

PURCHASE & SALES AGREEMENT

This _____ day of _____, 2004, _____
(hereinafter referred to as SELLER) agrees to sell and who has agreed to sell,
and _____ of
_____ (hereinafter referred to as BUYER), agrees
to buy the property known as 1560 Pleasant Street, Route 102, South Lee,
Berkshire County, Massachusetts, as more particularly described in a deed
recorded in the Berkshire Middle District Registry of Deeds in Book 1722, Page
1115 (the PREMISES), subject to the following terms and conditions:

1. PURCHASE PRICE:

HIGH BID OF \$ _____, plus

5% BUYER'S PREMIUM \$ _____, equals

PURCHASE PRICE OF \$ _____

A. INITIAL DEPOSIT: Fifty Thousand Dollars and 00/100
(\$50,000.00) Dollars paid herewith, to the SELLER, receipt of which is
hereby acknowledged by the SELLER and the BUYER, to be held by
the SELLER (the "Initial Deposit"). The Initial Deposit must be
increased to an amount equal to 10% of the Purchase Price within 3
business days of the execution of this agreement. Said amount of
increase shall be _____ dollars, and shall be
tendered to the SELLER, to be held by the SELLER or AUCTIONEER.

B. BALANCE OF PURCHASE PRICE: On the Closing Date, as specified
in Section 4 of this agreement, the balance of the Purchase Price,
namely _____ (\$ _____)
Dollars is to be paid by certified check, bank cashier's check, or federal
funds wire transfer in accordance with the SELLER'S instructions, to
the SELLER. Current real estate taxes, water, sewer and fuel are to
be apportioned as of the Closing Date. IT IS AGREED THAT TIME IS
OF THE ESSENCE.

2. SALE OF PERSONAL PROPERTY: No personal property of any nature is
Included in this sale, except as attached hereto.

3. **TITLE DEED:** The Premises shall be conveyed by Quitclaim Deed (the "Conveyancing Documents") running to the Buyer or to the nominee designated by the Buyer by written notice to the seller on or before seven (7) days from the date hereof, subject to the following:
- A. All easements, restrictions, liens and encumbrances, if any.
 - B. All applicable building, zoning, lead paint, health and environmental laws.
 - C. All rights of tenants and parties in possession, if any.
 - D. Any liens now existing or hereafter arising.
 - E. Other matters announced at the sale.

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 and all encumbrances or interests, all instruments so procured to be recorded simultaneously with the delivery of said deed or at such later time as shall be reasonably acceptable to Buyer, and provided further, with respect to discharges of mortgages from insurance companies, banks and credit unions, such discharges may be recorded within a reasonable time after the recording of the deed.

4. **TIME FOR DELIVERY OF DEED:** The Conveyancing Documents shall be delivered within (45) days of this Agreement, upon payment of the entire balance of the Purchase Price by the Buyer (the "Closing Date"). The closing shall take place in the Berkshire Middle District Registry of Deeds or such other location with Berkshire County, as specified by the Buyer. The Buyer shall pay costs of recording the deed including, without limitation, all state excise stamp charges. Except for the Conveyancing Documents, the Seller shall have no obligation to provide to or on behalf of the Buyer any affidavits, indemnities, or other instruments and agreements in connection with the transfer of the Premises as provided herein. The Buyer acknowledges that this purchase shall be AS IS and WHERE IS, WITHOUT ANY WARRANTIES WHETHER EXPRESS, IMPLIED OR IMPOSED BY LAW, subject to and with the benefit of all easements, restrictions, building and zoning laws, rights of tenants and parties in possession, existing encumbrances and all other claims in the nature of liens, now existing or hereafter arising, if any there be and as of the Closing Date. Acceptance of the deed by Buyer shall be a full performance and shall discharge every agreement and obligation herein. THE BUYER FURTHER ACKNOWLEDGES THAT THE BUYER has not relied upon any statements or representations, oral or written, regarding the condition or value, present or future, of the Premises made either by the Seller, or the Seller's Agents, which are not otherwise contained in this Agreement and that the Seller's Agents are acting exclusively upon behalf of the Seller.

All oral or written representations between the parties are merged herein. Buyer further acknowledges it is the Buyer's responsibility prior to closing to obtain any and all governmental permits for any intended use of the Premises including, but not limited to, health or environmental department, planning or zoning board approvals. SELLER and SELLER'S representative(s) make no representations as to the adequacy of the Premises being conveyed for Buyer's intended purposes, disclosed or undisclosed.

5. Without limiting the foregoing total exclusion of representations and warranties, the sale is made without any representations or warranties as to the following:

- A. The title to the Premises and the validity, enforceability, or perfection of the Seller's right or interest therein.
- B. Compliance with any building, zoning, health, environmental, or other state, local or federal laws which may affect the use, development, or occupancy of the Premises, including, without limitation, the existence or availability of any permits or approvals relating to use, development or occupancy of the Premises.
- C. The existence on the Premises of any hazardous waste, asbestos, lead-based paint, plaster, or other lead-based accessible material, or any other materials which may be subject to governmental regulation or restriction.
- D. The availability of any certificate concerning compliance of the Premises with any state, local or federal statute, including, without limitation, a smoke detector certificate, if applicable.
- E. The existence, terms and conditions of any leases, the identity or status of any party in possession, and the status of rental payments, security deposits, or other amounts due and payable thereunder.

To the extent any tests, reports, or approvals are determined by the Buyer to be necessary in connection with the use, development or occupancy of the Premises, such reports, permits and approvals shall be the responsibility of the Buyer, at Buyer's sole cost and expense and the Buyer's obtaining any such reports, permits or approvals shall not be a pre-condition to Buyer's obligations hereunder. This clause shall survive the Closing Date.

6. **ACCEPTANCE OF THE DEED:** The Acceptance of the Conveyancing Documents by the Buyer or his nominee, as the case may be, shall be deemed to be full performance and discharge of every agreement and obligation of the Seller to the Buyer herein contained or expressed, except as so noted.

- 7. LEAD PAINT NOTIFICATION:** Buyer acknowledges that Seller has advised Buyer that the premises may contain lead paint and that whenever a child under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner is required by law to remove or encapsulate said paint, plaster or other material so as to make it inaccessible to a child under six years of age. Consumption of lead is poisonous and may cause serious personal injury. Whenever such residential premises containing dangerous levels of lead undergoes a change in ownership and, as a result, a child under six years of age will become a resident, the new owners are required by law to comply with the Massachusetts Lead Paint Laws. The Buyer, by signing this Agreement, acknowledges the receipt of the attached Lead Paint Rider.
- 8. UNDERGROUND STORAGE TANKS AND SMOKE DETECTORS:** In the event that the premises contain underground storage tank(s), the Buyer shall be responsible for complying with the applicable regulations issued by the Massachusetts Board of Fire Prevention as set forth in 527 CMR 9.00 et seq., which may require removal of any existing tank(s).

It shall be the obligation of the Buyer to install smoke detectors and to obtain smoke detector certificates pursuant to M.G.L. Chapter 148, Section 26E.

- 9. BUYER'S DEFAULT:** If the Buyer shall fail to fulfill the Buyer's Agreement herein, the Seller shall retain all deposits made hereunder by the Buyer, but such forfeiture shall not relieve the Buyer from his obligations hereunder. The Buyer shall pay all costs and expenses incurred by the Seller in connection with the enforcement of this agreement, including, without limitation all attorney's fees and auctioneer's fee.
- 10. BUYER'S DEFAULT; SALE TO THE SECOND HIGHEST BIDDER:** The Seller may, at its option, sell the Premises to the second highest bidder at the Seller's auction should the Buyer fail to fulfill the Buyer's obligations herein, and no such sale of the Premises by the Seller to such second highest bidder shall relieve the Buyer from its obligations hereunder nor operate as a waiver by the Seller or its rights and remedies against the Buyer. The Sale to the second highest bidder shall be subject to the requirement that the second highest bidder shall deposit with the Seller the amount of the required deposit as set forth herein within three (3) business days after receiving written notice of default of the Buyer and title shall be conveyed to said second highest bidder within (45) days of said written notice.

If at the time for closing, the Seller is unable to convey title, this agreement shall terminate, the Seller shall return the deposit to the Buyer, and the Seller and the Buyer shall have no further obligations to one another under this

agreement. However, the Buyer shall have the right, by written notice to the Seller at closing, to elect to perform this agreement, accepting such title as the Seller may be able to give for the premises in their then condition, paying the purchase price without reduction.

11. CONSTRUCTION OF AGREEMENT: This agreement, executed in duplicate 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 cancelled, modified, or amended only by a written instrument executed by both the Seller and the Buyer. If two or more persons are named herein as Buyer, their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a manner of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties.

SELLER:

DATE:

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BUYERS:

DATE:
