

PURCHASE AND SALE AGREEMENT

This Agreement is entered into by the undersigned Parties this ___ day of March, 2017 ("Execution Date").

1. **PARTIES AND MAILING ADDRESSES. B & N PROPERTIES, LLC**, a Massachusetts Limited Liability Company having a usual place of business at 250 East Center Street, West Bridgewater, MA, hereinafter called Seller, agrees to SELL, and The Town of West Bridgewater, 65 North Main Street, West Bridgewater MA, hereinafter called Buyer, agrees to BUY, upon the terms hereinafter set forth, the Premises referred to in paragraph 2 hereof.

2. **DESCRIPTION.** The real estate in West Bridgewater consisting of the golf course, land and buildings at 250 East Center Street, West Bridgewater, known as "River Bend Country Club" described in Exhibit A attached hereto and hereby made a part hereof (the "Premises").

3. **BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES.** Included in the sale as a part of the Premises are the buildings, structures and improvements now thereon, any Fixtures (hereinafter defined) belonging to Seller located on the Premises and used in connection therewith, and the personal property, if any, described in Exhibit B attached hereto and hereby made a part hereof. For purposes hereof, "Fixtures" shall mean all fixtures situated on the Premises belonging to Seller and used in connection with the Premises. Notwithstanding the foregoing, those items described in Exhibit C attached hereto are specifically excluded from the sale.

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

(a) Provisions of existing building and zoning laws;

(b) Such real estate taxes, water and sewer charges as are not due and payable on the date for delivery of the deed. The Buyer agrees to assume any and all Horticultural-Recreational Tax Liens and all roll back real estate taxes due and owing or that may become due as a result of this transaction. The Premises shall be conveyed subject to any and all Horticultural-Recreational Tax Liens and all roll back real estate taxes due and owing or that may become due as a result of this transaction

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

; and

(d) Such other easements, restrictions, reservations and other matters of record as would not prohibit or materially interfere with use of the Premises for a golf course and country club, including any easements existing or to be created by and between Seller and 322 East Center Street, LLC for the septic system and leaching field for the parcel owned by 322 East Center Street, LLC. Any easement created after the Execution Date must contain terms

acceptable to Buyer and must not unreasonably interfere with the Buyer's intended use of the Premises as a golf course, therefore, prior to executing and recording any instrument creating an easement on the Premises, the Seller will notify the Buyer and obtain Buyer's approval of such instrument, which approval will not be unreasonably withheld. The Seller will supply to the Buyer, within ten (10) days of the Execution Date, any as-built plans or similar documentation in Buyer's custody or control which depict or describe any septic system which encroaches onto the Property from the abutting land of 322 East Center Street, LLC. Any such encroaching septic system must be the subject of an easement existing of record prior to closing.

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

6. REGISTERED TITLE. [Intentionally Omitted].

7. PURCHASE PRICE. The agreed purchase price for the Premises is Four Million Five Hundred Thousand (\$4,500,000.00), the total sum is to be paid at the time for delivery of the deed by Town Check, payable to the order of Seller. At the Closing, the Seller shall pay to Buyer (Town) out of the Sale Proceeds by wire Transfer, or by certified, cashier's, treasurer's or bank check(s) the Sum of Four Hundred Thousand (\$400,000.00) Dollars, a portion thereof to be transferred to the Town's legal budget to reimburse the Town for all legal and ancillary costs incurred in connection with the purchase of the Property.

8. TIME FOR PERFORMANCE; DELIVERY OF DEED. Such deed is to be delivered at 12:00 o clock PM on or before the **May 5, 2017 at Noon**, at the Plymouth County Registry of Deeds, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this agreement. The Buyer anticipates a Town meeting to be held on April 20th, 2017 for Town Meeting approval. The closing shall occur no later than two weeks after the date of the Town Meeting and approval of the Town's purchase of the property.

9. POSSESSION AND CONDITION OF PREMISES. Full possession of the Premises, free and clear of all tenants and occupants, , is to be delivered at the time for delivery of the deed, the Premises to be then in reasonably clean condition, free of Fixtures not included in the sale, and otherwise in the same condition as they now are in, reasonable use and wear thereof excepted. Buyer shall be entitled personally to inspect the Premises within 24 hours prior to the Closing Date in order to determine whether the condition thereof complies with the terms of this paragraph.

10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM. If Seller shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or if at the time for delivery of the deed the Premises do not conform with the provisions hereof, Seller shall use reasonable efforts, to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof provided however, that no such monetary limit on expenditures shall apply or be counted with respect to any amounts necessary to discharge outstanding mortgages or other liens securing the payment of money, and the time for performance hereof and the Closing Date shall be extended for a period of thirty (30) days. Exclusive of the cost of removing monetary liens, the Sellers shall not be required to expend more than \$10,000.00 to clear title or to otherwise make the Premises comply with the terms of this agreement. Seller shall not be obligated to institute or prosecute any legal or other proceeding in connection with Seller's obligation to use reasonable efforts under this paragraph 10.

11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, ETC. If at the expiration of the extended time pursuant to paragraph 10 hereof, Seller shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, or if at any time during the period of this Agreement or any extension thereof, the holder of a mortgage on the Premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then, subject to the provisions of paragraph 42 hereof, and unless Buyer exercises its election under paragraph 12 hereof, all obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto.

12. Buyer's ELECTION TO ACCEPT TITLE. Buyer shall have the election, at either the original or any extended time for performance, to accept such title as Seller can deliver to the Premises in their then condition and to pay therefore the purchase price without deduction, in which case Seller shall convey such title, except that in the event of such conveyance in accord with the provisions of this paragraph, if the Premises shall have been damaged by fire or casualty insured against, then Seller shall, unless Seller has previously restored the Premises to their former condition, pay over or assign to Buyer,

(a) all amounts recovered or recoverable on account of such insurance ("Recoverable Proceeds"), less any amounts reasonably expended by Seller for any partial restoration; and

(b) an amount equal to the amount by which the Recoverable Proceeds shall have been reduced on account of an applicable insurance deductible.

13. ACCEPTANCE OF DEED. The acceptance by Buyer or its nominee, as the case may be, of a deed to the Premises shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed, or which, pursuant to the express terms of this Agreement, are to survive delivery of the deed.

14. USE OF MONEY TO CLEAR TITLE. To enable Seller to make conveyance as herein provided, Seller may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments other than mortgage discharges so procured are recorded simultaneously with the delivery of said deed, or appropriate arrangement is made for their subsequent recording in accordance with customary local conveyancing practice.

15. INSURANCE. Until the delivery of the deed, the SELLER shall maintain insurance on said premises as follows:

Type of Insurance Amount of Coverage

(a) Fire and Extended Coverage - As presently insured.

(b) Workers Compensation and General Liability Insurance- As presently insured.

16. ADJUSTMENTS. With respect to the Premises, real estate taxes and water and sewer charges shall be apportioned and full value shall be adjusted as of the Closing Date or extended time for 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 Buyer at the time of delivery of the deed. If the amount of any of the same shall not have been ascertained

prior to the time for performance of this Agreement, such amount shall be estimated on the basis of the most current data then available, and the parties shall re-apportion such item after delivery of the deed when the appropriate data shall have been ascertained. Rent for any period prior to the date of performance of this Agreement shall be the property of Seller and shall be paid over to Seller if and when collected by Buyer. Rent collected by Seller for any period after the date of performance hereof shall be paid to Buyer. The respective obligations of the parties under this paragraph 16 shall survive delivery of the deed.

17. DEPOSIT. No Deposit.

18. DEFAULT; DAMAGES. If Buyer shall fail to fulfill Buyer's agreements herein, the Deposit, or the remaining portion thereof pursuant to the provisions of paragraph 17, and the interest earned thereon shall be paid by the Escrow Agent to Seller as liquidated damages. Subject to and without derogating from or impairing in any way Seller's and Buyer's rights or obligations under the provisions of paragraphs 17, 27, 28, 29, 39 and/or 41, hereof, a retention of the Deposit and interest earned thereon shall constitute Seller's sole and exclusive remedy for Buyer default in its obligations to take title and complete the purchase of the Premises at the time for the performance of this Agreement.

19. BROKER'S FEE; BROKER WARRANTY and BROKER AS PARTY. NONE. No Broker has been involved in this transaction for either party. See Section 47.

20. WARRANTIES AND REPRESENTATIONS. Buyer acknowledges that Buyer has not been influenced to enter into this transaction, nor has Buyer relied upon any warranties or representations not expressly set forth, or expressly incorporated, in this Agreement.

21. CONSTRUCTION OF AGREEMENT. This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and, subject to the provisions of paragraph 31 hereof, their respective successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both Seller and Buyer. If two or more persons are named herein as Buyer, their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

22. DUE DILIGENCE PERIOD. Buyer shall have until the date of the closing to complete its due diligence investigations with respect to the transaction contemplated hereunder (the period commencing on the date hereof and ending on, inclusive, being hereinafter referred to as the "Due Diligence Period"). During the Due Diligence Period, and subject to the provisions of paragraph 27 hereof, Buyer shall review and investigate to its satisfaction in its sole discretion all matters relating to the transaction contemplated hereunder and the Premises which Buyer shall deem appropriate, including without limitation the physical condition of the Premises, utilities serving the Premises, permitting matters, title, boundaries, access, contamination, use potential, and locations of structures, easements, utilities and roads. Buyer shall prosecute its due diligence investigations with diligence and on Seller's request therefor, shall keep Seller informed as to actions taken.

23. **TERMINATION.** Buyer shall have the right in its sole discretion to terminate this Agreement, exercisable only by written notice given to Seller at any time within the Due Diligence Period, subject to the provisions of paragraphs 26, 27, 28, and 38 hereof, all obligations of the parties under this Agreement shall cease and this Agreement shall be void without recourse to the parties.

24. **DEALING WITH OTHER PARTIES.** Seller agrees that during the Due Diligence Period, Seller will refrain from actively marketing or offering the Premises for sale.

25. **REVIEW OF PREMISES.**

(a) To the extent not previously delivered, and to the extent in Seller's possession, Seller shall deliver to Buyer, within ten (10) days following the Execution Date, the following:

(i) a litigation list showing all litigation relating to the Premises pending against Seller or the Premises, if any;

(ii) a list of personal property (the "Personal Property") owned by Seller and used in connection with the operation of the Premises and located on the Premises, attached hereto as Exhibit B;

(iii) the most recent title policies or reports if any pertaining to the Premises ("Title Policies"), and the most recent survey, if any, as to the Premises (the "Survey");

(iv) copies of the current service contracts, if any, relating to the Premises;

(v) copies of environmental reports, if any, in Seller's possession (the "Environmental Reports") relating to the Premises, if any;

(vi) insurance certificates evidencing all insurance coverages now in place regarding the Premises;

(vii) a list of capital expenditures undertaken with respect to the Premises during the preceding three years, excluding Tenant improvements.

(viii) copies of all survey plans, plans of land, permitting plans and other similar plans depicting the Premise. Also any plans depicting or describing any encroaching septic system as stated in Section 4(e) of this Agreement.

Delivery of documentation within the Seller's possession pursuant to Sections 25(a)(i) through (viii) will not be deemed to create a warranty or representation by the Seller of any kind regarding the Premises. The only representations regarding the Premises made by the Seller are those which are explicitly made in this Agreement, including without limitation those representations made in Section 40 hereof.

26. **CONFIDENTIALITY.** N/A

27. **ACCESS.** During the Due Diligence Period, Seller shall allow Buyer and Buyer's agents, representatives, contractors, engineers and invitees (Buyer and Buyer's agents, representatives, contractors, engineers and invitees being hereinafter referred to collectively as "Permitted Parties", and singly as a "Permitted Party") access to the Premises at any reasonable times and from time to time for the purpose of inspecting, appraising, surveying and showing the same to prospective tenants, lenders, insurers, contractors and the like, and for the purpose of

conducting such structural, geotechnical, environmental, or other physical assessments of the Premises as Buyer deems appropriate, all at Buyer's sole cost and expense (collectively, the "Assessments") as Buyer shall deem appropriate, all at Buyer's sole cost and expense. In connection with any such Assessments of the Premises, Buyer shall have the right to cause such tests, borings and samples to be made and taken and such monitoring to be conducted as Buyer shall deem appropriate, subject, in the case of tests, borings and samples that might disturb any building or other improvement constituting part of the Premises, to Seller's approval of the locations of the same, which approval shall not unreasonably be withheld. Buyer shall use reasonable efforts to cause the Permitted Parties to avoid or minimize damage to the Premises. Buyer agrees to indemnify and hold Seller harmless from all losses, costs, damages, liabilities, and expenses, including reasonable attorneys' fees arising out of claims relating to the actions of Buyer, its employees, agents, and contractors, in performing such analysis, testing, and assessment, (provided that such indemnification shall not extend to any conditions or hazardous substances that may be discovered as a result of such testing or assessments or to any losses, costs, damages, liabilities, or expenses arising from the negligence or willful acts of Seller, its employees, agents, or contractors) and shall keep the Premises free from any mechanics' liens or materialmen's liens arising therefrom. Upon completion of such analysis, testing, and assessments, the Buyer agrees to restore the Premises, as nearly as practicable, to its original condition. Buyer shall use reasonable efforts not to materially interfere with the Seller's business in exercising its rights under this Section.

28. RECORDING. Buyer shall not record this Agreement or any notice thereof. In the event this Agreement or any notice thereof shall be recorded by Buyer, and if this Agreement shall not have been terminated prior to such recording, this Agreement, at Seller's option, and subject to the provisions of paragraphs 17, 27, and 27, hereof, shall be void without recourse to the parties hereto.

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

To Seller: Gerard K. Cosby, Manager
B & N Properties, LLC
154 Harrington Road
Waltham, MA 02452

With copies to: L. Richard LeClair, III
LeClair & LeClair, P.C.
707 Main Street
Waltham, MA 02451

To Buyer: Town of West Bridgewater
Attn: David Gagne, Town Administrator
65 North Main Street, W. Bridgewater, MA 02379

With copies to: David T. Gay, Esq.
Gay & Gay, P.C.
P.O. Box 988
Taunton, MA 02780

30. ASSIGNMENT OR NOMINATION OF PARTY TO TAKE TITLE. N/A

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

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

33. CLOSING DELIVERIES. Possession of the Premises, subject to existing Leases, shall be delivered to the Buyer on the Closing Date, and Seller shall thereupon deliver to Buyer the originals of all Leases and, to the extent in the possession of Seller, documents delivered pursuant to Paragraph 26 hereof, supplies, keys, personal property, and contracts, which delivery of such original items may be accomplished by making such items available to Buyer at the Premises.

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

(i) a quitclaim deed, conveying good and clear record and marketable fee title, subject to the Permitted Exceptions;

(ii) a limited warranty bill of sale itemizing and conveying to Buyer, free and clear of all encumbrances, title to all of the Personal Property in the form attached hereto as Exhibit E;

(iii) an assignment to the management company referenced in paragraphs 45 and 51 hereof of any contracts being assumed by said management company in the form attached hereto as Exhibit F;

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

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

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

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

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

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

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

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

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

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

(i) a closing statement;

(ii) required transfer tax declarations; and

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

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

35. TIME OF ESSENCE. Time is of the essence of this Agreement.

36. TENANTS, OCCUPANTS, LEASES. N/A

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

38. STUDIES, ETC. In the event that this Agreement shall be terminated, or if for any reason the transfer contemplated by this Agreement shall not be consummated on the date for delivery of the deed, then, forthwith upon such termination or such date, as the case may be, and upon Seller paying to the Buyer the Buyer's actual cost of the same within ten days of such termination or such date, Buyer shall deliver to Seller true and complete copies of, and, to the extent Buyer is able lawfully to do so, shall assign good title to and deliver to Seller, free of the claims of any person or other entity other than Seller, all studies, surveys, reports, investigations, test results, information and the like relating to the Premises and obtained, generated or developed by or on behalf of Buyer (collectively the "Studies"). Without derogating from Buyer's obligation hereunder to deliver all of the Studies to Seller, such delivery shall be without warranty or representation as to the completeness or accuracy of the information set forth therein. The obligations of Buyer under this paragraph 38 shall survive any termination of this Agreement.

40. REPRESENTATIONS AND WARRANTIES.

(a) Seller, to its actual knowledge, having conducted no independent investigation, hereby represents to Buyer as follows:

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

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

(iv) That this Agreement has been, and all the documents to be delivered by Seller to Buyer at Closing will be, duly authorized, executed, and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, will be sufficient at Closing to convey good and clear record and marketable fee title to Buyer, (subject to Permitted Exceptions, unless objected to as set forth in paragraph 45 above, and the provisions of this Agreement), are or will be at Closing enforceable in accordance with their respective terms, and do not and will not at Closing violate or constitute a default under any provisions of any agreement, contract, lease instrument, judgment or other document to which Seller is a party or by which the Premises is bound.

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

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

(vii) That Seller has not dealt with any broker in connection with the transaction contemplated by this Agreement

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

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

(b) Buyer hereby represents to Seller as follows:

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

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

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

(a) The provisions of paragraphs 28, and 41, hereof and this paragraph 42 shall survive delivery of the deed. The provisions of paragraphs 17, 18, 19, 27, 28, 38 and 40 hereof and this paragraph 42 shall survive any termination of this Agreement.

(b) No payment to Seller pursuant to the foregoing provisions of this paragraph 41 shall be deemed to satisfy, other than pro tanto, obligations of Buyer that shall have accrued under the provisions of paragraphs 17, 26, 27, 28 and 40 hereof, as of the time of such payment, or to preclude further accrual, after such payment, or after termination of this Agreement, of obligations on the part of Buyer thereunder or under any of the same.

43. **TOWN MEETING APPROVAL REQUIRED:** The Buyer's obligations under this agreement are conditioned on approval of the transaction contemplated herein by the West Bridgewater Town Meeting. In the event that the Town Meeting fails to approve the purchase of the Premises on the terms set forth herein, this Agreement shall be deemed void with no recourse or remedy to either party. Upon the execution of this Agreement by both parties, the West Bridgewater Board of Selectmen will promptly take the necessary steps to schedule a Special Town Meeting as expeditiously as reasonable possible.

44. **COURSE MANAGEMENT:** The Buyer will assume management and operation of the golf course, concessions, and any and all operations effective immediately following the closing. After the time of performance, the Seller shall cease to manage or control any operations and shall not interfere therewith.

45. The Seller's performance hereunder is expressly contingent upon the Seller entering into and consummating an agreement with the Buyer's anticipated management company for the assignment and assumption of the Seller's

existing contracts relative to the Premises and the purchase and sale of all of the Seller's material and inventory as of the date of the sale, all on terms satisfactory to the Seller. The material and inventory which is to be transferred by the Seller to said management company is described in a memorandum to be attached hereto as Exhibit I. In the event the Seller is unable to enter into and consummate a satisfactory agreement with the Buyer's proposed management company, the Seller may terminate this agreement in its sole and exclusive discretion upon which this agreement shall become null and void and with no recourse to either party.

46. DISCLAIMERS

Except as stated in this Purchase & Sale Agreement, it is understood and agreed that the SELLER is not making and has not made any warranties or representations of any kind or character, express or implied, with respect to the property, including, but not limited to, any warranties or representations as to habitability, merchantability or fitness for a particular purpose or as to the physical, structural or environmental condition of the property or its compliance with laws. Without limiting the generality of the foregoing, the use of the term "property" in this Paragraph 46 specifically includes those items listed in Paragraphs 2 & 3. SELLER states, and BUYER acknowledges, that SELLER does not make any warranty or representation as to the functionality or operability of any property.

All of SELLER's representations under this Agreement, IF ANY, are to the SELLER's actual knowledge, and without conducting any independent investigation or inquiry and are not intended to imply or create any obligation for the SELLER to take additional actions or more further inquiry with regard to any topics contained within this Agreement or elsewhere, including but not limited to, documents, to be executed in conjunction with the Closing; furthermore, it is acknowledged and agreed by the Parties that any such representations shall not constitute a representation or warranty against the existence of such conditions about which SELLER has no knowledge, nor a representation or warranty against the discovery or occurrence of such conditions after the Closing.

Except as stated in the Purchase & Sale Agreement, BUYER has not relied and will not rely on, and SELLER is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the property or relating thereto made or furnished by SELLER or SELLER'S broker, to whomever made or given, directly or indirectly, orally or in writing, unless specifically set forth in this agreement. BUYER represents to SELLER that BUYER has conducted such investigations of the property, including, but not limited to, the physical and environmental conditions thereof, mechanical, structural, septic or sewage disposal, groundwater tables, utility systems, pest, termite, lead paint, asbestos, radon, mold and any hazardous chemicals, materials or substances and any and all appliances and personal property being conveyed with the premises as provided in this Agreement, as BUYER deems necessary or desirable to satisfy themselves as to the condition of the property and the existence or nonexistence or curative action to be taken with respect to any hazardous or toxic substances on or discharged from the property, and will rely solely upon the same and not upon any information provided by or on behalf of SELLER with respect thereto, other than as written in this agreement. BUYER is fully satisfied with the results of same, the condition of the Premises, and accepts the Premises "AS IS" (as of the time of BUYER'S inspection), reasonable use and wear thereof excepted, and is not relying upon any representations of the SELLER or SELLER'S agents regarding the Premises (structural or otherwise), including, without limitation, as to the character, quality, use, value, quantity or condition of the Premises, except as expressly set forth herein. Any statements which may have previously been made by the SELLER, including without limitation in any realtor's/broker's questionnaire or so-called "SELLER'S Disclosure Statement" or property listing information, if any, are specifically hereby voided and are superseded by this Agreement. BUYER further acknowledges and agrees that this provision has been specifically negotiated between SELLER and BUYER, that BUYER has been represented by counsel in said negotiation, or has had opportunity for representation by counsel, and that SELLER would not enter into this Agreement but for the inclusion of this acknowledgement and disclaimer herein.

47. BROKERS

SELLER and BUYER represent and warrant to each other that neither has dealt with any real estate agent or broker other than those named herein in connection with the transaction contemplated hereby and was not called to the attention of the other as a result of any services or facilities of any such other real estate agent or broker. SELLER and BUYER agree to indemnify, exonerate and hold the other harmless from and against any claim, loss, damage, cost or liability for any brokerage commission or fee which may be asserted against the other as a result of the other's breach of this warranty. The provisions of this Section shall survive delivery of the deed hereunder.

48. EXTENSION OF DEADLINES

BUYER and SELLER hereby authorize their respective attorneys to execute on their behalf any extension for financing or for the time for performance under this Agreement and any change of location for delivery of the deed, and BUYER and SELLER shall be able to rely upon the signature of said attorneys as binding unless they have actual knowledge that either party has disclaimed the authority granted herein to bind them.

49. SUPERSEDE PRIOR AGREEMENTS

This Agreement supersedes all prior agreements and understandings between the parties, including those contained in an Offer to Purchase Real Estate and any extensions or modifications thereof, and represents the full and complete understanding of the parties hereto. It being the intent of the Parties that all obligations of the Parties are contained only in this Agreement, and the entire agreement of the Parties is fully set forth herein.

50. COUNTERPARTS

This Agreement may be signed and delivered in counterparts with the same effect as if each party had signed and delivered the same copy. When each party has executed and delivered a counterpart, all counterparts together constitute one Purchase and Sale Agreement. A copy of the executed Agreement that has been faxed or sent electronically shall have the same force and effect as the original.

51. BUYER'S RIGHT TO TERMINATE AGREEMENT:

This Agreement may be terminated by the Buyer, at its sole discretion, without any recourse, in the event that the Town does not approve said purchase at the Special Town Meeting to be held on April 20, 2017; or in the event that the Town is unable to enter into a satisfactory Management Agreement with a third party to take over the operation of the course and the Property prior to the date of performance stated herein.

52. Gift Certificates:

Buyer will require its management company to honor, at no cost to Seller, any and all gift certificates issued by the Seller prior to March 15, 2017. Seller to provide the Buyer a list of all sold and outstanding gift certificates on or before April 12, 2017. The Seller shall not issue or sell any gift certificates from March 15th .

Executed under seal by the parties as of the date first written above.

Seller

B & N PROPERTIES, LLC

By _____

Gerard K. Cosby
Its Manager
hereunto duly authorized

Buyer:

TOWN OF WEST BRIDGEWATER

By its Board of Selectmen:

Eldon F. Moreira, Chairman

Jerry D. Lawrence, Vice Chairman

Anthony J. Kinahan, Clerk

LIST OF EXHIBITS

| | |
|------------------|---|
| EXHIBIT A | PROPERTY DESCRIPTION |
| EXHIBIT B | PERSONAL PROPERTY |
| EXHIBIT C | EXCLUDED PERSONAL PROPERTY AND FIXTURES |
| EXHIBIT E | BILL OF SALE |
| EXHIBIT F | ASSIGNMENT OF CONTRACTS |
| EXHIBIT G | REAFFIRMATION OF SELLER'S REPRESENTATIVES |
| EXHIBIT H | INTENTIONALLY OMITTED. |
| EXHIBIT I | MATERIAL & INVENTORY TO BE TRANSFERRED TO MANAGEMENT CO. |

EXHIBIT A

PROPERTY DESCRIPTION

[LEGAL DESCRIPTION OF PROPERTY]

EXHIBIT B

PERSONAL PROPERTY

All fixtures, furniture, machinery, supplies, equipment and other personal property owned by Seller, used in connection with the operation of the Premises, and located on the Premises, excluding however, all motor vehicles and furnishings, furniture, equipment and other personal property in the offices of Seller at the Premises.

EXHIBIT C

FIXTURES

EXHIBIT D

BILL OF SALE

[_____, _____, _____] having a usual place of business at _____,] (“Seller”), in consideration of Ten and No/100 Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby sells, transfers, assigns and sets over unto Town of West Bridgewater (“Buyer”), all of its right, title and interest in and to any and all personal property owned by Seller and located on the real estate legally described on Exhibit A attached hereto including, but not limited to, those items specifically described on Exhibit B attached hereto (the listed items being the “Personal Property”).

Seller hereby represents and warrants to Purchaser the title to the Personal Property against the claims of persons claiming by, against, through or under Seller, and that Seller has full right, power and authority to sell the Personal Property and to make this Bill of Sale. Seller agrees that it will, at any time and from time to time on or before one (1) year after the Closing, upon reasonable request of Buyer, do, execute, acknowledge and delivers, or will cause to be done, executed, acknowledged and delivered, all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably required for the better assigning, transferring, granting, assuring and confirming to Buyer, or to its successors and assigns, of, or for aiding and assisting in collecting and reducing to possession, any or all of the Personal Property being transferred to Purchaser pursuant to this Bill of Sale.

This Bill of Sale shall be binding upon, and inure to the benefit of and be enforceable by, the respective personal representatives, successors and permitted assigns of the Seller and Buyer.

The provisions of this Bill of Sale shall be governed by the laws of the Commonwealth of Massachusetts, without regard to the conflicts of laws provisions thereof.

This Bill of Sale may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale as of the ____ day of ____, 2017.

Seller:

EXHIBIT F

ASSIGNMENT OF CONTRACTS

THIS ASSIGNMENT (THE “ASSIGNMENT”), DATED THIS ____ DAY OF ____, 2017, BY AND AMONG ____ (“ASSIGNOR”) AND ____ (“ASSIGNEE”).

WHEREAS, Assignee has this day purchased Assignor’s interest in the real property legally described on the attached Exhibit A (the “Property”); and

WHEREAS, the execution and delivery of this Assignment is a condition precedent to the purchase by the Assignee of the Property;

NOW, THEREFORE, in consideration of the purchase and sale of the Property, and for other good and valuable consideration, Assignor agrees as follows:

1. Assignor hereby grants, transfers and assigns to Assignee all the right, title and interest of Assignor in and to the following:

(a) to the extent such may be assigned, all licenses, permits, certificates of occupancy, approvals, dedications, subdivision maps or plats and entitlements issued, approved or granted by federal, state or municipal authorities or otherwise in connection with the Property and its renovation, construction, use, maintenance, repair, leasing and operation; and all licenses, consents, easements, rights of way and approvals required from private parties to make use of utilities, to insure pedestrian ingress and egress to the Property and to insure continued use of any vaults under public rights-of-way presently used in the operation of the Property.

(b) to the extent the same may be assigned, all guaranties, warranties and agreements, if any, from any contractors, subcontractors, vendors or suppliers regarding their performance, quality of workmanship, and quality of materials

supplied in connection with the construction, manufacture, development, installation and operation of any and all fixtures, equipment, items or personal property and improvements located on or used in connection with the Property.

(c) all booklets and manuals relating to the maintenance and operation of the Property.

The foregoing are collectively referred to herein as the “Intangibles.”

Assignor hereby grants, transfers and assigns to Assignee all the right, title and interest of Assignor in and to the following contracts:

CONTRACTS TO BE ASSUMED

1. Equipment Finance Agreement with Atlas Small Business Finance, dated February 15, 2017.
2. Lease Agreement with John Deere Financial-Lease Term Start Date-July 1, 2016.
3. Lease Agreement with New England Golf Care and Yamaha Motor Corporation, dated _____, 2015.
4. Lease Agreement with New England Golf Care and Yamaha Motor Corporation, dated February 13, 2012.
5. Lease Agreement with Quick Lease dated June 27, 2014.
6. Beverage Agreement with Pepsi Beverages Company-Agreement Start Date May 12, 2015.
7. Equipment Lease with TCF Equipment Finance, dated June 27, 2014.
8. Equipment Lease with LaCorte Farm & Lawn Equipment, dated October 30, 2015.

The foregoing are collectively referred to herein as the “Included Contracts.”

(a) Assignee assumes full responsibility for all obligations under the Intangibles and the Included Contracts accruing from and after the date hereof and Assignee agrees to indemnify, defend and hold Assignor and its predecessors in title harmless from all claims, liabilities or costs arising from Assignee’s failure to perform said obligations.

(b) If any action is brought by either party against the other party, the prevailing party shall be entitled to recover court costs incurred and reasonable attorneys’ fees and costs.

(c) This Assignment shall inure to the benefit of, and be binding on, the successors, executors, administrators, legal representatives and assigns of the parties hereto.

(d) This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument; provided, however, in no event shall this

Assignment be effective unless and until signed by all parties hereto.

(e) The provisions of this Assignment shall be governed by the laws of the Commonwealth of Massachusetts, without regard to the conflicts of laws provisions thereof.

(f) Assignor agrees that it will, at any time and from time to time, upon reasonable request of Assignee, do, execute, acknowledge and deliver, or will cause to be done, executed, acknowledged and delivered, all such further acts as may be reasonably required to carry out the provisions of this Assignment.

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

ASSIGNOR:

ASSIGNEE:

By: _____

Name:

Title:

EXHIBIT G

REAFFIRMATION OF REPRESENTATIONS AND WARRANTIES

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

IN WITNESS WHEREOF, the undersigned have executed this Certificate as of this _____ day of _____, 2017.

Seller:

EXHIBIT I

MATERIALS AND INVENTORY TO BE TRANSFERRED TO MANAGEMENT CO.