BUYER and SELLER hereby authorize their respective attorneys (as the case may be) to execute on their behalf any extensions to the time for performance and any change of location and/or time for delivery of the deed. BUYER and SELLER shall be able to rely upon the signature of said attorneys as binding unless they have actual knowledge before the execution or other consent to such extensions, that either party has disclaimed the authority granted herein to bind them. For purposes of this Agreement, facsimile signatures shall be construed as original.

2.31 Cooperation. SELLER, at BUYER'S cost and expense, shall cooperate fully with BUYER (including the prompt signing of applications or petitions) in obtaining any and all permits, licenses, easements and other authorizations required for the purchase, use and operation of the Premises for the purposes stated herein.

2.32 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 their respective heirs, devisees, executors, administrators, 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.

2.33 Captions. The captions and headings throughout this Agreement are for convenience of reference only and the words contained therein shall in no way be held or deemed to define, limit, explain, modify, amplify or add to the interpretation, construction or meaning of any provisions of, or the scope or intent of this Agreement, nor in any way affect this Agreement, and shall have no legal effect.

2.34 1031 Exchange. Notwithstanding any terms in the Agreement to the contrary, SELLER shall have the right to consummate the transaction contemplated by this Agreement in a manner which qualifies as a tax -deferred exchange, in whole or in part, under the provisions of Section 1031 of the Internal Revenue Code and the Treasury Regulations thereunder (collectively, the "IRC"). BUYER agrees to reasonably cooperate with SELLER with respect to any tax-deferred exchange pursuant to the provisions of Section 1031 of the IRC and to execute any and all documents reasonably requested in connection therewith provided that any such cooperation, including the execution and delivery of any document reasonably requested and which is necessary to effect any or all such tax-free exchanges, shall be without cost, expense or additional liability to BUYER. Without limiting the foregoing, in the case of a tax-deferred exchange initiated by the SELLER, to cause all or any portion of the Purchase Price to be transferred to a qualified escrow or qualified trust in accordance with the provisions of Section 1031 of the IRC.

Without limiting the foregoing, if SELLER requests that BUYER assist to effectuate a Section 1031 exchange: (a) such request shall not delay the Closing; (b) SELLER agrees to indemnify and hold BUYER harmless from and against all liability arising out of its cooperation in effecting the exchange as requested by SELLER, including without limitation any tax liability or costs incurred by BUYER arising from any tax proceedings or investigations conducted in connection with the exchange; (c) SELLER hereby waives any and all claims it may have against BUYER resulting from the exercise by SELLER of its right to cause an exchange as described in this paragraph; (d) BUYER shall not be required to take title to any exchange property in its name; and (e) any documentation required to be signed by the parties shall be in form and substance reasonably satisfactory to the parties. SELLER expressly acknowledges that BUYER, in assisting SELLER in consummating the exchange contemplated by this Section, is making no representations or warranties whatsoever with respect to whether or not the exchange contemplated by SELLER will qualify as a tax-deferred exchange pursuant to the IRC, and BUYER shall have no liability whatsoever to SELLER in the event that it is determined or adjudged that this exchange transaction does not qualify as a tax-deferred exchange pursuant to the IRC.

[Signatures Appear on the Following Page]

In Witness whereof, the parties hereto sign this Agreement under seal as of this 10th day of May, 2014.

Seller:

Robert Alvinger

**Buyer: Town of Dedham,
By its Board of Selectmen**

[Signature]

Michael Buttle

[Signature]

[Signature]

SCHEDULE OF EXHIBITS

- Exhibit A: Recorded Deed
- Exhibit B: Personal Property
- Exhibit C: Schedule of Leases
- Exhibit D: Form Quitclaim Deed
- Exhibit E: Form Estoppel Certificate
- Exhibit F: Seller Records
- Exhibit G: Form Assignment and Assumption of Leases
- Exhibit H: Form Assignment of Personal Property/Intangibles
- Exhibit I: Rent Roll with Certification
- Exhibit J: Schedule of Operating Contracts

432426v4/DEDH/0001