

William H. Sheehan III

From: William H. Sheehan III

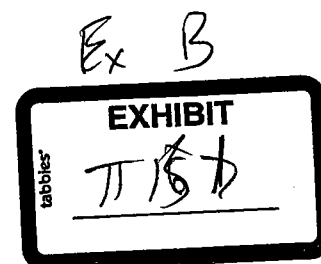
Sent: Tuesday, December 02, 2008 4:10 PM

To: Allen, Richard

Subject: FW:

Attachments: Rider to P&S Agreement.doc; SELLER-PS.doc.doc; Ivy.gif

Dick, here is draft P&S which my client has not yet reviewed. I reserve the right to make changes as needed. Your thoughts are welcome.



PURCHASE AND SALES AGREEMENT

This day of December, 2008

1. PARTIES ADDRESSES AND MAILING

The Feoffees of the Grammar School in the Town of Ipswich,

hereinafter called the SELLER, agrees to SELL and

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

2. DESCRIPTION

The land and buildings located at Little Neck, Ipswich, Massachusetts, more specifically described on Exhibit A attached hereto and made a part hereof.

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as a part of said Premises are the buildings, structures, and improvements now thereon owned by the SELLER, all of which are sold as is, where is,

4. TITLE DEED

Said Premises are to be conveyed by a good and sufficient QUITCLAIM deed running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven (7) days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except

(a) Provisions of existing building and zoning laws;

(b) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;

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

(d) Easements, restrictions and reservations of record; and

(e) Leases and other rights of tenants and occupants to the extent same exist and are enforceable.

5. PLANS

Not applicable.

6. REGISTERED TITLE

Not applicable.

7. PURCHASE PRICE

The agreed purchase price for said Premises is Twenty-Six Million Five Hundred Thousand (\$26,500,000) Dollars, of which

\$ 350,000 have been paid as a deposit and

\$ 26,150,000 are to be paid at the time of delivery of the deed in cash, bank or certified check payable to SELLER or SELLER'S designee without endorsement.

\$26,500,000 TOTAL

8. TIME FOR PERFORMANCE; DELIVERY OF DEED

Such deed is to be delivered at a date and time designated by the SELLER in writing to the BUYER not less than ten (10) days from the date of said writing and not more than twenty (20) days from satisfaction of the contingencies set forth at Paragraph 40 in Rider A attached hereto. The Deed shall be delivered at the Essex South District Registry of Deeds unless otherwise agreed upon in writing. It is agreed that time is of the essence of this Agreement.

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square feet of land more or less and being bounded and described as recorded in Deed Book _____, Page _____ at the _____

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(c)

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9. POSSESSION AND
CONDITION OF
PREMISES

Full possession of said Premises, ~~subject to all tenants and occupants and all personal property located on the Premises as of closing, except as herein provided, is to be delivered at the time of 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) in compliance with any provisions of any instrument referred to in paragraph 4 hereof.~~ The BUYER may elect to review property within 48 hours prior to transfer only on reasonable notice to SELLER and in the presence of SELLER or SELLER'S representative.

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10. EXTENSION TO
PERFECT TITLE OR
MAKE PREMISES
CONFORM

If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or if at the time of the delivery of the deed the Premises do not conform with the provisions hereof, the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said Premises conform to the provisions hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of thirty (30) days. SELLER shall not be required to incur more than ~~Ten~~ Thousand Dollars (\$10,000.00), including attorneys' fees and expenses, but exclusive of mortgage payoff and municipal charges, to comply with this paragraph.

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11. FAILURE TO
PERFECT TITLE OR
MAKE PREMISES
CONFORM, etc.

If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, 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, any payments made under this Agreement shall be forthwith refunded and all other obligations of all parties hereto shall cease and this Agreement shall be null and void with respect to all parties.

12. BUYER'S
ELECTION TO
ACCEPT TITLE

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefor the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accordance with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either

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- (a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or
- (b) if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable by the holder of the said mortgage less any amounts expended by the SELLER for any partial restoration.

13. ACCEPTANCE OF
DEED

The payment of full consideration stated herein to the SELLER or SELLER's designee, and the acceptance and recording of the deed by the BUYER or its nominee as the case may be, shall be a full performance and discharge and release of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after or survive the delivery of said deed.

14. USE OF
PURCHASE
MONEY TO CLEAR
TITLE

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, releases and/or discharges to be recorded as soon thereafter as practicable in accordance with standard and usual conveyancing practice.

15. INSURANCE

Until the delivery of the deed, the SELLER shall maintain insurance coverage on said Premises as presently insured.

16. ADJUSTMENTS

Collected rent, if any, water and sewer use charges and real estate taxes for the then current year shall be apportioned, as of the day of performance of this Agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed. Uncollected rents for the correct period shall be apportioned if and when collected by either party.

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17. ADJUSTMENTS OF UNASSESSED AND ABATED TAXES

If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.

18. BROKER'S FEE

Not applicable.

19. BROKER(S)

Not applicable.

20. DEPOSIT

All deposits made hereunder shall be the property of the SELLER and the SELLER need not hold the deposit in escrow. In the event the Premises are not sold by SELLER to BUYER for a reason other than breach by the BUYER, the deposit shall be returned to the BUYER. In the event and to the extent SELLER has used deposit funds and not placed same in a bank account or accounts and the deposit is returned to the BUYER, SELLER shall pay to BUYER interest on the deposit funds so used by SELLER at a rate of six (6%) percent per annum. In the event and to the extent SELLER has placed deposit funds in a bank account or accounts and the deposit is returned to the BUYER, SELLER shall pay to BUYER interest on the deposited funds in an amount equal to the interest earned on said funds. In the event of a sale as contemplated herein, all interest earned on the deposit shall be the property of the SELLER.

21. BUYER'S DEFAULT: DAMAGES

If the BUYER shall fail to fulfill the agreements of BUYER herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages, each party expressly acknowledging that the deposit amount is a reasonable estimate of damages sustained by SELLER in the event of BUYER'S breach.

22. BROKER AS PARTY

Not applicable.

23. MORTGAGE CONTINGENCY CLAUSE

Not applicable.

24. VA or INSURED LOANS

Not applicable.

25. LIABILITY OF TRUSTEES, SHAREHOLDER

If the SELLER or BUYER executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder, except as otherwise set forth herein.

26. RELEASE BY WIFE OR HUSBAND

Not applicable.

27. SMOKE AND CARBON MONOXIDE DETECTORS

The SELLER shall equip any structure(s) owned by it on the Premises with approved smoke detectors and carbon monoxide detectors, and furnish BUYER with Certificate of Approved Installation, or equivalent, from the local fire department no later than time of conveyance, in the event and to the extent the law requires same.

28. WARRANTIES AND REPRESENTATIONS

The BUYER acknowledges that the Premises are being sold without warranties or representations of the SELLER, that the BUYER has not relied upon any warranties or representations not set forth or incorporated in this Agreement, except for the following additional warranties and representations, if any, made by the SELLER: *None*

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_____ for professional services shall be paid by the SELLER to

_____ the SELLER's broker herein to be paid if and only if the consideration is paid, the deed is delivered and recorded by the BUYER or BUYER's representative and the title passes to the BUYER. Broker shall be responsible for paying any fee to BUYER's broker, if any. Interest on the deposit shall follow the deposit

Deleted: The Broker named herein, warrants that he (they) is (are) duly licensed as such by the Commonwealth of Massachusetts

Deleted: held in escrow by MacLean Holloway Doherty Arditt & Morse as agent for the SELLER, subject to the terms of this Agreement and duly accounted for at the time of performance. In the event that the mortgage and/or inspection contingencies, or any other contingencies set forth herein or in any Rider(s) or attachments hereto, have elapsed without Buyer's exercise of its rights thereunder and/or should BUYER fail to timely disclose any defects in title, or otherwise, such that SELLER shall not be able to reasonably cure any such defect, or should BUYER otherwise fail to close for any reason other than fault of the SELLER, then said deposit shall be paid forthwith to SELLER. Interest on the deposit shall follow the deposit

Deleted: , unless within thirty days after the time for performance of this agreement or any extension hereof, the Seller otherwise notifies the Buyer in writing

Deleted: The Broker named herein joins in this Agreement and becomes a party hereto, insofar as any provisions of this Agreement expressly apply to the Broker, and to any amendments or modifications of such provisions to which the Broker agrees in writing

Deleted: In order to help finance the acquisition of the property, the BUYER shall apply for a conventional bank or other institutional mortgage loan in the amount of \$ _____ at prevailing rates, terms and conditions. If des[...]^[5]

Deleted: If BUYER is seeking Veterans Administration loan benefits or a US Government Federal Housing Administration Insured loan, appropriate language, as applicable, is attached [...]^[6]

Deleted: The SELLER's spouse hereby agrees to join in said deed and to release and convey all statutory and other rights and interests in said Premises

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Deleted: or the Broker(s):

29. BUYER'S
INSPECTION
ACKNOWLEDGMENT

~~Subject to the due diligence contingency set forth at Paragraph 48 of Rider A, BUYER represents, warrants, covenants and acknowledges to the SELLER that BUYER is familiar with the Premises and has had the Premises inspected for BUYER to BUYER'S satisfaction by a professional inspection service of BUYER'S choice, and that the Premises are being purchased by the BUYER and sold by the SELLER "AS IS" and "WHERE IS" with all defects without any representations, warranties or covenants, express or implied or statutory, of any kind whatsoever, including without limitation, any representation, warranty or covenant as to condition (including structural, environmental, mechanical or otherwise), past or present use, construction, compliance with law, habitability, or fitness or suitability for any purposes, except as provided in this Agreement, all of which are hereby expressly disclaimed. Without limiting the generality of the foregoing, BUYER acknowledges that neither the SELLER nor SELLER'S representatives have made any representations, warranties or covenants, express or implied, on which BUYER has relied as to the compliance of the Premises with any federal, state, municipal or local statutes, laws, rules, regulations, or ordinances, including without limitation, zoning, waste water disposal, lead paint, hazardous or toxic wastes or substances, pollutants, contaminants or other environmental matters or any other matter, except as provided in this Agreement. This provision shall survive delivery of the deed.~~

30. LEAD PAINT
ACKNOWLEDG-
MENTS

Not applicable.

31. CONSTRUCTION
OF AGREEMENT

This Agreement, which may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which when so executed shall be deemed an original, but all such counterparts shall constitute one and the same instrument, and is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and the 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.

32. ADDITIONAL
PROVISIONS

The Rider attached hereto is incorporated herein by reference and made a part hereof.

NOTICE: This is a legal document that creates binding obligations. If not understood, seek competent advice

SELLER: The Feoffees of the Grammar School
in the Town of Ipswich
By its Manager, duly authorized

BUYER:

Deleted: BUYER has been given the opportunity to have the premises inspected by qualified inspector(s) of BUYER'S choice, but BUYER has declined this option.¶

(Buyer Initials ____/____)¶
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(Buyer Initials ____/____)

Deleted: BUYER acknowledges receipt of the "Department of Public Health Property Transfer Notification" regarding the Lead Law, acknowledges verbal notification of the possible presence of lead hazards and the provisions of the Lead Law and regulations, and further acknowledges that SELLER(s) and BROKER(s) make no representations, express or implied, regarding the presence of lead. BUYER(s) take full responsibility for compliance with all laws relating to lead paint removal and related matters (in particular, without limitation, Mass. Gen. Laws, Ch. 111, Sec. 197), and BUYER(s) assumes the responsibility for all tests, lead paint removal and other costs of compliance with the Lead Law

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Page 1: [1] Deleted **MHDPC** **12/1/2008 12:06:00 PM**
If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in a form adequate for recording or registration.

Page 1: [2] Deleted **MHDPC** **12/1/2008 12:06:00 PM**
In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.

Page 1: [3] Deleted **MHDPC** **12/1/2008 12:07:00 PM**
0.00 to be paid by _____, 200

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Page 1: [4] Deleted **MHDPC** **12/1/2008 12:09:00 PM**
_____ o'clock ____m. on or before the _____ day of _____, 2007

Page 3: [5] Deleted **MHDPC** **12/1/2008 12:17:00 PM**
In order to help finance the acquisition of the property, the BUYER shall apply for a conventional bank or other institutional mortgage loan in the amount of \$ _____.00 at prevailing rates, terms and conditions. If despite the BUYER'S diligent efforts an unconditional commitment for such loan cannot be obtained on or before _____, 2008, then the BUYER may terminate this Agreement by written notice to the SELLER and/or the Broker prior to the expiration of such time whereupon all payments made by the BUYER shall be forthwith refunded, and this and all other obligations of the parties shall cease and this Agreement shall be void without further recourse to either party. In no event will the BUYER be deemed to have used diligent efforts to obtain such unconditional commitment unless the BUYER submits a complete loan application conforming to the foregoing provisions on or before _____, 2008

Page 3: [6] Deleted **MHDPC** **12/1/2008 12:17:00 PM**
If BUYER is seeking Veterans Administration loan benefits or a US Government Federal Housing Administration Insured loan, appropriate language, as applicable, is attached as Addendum

RIDER TO PURCHASE AND SALE AGREEMENT ("Agreement")

33. Unless otherwise specified herein, any notice or other communication hereunder shall be given in writing and signed by the party or party's attorney and shall be deemed to have been duly given when (i) delivered by hand, or (ii) transmitted by facsimile transmission, addressed as follows:

If to Seller: The Feoffees of the Grammar School
in the Town of Ipswich
c/o William H. Sheehan III, Esq.
MacLean Holloway Doherty Ardiff & Morse, P.C.
8 Essex Center Drive
Peabody, MA 01960
(978) 774-7123
(978) 774-7164 (facsimile)

If to Buyer: _____

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() - (facsimile)

with a copy to: _____

() -
() - (facsimile)

or to such other address or addresses as may from time to time be designated by either party by written notice to the other. By such notice, either party or such party's attorney may notify the other of a new address, in which case such new address shall be employed for all subsequent deliveries and mailings. In order to expedite the transaction contemplated herein, telecopied signatures may be effective in place of original signatures on this Agreement. Seller and Buyer intend to be bound by the signatures on the telecopied document, are aware that the other party will rely on the telecopied signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

34. This Agreement and the exhibits or riders attached hereto supersede all prior agreements and other understandings between the parties and represent the complete and full agreement between Buyer and Seller. All prior offers and agreements between the parties with respect to the transaction contemplated hereby and any such prior offers or agreements shall be null and void.

35. All references to the "then current year" and like references with respect to real estate taxes payable for the Premises shall be construed to mean the then current fiscal tax period within which such taxes are payable.

36. Any matter of practice arising under or relating to this Agreement which is the subject of a title standard of the Real Estate Bar Association (formerly the Massachusetts Conveyancers Association) at the time for delivery of the deed shall be governed by such title standard to the extent applicable.

37. If any errors or omissions are found to have occurred in any calculations or closing adjustments used in the settlement between the parties, or would have been included if not for any such error or omission and notice hereof is given within two (2) months of the date of delivery of the deed to the party to be charged, then such party agrees to make such payment as may be necessary to correct the error or omission. This provision shall survive delivery of the deed.

38. In the event that this Agreement is recorded by the Buyer, the Buyer, upon such recording, shall be deemed to be in default hereof, with all rights and remedies arising after such default to be, forthwith, fully enforceable and in effect.

39. The Seller and Buyer have, as of this day: (i) had ample opportunity to consult with counsel of their choice regarding this transaction; (ii) had ample opportunity to review with counsel the terms and provisions of this Agreement; (iii) understood and assented to the obligations imposed by this Agreement; and (iv) knowingly and willingly entered into this Agreement.

40. Upon the execution of this Agreement, the Seller shall prepare a complaint for deviation ("the Complaint") to be filed by the Seller at the Essex Probate and Family Court Department, by which Complaint the Seller will seek court approval of the sale contemplated herein. The Seller shall seek the assent of the office of the Attorney General ("AG") to the Complaint. In the event that either the AG does not assent to the Complaint or the Court does not grant the relief sought by the Complaint, the Seller shall return the deposit to the Buyer and all parties hereto shall be relieved of their obligations under the Agreement. So long as the Court grants the relief sought by the Seller in the Complaint, beyond appeal, the Seller shall sell and the Buyer shall buy the Premises.

41. By this Agreement the parties desire to modify certain terms of the Stipulation ("the Stipulation") dated March 6, 2007, and filed in the civil action styled William B. Lonergan, et al. v. James W. Foley, et al., Essex Superior Court Civil Action No. ESCV2006-02328 ("the Litigation") in the event the AG assents to the Complaint. Buyer acknowledges that it is an entity comprised or to be comprised, or controlled or to be controlled, by some or all of the Occupants described in the Stipulation and represents and warrants that it has the authority to act in behalf of all of said Occupants. The terms of the Stipulation shall govern the parties to same until the first day of the month following the assent by the AG to the Complaint, at which time the Occupants as defined in the Stipulation shall have the obligation to make the following payments in lieu of the payments due under the Stipulation: (a) each Occupant of a lot used seasonally shall pay to Seller for use and occupancy of the lot a monthly payment of \$450; (b) each Occupant of a lot used on a year-round basis shall pay to Seller for use and occupancy of the lot a monthly payment of \$542; (c) every Occupant shall continue to pay real estate taxes and

costs of usage of the common wastewater collection system as set forth in the Stipulation; and (d) every Occupant shall pay \$250 per month to Seller until closing, which \$250 payments shall be applied in reduction of the purchase price at closing. In the event the Premises are not sold by Seller to Buyer for a reason other than breach by the Buyer, the \$250 payments shall be returned by the Seller to the Occupants in care of the Buyer, all without interest. The payments described in subparagraphs (a), (b) and (d) above shall be made on the first day of each month in advance. Time is of the essence in the payments described herein and said payments constitute a material term of this Agreement.

42. The Stipulation provides for certain payments into escrow. The Buyer shall cause all monies due, but not paid, from the Occupants into escrow to be made within thirty days of the date of this Agreement. Beginning the first day of the month following the AG's assent to the Complaint, the Occupants shall be relieved of their obligation to make payments into escrow. All monies previously paid into escrow shall remain in escrow; provided, however, the Buyer, acting in behalf of the Occupants, may authorize the escrowees to distribute \$350,000 to the Seller for the deposit described in Paragraphs 7 and 20 of this Agreement. Buyer and Occupants hereby agree to defend, hold harmless and indemnify the escrowees and the Seller from and against any and all claims by Occupants arising out of the use of the escrow monies as aforesaid. This provision shall survive the delivery of the deed.

43. The payments described in Paragraph 41 shall continue until closing or termination of this Agreement without a closing. In the event of a closing, all obligations of Occupants to make payments to Seller after the closing date shall terminate, subject to the provisions of Paragraph 46 below. In the event, for any reason other than Seller's breach, there is no closing, the Occupants shall begin making payments pursuant to the Stipulation, including escrow payments, on the first day of the month following written notification by the Seller to resume said payments.

44. The parties hereto shall jointly move the Court for a stay of the Litigation, which motion shall be made within seven (7) days from receipt of the AG's assent to the Complaint.

45. In the event there is no closing for any reason, including a breach of this Agreement by Buyer or Seller or both, the parties shall resume the Litigation with each party agreeing to give the other party a reasonable time to complete discovery. In the event of a closing, the Litigation shall be dismissed by the filing of a Stipulation of Dismissal with prejudice and without costs, each party to bear its own attorney's fees, and all rights of appeal waived. Seller and Buyer and Occupants shall execute a mutual general release releasing all claims. This provision shall survive the delivery of the deed.

46. As part of Buyer's obligations under the Agreement, Buyer shall cause all monies due to the Seller under the Stipulation and Paragraph 41 of this Agreement to be paid in full at the time of closing.

47. In the event of a closing, all monies then in escrow under the terms of the Stipulation shall be paid to the Occupants in care of the Buyer. In the event there is no closing for any

reason, including a breach of this Agreement by Buyer or Seller or both, the monies held in escrow shall be disposed of in accordance with Paragraph 12 of the Stipulation.

48. The Buyer's obligations hereunder are conditioned on the Buyer's reasonably satisfying itself with the condition of the Premises. The Buyer shall have until January 31, 2009 to notify the Seller that it is not satisfied with the condition of the Premises, which notification shall be accompanied by a statement of reasons for its dissatisfaction. If the Buyer is not reasonably satisfied with the condition of the Premises and complies with the terms of this paragraph, the deposit shall be returned to the escrow account created pursuant to the Stipulation and the obligations of the parties under this Agreement shall terminate.

49. The Buyer acknowledges that the Seller has entered into certain leases on portions of the Premises and shall take title subject thereto. The Buyer agrees that each lessee of the Seller shall be given the same rights and opportunities as Occupants, without any discrimination and without any payments or other consideration from said lessees, other than those charged generally to Occupants after the date of this Agreement, to purchase a lot or an interest in the Buyer or any other organization or entity which shall or may take title to the Premises. This provision shall survive the delivery of the deed.

50. Each of Buyer, Occupants and Seller warrant and represent that it has not taken any action to cause a broker's fees or finder's fee to be due upon the sale of the Premises and each agrees to defend, hold harmless and indemnify the other from and against any claim for such a fee in the event of a breach of this representation and warranty. This provision shall survive the delivery of the deed.

51. Each of Buyer and Seller shall take all actions reasonably necessary to obtain the AG's assent to the Complaint and to obtain a judgment from the Essex Probate and Family Court authorizing the sale of the Premises. If such a judgment is not obtained, beyond appeal, on or before June 30, 2009, either party may, on thirty days notice to the other, terminate this Agreement.

SELLER: The Feoffees of the Grammar School
in the Town of Ipswich
By its Manager, duly authorized

BUYER:
