

REAL ESTATE PURCHASE AND SALES CONTRACT
THIS IS A LEGALLY BINDING CONTRACT

Purchaser's Full Name	Mailing Address (Inc. Zip)	Telephone No.
Town of Westford, Vermont	1713 VT Route 128 Westford VT 05494	802-878-4587

Seller's Full Name	Mailing Address (Inc. Zip)	Telephone No.
Luane M. Pigeon and George E. Pigeon, Successor Co-Trustees of the Pigeon Family Living Trust	[REDACTED]	[REDACTED]

Agreement of Sale and Purchase Price: Purchaser hereby offers and agrees to purchase from Seller and Seller agrees to sell and convey to Purchaser the Property described herein at the price and on the terms and conditions stated in this Contract.

Total Purchase Price: Three Hundred Thousand and 00/100 U.S. Dollars (\$300,000.00).

Contract Deposit: Purchaser hereby delivers to Seller a non-refundable Contract Deposit of One Thousand and 00/100 U.S. Dollars (\$1,000.00) in the form of: Check (Bank Name: Community Bank; Check # _____) as evidence of Purchaser's good faith. Said Contract Deposit shall be held per the provisions of Section 5, below.

Description of Real Property: The Property is described as follows:

Being a 3.2-acre, more or less, parcel of land that is known and designated as 1705 VT Route 128 and being all and the same lands and premises conveyed to Roland A. Pigeon and Nettie J. Pigeon, Trustees of the Pigeon Family Living Trust u/t/a September 3, 2010, by Deed Into Trust of Roland A. Pigeon and Nettie J. Pigeon, dated October 6, 2012, and recorded in Volume 157, Page 163 of the Town of Westford Land Records with all improvements thereon

(the "Property" herein). At closing, Seller will deliver a Warranty Deed setting forth the legal description of the Property to be conveyed under this Contract which shall govern the description of the real property to be conveyed.

Contract Deposit to be Held By: SP&F Attorneys, P.C., ("Escrow Agent") shall hold the Contract Deposit pending acceptance or, if accepted, either Closing or termination of this Contract. If the offer is not accepted, expires, or is revoked or withdrawn prior to acceptance, the Contract Deposit shall be promptly returned to Purchaser.

Property Inspection Contingency and Purchaser's Investigations: Seller agrees to provide Purchaser, and its consultants, engineers and agents reasonable access to the Property for the purposes of making an inspection thereof and to conduct reasonable, non-destructive environmental due diligence, testing and assessments. reasonable access to the property.

No entry shall be made to the Property without Purchaser providing forty-eight (48) hours advanced notice to Seller. Purchaser's entry onto the Property shall only be by way of the existing driveway. portion of the Property damaged by Purchaser's environmental due diligence shall be restored as near as reasonably practicable to its condition prior to Purchaser's investigations

Other Special Conditions or Addenda to Contract: Purchaser's closing and purchase of the property is contingent upon the following:

- Seller shall assign all existing leases and transfer any security deposits applicable to the Property to Purchaser at closing.
- Seller shall obtain a discharge of any mortgages, assignments of rents, or liens, of record within thirty (30) days of the Closing date. Seller shall also provide a Trust Certificate or similar certification signed by Seller's Trustee(s) at the closing. This provision shall survive the Closing.
- Purchaser shall obtain voter approval for an advisory article at a Special Town Meeting to be held in November, 2024, for use of excess general fund monies as part of the Purchase Price and to fund in part the Town's purchase of the Property.

Purchaser's obligation to close on the Property is contingent on entry of the Property into the Agency of Natural Resources' BRELLA Program. To satisfy the conditions to enroll in the BRELLA Program, a Phase 1 Environmental Site Assessment("ESA"), and possibly a Phase 2 ESA, dated within 6 months of the closing is required. The Town's intent is to update the Phase 1 and Phase 2 ESAs that were previously performed, and not to restart the ESA process, prior to entering the Property can be in the BRELLA Program.

Closing: Closing and transfer of title shall occur on or before April 1, 2025. Closing shall be held at a mutually agreed upon location. **TIME IS OF THE ESSENCE AS TO THE CLOSING DATE.**

Possession: Possession and occupancy of the Property shall be given upon closing.

Payment of Purchase Price: Payment of the purchase price, adjusted for the Contract Deposit previously received, taxes or tax withholding applicable to Seller and any other items agreed to in writing by Seller and Purchaser, is due at closing and is to be paid with a certified check, cashier's check, wire transfer or a check drawn on a Vermont lawyer's or Vermont realtor's trust account. Seller shall pay any Vermont Land Gains or Non-Resident Withholding Tax due as a result of the sale of the Property, and Purchaser shall pay any Transfer Tax due, though it is anticipated that the sale of the Property will be exempt from Transfer Tax because Purchaser is a Vermont municipality.

Deed: Unless otherwise agreed in writing in this Contract, at closing Seller shall deliver to Purchaser a Warranty Deed, furnished and paid for by Seller, conveying marketable title, as defined by Vermont law, to the Property together with a Vermont Property Transfer Tax Return.

Purchaser's Examination of Title: Purchaser, at its sole cost and expense, shall cause the title to the Property to be examined and shall notify Seller in writing no less than seventy-two (72) hours prior to the date set for closing of the existence of any encumbrances on title or defects therein which are not expressly excepted in this Contract and which render title unmarketable as defined by Vermont law. If such that an encumbrance or defect exists, Seller shall have thirty (30) days from the scheduled date for closing to remove or remedy the specified encumbrance(s) on or defect(s) in title. Upon receipt of such notice, Seller shall exercise reasonable efforts and diligence to remove or cure the identified encumbrance(s) or defect(s). If at the expiration of thirty (30) days from the date set for closing Seller is unable to convey marketable title free and clear of such encumbrance(s) and defect(s), Purchaser may terminate this Contract, and, if so, shall receive back the Contract Deposit and may, in addition, pursue all legal and equitable remedies provided by law. Alternately, Purchaser can waive the curing of encumbrance(s) or defect(s) and accept the deed and close the transaction, subject to such modification(s) to the Purchase Price as the parties agree.

Default: If Purchaser fails to close as provided herein, or is otherwise in default, Seller may terminate this Contract by written notice to Purchaser and retain the Contract Deposit as liquidated damages, or may pursue all legal and equitable remedies provided by law. If Seller does not notify Purchaser of Seller's election of remedies within (30) days following notice of Purchaser's default, Seller's sole remedy shall be retention of the Contract Deposit as liquidated damages. Because of the nature and subject matter of this Contract, damages arising from Purchaser's default may be difficult to calculate with precision. The amount of the Contract Deposit reflects, in part, a reasonable estimate of Seller's damages for Purchaser's default, and is intended solely to compensate Seller for Purchaser's default, and not as a penalty for Purchaser's breach nor is it an incentive for Purchaser to perform the obligations of this Contract.

If Seller fails to close, or is otherwise in default, Purchaser may terminate this Contract by written notice to Seller and may pursue Purchaser's rights to all legal and equitable remedies provided by law.

In the event legal action is instituted arising out of a breach of this Contract, the substantially prevailing party shall be entitled to reasonable attorneys' fees and court costs.

Deposits: At closing and upon transfer of title, Escrow Agent shall disburse the Contract Deposit. In the event either Seller or Purchaser do not perform and fail to close on the terms specified herein, this shall constitute a default.

Escrow Agent shall not be personally liable to either party except for bad faith or gross neglect. In the event a claim other than for bad faith or gross neglect is asserted against Escrow Agent, the parties shall jointly and severally indemnify and hold Escrow Agent harmless from all loss or expense of any nature, including attorneys' fees, arising out of the holding of the deposit.

Fixtures and Personal Property: All personal property shall be removed from the house and garage, and the house shall be "broom cleaned" prior to closing.

Risk of Loss/Insurance: During the period between the date of this Contract and the transfer of title, risk of loss shall be on the Seller. Seller shall continue to carry such fire and extended

coverage insurance as is presently maintained on the buildings and improvements located on the Property. In the event the buildings or improvements are destroyed or damaged and are not restored to their present condition by the date set for closing, Purchaser may either accept title to the Property and receive the benefit of all insurance monies recovered on account of such damage or may terminate this Contract as Purchaser's sole remedy.

Closing Adjustments: All property taxes (including statewide and local share educational property taxes), water, fire, school, sewer to other municipal or governmental charges imposed upon the Property shall be apportioned at closing according to law. Should any tax, charge or assessment be undetermined on the date of closing, the last determined tax, charge or rate shall be used for purposes of apportionment. The net amount of all the above adjustments shall be added to or deducted from the amount due Seller at closing.

Effect: This Contract is for the benefit of and is binding upon Seller and Purchaser, and their respective heirs, successors, administrators, executors and assigns. This Contract, together with any written addenda thereto, contains the entire agreement by and between Seller and Purchaser and supersedes any and all prior agreements, written or oral between them. This Contract shall be governed by the laws of the State of Vermont.

Modifications and Amendment: No change, modification, amendment, addition or deletion affecting this Contract shall be effective unless in writing and signed by Seller and Purchaser.

Notice: All notices required to be given under this Contract shall be deemed given when hand delivered to the recipient or when deposited in the U.S. Mail, certified, registered or express mail, return receipt requested, postage prepaid and properly addressed to Seller or Purchaser at the addresses set forth in this Contract. In the event notices are sent by hand-delivery, courier, delivery service or regular (not certified) U.S. Mail, such notices shall be effective upon receipt. Text or telephonic notice shall not be effective to satisfy any required notice. Any notice required to be sent to either Seller or Purchaser shall also be effective if sent to Vermont attorney(s) representing Seller or Purchaser in this transaction, as the case may be.

Time for Acceptance: **Purchaser's offer is open for acceptance by Seller in writing until Wednesday, September 4, 2024 at 4:00 p.m. ("Expiration Date").** If the offer is not accepted by the Expiration Date, it shall expire and be of no further force and effect. Purchaser may revoke and withdraw its offer prior to Seller's acceptance by giving written notice of revocation or withdrawal. Acceptance is defined as Seller's execution of this Contract and notification thereof to Purchaser in the manner provided in Section 20. Oral notification of acceptance of this offer is not sufficient to create a legally binding contract.

Efforts of Agent(s): Seller and Purchaser agree that Seller was represented by a real estate agent, and Seller shall be solely responsible for the fees, commissions and other remuneration owed to that real estate agent. Purchaser is not represented by a real estate agent and shall not be responsible for payment of any of the fees, commission and other remuneration Seller owes to his real estate agent.

Attorney Review: Purchaser's and Seller's obligation to close under this Contract is contingent upon a Vermont attorney selected by Purchaser and Seller respectively to review the terms and

provisions of this Contract, other than price. If as a result of the Attorney Review, Purchaser and Seller desire to terminate this Contract, Purchaser and Seller shall have the right to do so by written notice not later than seven (7) calendar days from the date of Seller's acceptance of this Contract.

END OF CONTRACT TEXT – SIGNATURE PAGE FOLLOWS

Date and Time of Offer

TOWN OF WESTFORD

Bill Cleary, Selectboard Chair and
Duly Authorized Agent
Purchaser

ACCEPTANCE OF OFFER AND AGREEMENT TO SELL

Seller hereby accepts Purchaser's offer and agrees to sell the Property at the price and upon the terms set forth in this Contract.

Date and Time of Acceptance

PIGEON FAMILY LIVING TRUST

George E. Pigeon, Successor Co-Trustee

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9/2/24 2:50 pm
Date and Time of Offer

TOWN OF WESTFORD



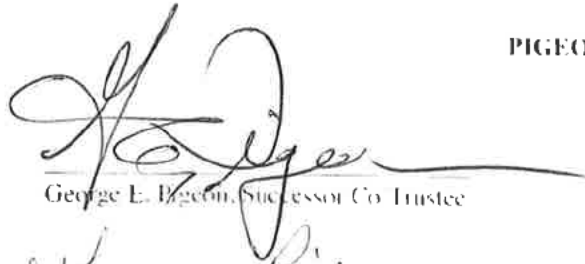
Bill Cleary, Selectboard Chair and
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Purchaser

ACCEPTANCE OF OFFER AND AGREEMENT TO SELL

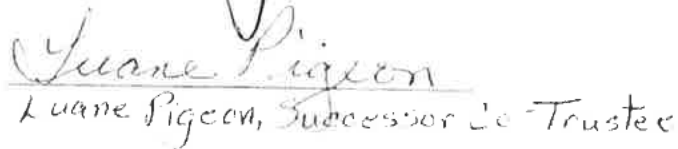
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George E. Pigeon, Successor Co-Trustee



Luane Pigeon, Successor Co-Trustee