

MEMORANDUM OF SALE OF EQUIPMENT BY RECEIVER

This Memorandum of Sale (this "Memo") is made as of _____, 2015, between and among _____ (the "Buyer"), AARON POSNIK & CO., INC. ("Auctioneer"), and THOMAS S. HEMMENDINGER (the "Receiver"), receiver of MATCHOW REALTY LLC ("Owner"). Buyer, Receiver, and Auctioneer are also referred to individually as a "Party" and collectively as "Parties".

1. Purchase and Sale. Subject to the terms and conditions of this Memo, Buyer hereby agrees to purchase the equipment listed on Exhibit A to this Memo (the "Equipment").

2. Excluded Assets. Buyer understands and agrees that the Equipment excludes the following: licenses, permits, or other governmental approvals; leased equipment; books and records; cash; accounts receivable; deposit accounts; tax refunds; pre-paid deposits; unearned insurance premiums; choses-in-action; any and all claims of the Receiver or the receivership estate against any shareholder, officer, director, manager, member, partner, employee or other insider of Owner, including claims for breach of fiduciary duties, fraudulent transfers, preferences, or breach of any other duties to Owner or its creditors; employee benefit plans, including retirement, health or welfare plans; employment agreements, including collective bargaining agreements; software and intellectual property that is owned by and/or subject to the copyrights or other intellectual property of third parties; any other assets not owned by Owner; and the proceeds of any of the foregoing.

3. Purchase Price. The Purchase Price is _____ Dollars (\$ _____), and is payable certified check, bank cashier's check, or wire transfer as follows:

(a) A deposit of \$5,000 accompanies this Memo (the "Deposit").

(b) The balance of the Purchase Price must be paid at the Closing.

4. Closing. The Closing shall take place at the Receiver's office set forth below on at 10:00 a.m. on the tenth (10th) business day after the Superior Court (the "Court") approves this Memo (the "Closing Date"), or at such other time as Buyer and the Receiver may agree in writing. At the Closing, and in exchange for the Purchase Price, the Receiver agrees to sell and transfer the Equipment to Buyer by a good and sufficient receiver's bill of sale (the "Bill of Sale"), free and clear of all liens and encumbrances, which shall attach to the proceeds of sale in accordance with their respective priorities.

5. Buyer's Premium. At the Closing, as separate bargained-for consideration for the Auctioneer's services Buyer shall pay to the Receiver a buyer's premium equal to 10% of the Purchase Price.

6. Court Confirmation. The Receiver's obligations under this Memo are subject to confirmation by the Court. The Receiver agrees promptly to seek Court confirmation.

7. [Intentionally Omitted]

8. [Intentionally Omitted].

9. Possession; Removal. At the Closing, the Receiver shall deliver possession the Equipment. If Buyer desires to remove any Equipment from 79 Fairhaven Road, Mattapoisett, Massachusetts (the "Premises"):

(a) Buyer must conduct the removal in compliance with all applicable laws and by licensed employees, agents, or independent contractors.

(b) Buyer must restore to its prior condition any portion of the Premises disturbed or damaged by the removal of Equipment.

(c) Buyer shall defend, indemnify, and hold the Receiver and the Receiver's agents harmless from and against any claim, loss, cost, expense, liability, or damage, including reasonable attorneys' fees, incurred by the Receiver or the Receiver's agents arising from or related to any act or omission of Buyer, its employees, agents or independent contractors during such removal and must provide Receiver with evidence of personal injury and property damage insurance on terms reasonably acceptable to Receiver. Buyer must also provide Receiver mechanic's lien waivers for anyone working on the Property directly or indirectly for Buyer.

10. Insurance. The risk of loss shall pass to Buyer upon Buyer's execution of this Memo. Therefore, Buyer must procure fire and casualty insurance on the Equipment effective as of the time of the acceptance of the Initial Deposit. In the event of loss or damage to the Equipment by fire or other casualty between the time of sale and the tender of the Bill of Sale, Buyer shall remain obligated to pay the full balance of the Purchase Price.

11. Other Assets. If Buyer has agreed to buy other assets from the Receiver pursuant to any other Memorandum of Sale, Buyer represents, warrants, and agrees as follows: (a) the identity, extent, and condition of the other assets are not material inducements for this Memo, and they are not material to this Memo; and (b) no Memorandum of Sale is contingent on any other Memorandum of Sale.

12. Receiver's Title. If for any reason Receiver is unable to give title or to make transfer under this Memo, all payments made by Buyer to Receiver on account of the Purchase Price shall be returned to Buyer, and all obligations of Buyer and the Receiver shall be terminated, and the Parties shall be without further recourse under this Memo. The acceptance of the Bill of Sale by Buyer in any event constitutes conclusive evidence of full performance and discharge of all of the Receiver's obligations under this Memo.

13. Default. If Buyer defaults in the performance of Buyer's obligations under this Memo, or if any condition to the Receiver's obligation to perform under this Memo is not satisfied as of the Closing Date, the Receiver has the right to retain the Deposit, such remedy to be without prejudice to the right of Receiver to require specific performance or payment of other or further damages or to pursue any remedy, legal or equitable, which accrues by reason of such default. Without limiting such rights or remedies, the Receiver may, without first tendering the Bill of Sale to the Buyer, sell the Equipment, separately or as an entirety to any third party, subject to Court confirmation. If Receiver defaults in the performance of Receiver's obligations under this Memo, the Deposit shall be returned to Buyer, this Memo shall be terminated, and the Parties shall be without further recourse under this Memo.

14. Broker. The Buyer represents and warrants (Buyer must select the Alternative that applies, by initialing the appropriate space below. If Buyer fails to complete this section, the First Alternative applies):

[First Alternative] initials _____: Buyer has dealt with no broker, finder or drummer; and no sales

commission, finder's fee or other charge of any kind is due or shall arise with respect to the transfer contemplated in this Memo.

[Second Alternative] initials _____: Buyer has dealt with no broker, finder or drummer, other than _____ (fill in name of broker), and no sales commission, finder's fee or other charge of any kind is due or shall arise with respect to the transfer contemplated in this Memo, except:

(a) Any compensation, fee or other charge which Buyer has agreed to pay separately to said person or organization, with no deduction from the Purchase Price.

(b) To the extent eligible for broker participation, one-tenth (1/10) of the buyer's premium.

15. Representations, Warranties and Covenants of Buyer. Buyer represents and warrants as follows:

(a) Buyer is not relying on any warranty, statement or representation, express or implied, made by or on behalf of Receiver as to any matter whatsoever with respect to the Equipment, the condition of the Equipment, the merchantability of any portion or the suitability of any portion of the Equipment for any particular use or as to any adverse claims with respect to the Equipment.

(b) Buyer made its own inspections which Buyer deems appropriate before Buyer signed this Memo.

(c) Buyer has had full and adequate opportunity to inspect the Equipment.

(d) Buyer is satisfied with the Receiver's and the Auctioneer's conduct of the auction from which this Memo results, and there are no defects or irregularities in the auction.

16. Indemnity. Buyer shall defend, indemnify, and hold the Receiver and the Receiver's agents harmless from and against any claim, loss, cost, expense, liability, or damage, including reasonable attorneys' fees, incurred by the Receiver or the Receiver's agents arising from or related to a breach of any one or more of Buyer's representations, warranties, covenants, or agreements in this Memo.

17. Transfer of Equipment "AS IS". **Buyer acknowledges and agrees that the Receiver shall transfer the Equipment, and that Buyer shall accept the Equipment, strictly "AS IS" and "WHERE IS."**

18. No Other Obligations. This Memo imposes no obligations or duty on the Receiver or Auctioneer other than those expressed in this Memo.

19. Notice. In the event that notice is necessary or desirable under the provisions of this Memo, it shall be given by first-class mail, postage prepaid, mailed to the addressee at the addresses set forth for each party in this Memo.

20. No Recording this Memo. Buyer agrees not to record or cause this Memo to be recorded with the land evidence records and that, should this Memo be so recorded by or on behalf of Buyer in breach of this provision, a default by Buyer is deemed to have occurred and Receiver has the right to terminate this Memo by recording with said land evidence records a written notice of termination, executed by Receiver only. Buyer hereby appoints Receiver as Buyer's attorney-in-fact for such purpose.

21. Entire Memo, Binding Effect. This Memo merges any and all understandings and agreements between Buyer and Receiver with respect to the Equipment and binds and inures to the benefit of the parties and their respective heirs, executors, administrators, successors and assigns.

22. Survival of Terms. All promises, representations, warranties, covenants, and indemnifications made by the Buyer in this Memo shall survive the Closing and the delivery of the Bill of Sale.

23. Assignment. Buyer shall not assign Buyer's rights under this Memo or nominate a third-party buyer without the written consent of the Receiver.

24. [Intentionally Omitted].

25. [Intentionally Omitted].

26. Further Assurances. Buyer and the Receiver shall each obtain and issue statutorily-required certificates or other instruments with respect to a transfer of the Equipment.

27. Disclosure. Buyer acknowledges that disclosure requirements do not apply to the Equipment or to the transactions contemplated by this Memo.

28. Construction of Memo. The captions and headings in this Memo are for convenience only and are not to be used to interpret or define the provisions of this Memo. This Memo shall be construed without regard to any presumption or rule requiring that it be construed against the Party causing all or part of this Memo to be drafted.

29. Severability. If any provisions of this Memo is held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or enforceability without in any manner affecting the validity or enforceability of such provision in any other jurisdiction or the remaining provisions of this Memo in any jurisdiction.

30. Expenses. Buyer agrees to pay all costs of recording and to pay the cost of all documentary stamps. Each Party otherwise bears its own expenses in connection with this Memo and the transactions contemplated by this Memo.

31. Governing Law. This Memo must be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts applicable in the case of agreements made and to be performed entirely in Massachusetts.

32. Signature and Effective Date of Memo. This instrument is not binding on the Receiver until the Receiver executes this Memo where indicated below.

33. Time is of the Essence. The Parties agree that time is of the essence in each provision of this Memo.

34. Receiver Not Personally Liable; Buyer Waives Right to Certain Damages. **The Receiver signs this Memo solely in the Receiver's capacity as receiver of the Equipment. Nothing makes the Receiver personally liable under this Memo in any way whatsoever. Buyer unconditionally and irrevocably waives any right it may have to recover any special, exemplary, punitive or consequential damages, or any damages other than actual damages, even if the person or organization is on notice of the possibility of any of these types of damages,**

and limits its recovery of actual damages to the proceeds of the Equipment.

35. Waiver of the Right to Trial by Jury. The Parties each hereby unconditionally and irrevocably waive any right to trial by jury in any proceeding arising out of or otherwise relating to this Memo or the Equipment or any transaction or occurrence arising from any of the foregoing or related to any of the foregoing.

IN WITNESS WHEREOF, the Parties have caused this Memo to be duly executed under seal, all as of the day and year first above written.

_____ (Buyer)

Thomas S. Hemmendinger, receiver of Matchow Realty
LLC and not individually

By _____

c/o Brennan, Recupero, Cascione, Scungio &
McAllister, LLP
362 Broadway
Providence, RI 02909

Buyer's address:

Aaron Posnik & Co., Inc. (Auctioneer)

Buyer's telephone: _____

Buyer's fax: _____

Buyer's email: _____

By _____

Name:

Title:

31 Capital Drive
West Springfield, MA 01089

Exhibit A

- Vulcan 60" 10B S.S. Gas Stove
- NSF S.S. Flow Thru Dishwasher, Mod.-L60-3D
- Continental 72" 3D S.S. Sandwich Prep. Unit
- Manitowoc 30" S.S. Ice Machine
- Hobart 80 Qt. Dough Mixer
- Beverage Air 52" 2D S.S. Freezer
- 2/Continental 60" 2D S.S. Sandwich Prep. Units
- 4/Pitco Gas Frialators
- Vulcan 36" 6B S.S. Gas Stove
- Imperial 36" 2D S.S. Convection Gas Oven
- Hill & Kenmore 1D Chest Freezers
- 2/12' x 4' S.S. Exhaust Hoods
- 60" 4-Compartment S.S. Steam Table
- Hobart S.S. Meat Slicer
- Beverage Air 24" 1D Beverage Cooler
- Castle 36" S.S. Gas Chargrill
- Summit 10 Beverage Cooler
- True 36" S.S. Chiller
- Beverage Air 80" 1D & 3D Beverage Coolers
- ADS S.S. Glass Washer
- S.S. Sinks, Worktables, Metro Shelving, Dishes, Pots, Pans, Utensils
- 25/Wood Bar Stools
- 56/Ass't Tables
- 5/4-Seat Wood Booths
- Point of Sale System, w/ Monitors & Printers
- Oak High Chairs
- 32/Wood Ladder Back Chairs
- 60/Uph. & Met. Side Chairs
- 2/Ass't PCs • HP Fax Machine
- HP Photosmart All-In-One
- File Cabinets
- Bus Carts, Baking Trays