

**SELECT BOARD
Meeting Agenda
5:30 p.m. March 6, 2023
NEEDHAM TOWN HALL
Select Board Chambers & Zoom**



Pursuant to Chapter 22 of the Acts of 2022, meetings of public bodies may be conducted virtually provided that adequate access is provided to the public.

To listen and view this virtual meeting on a phone, computer, laptop, or tablet, download the “Zoom Cloud Meeting” app in any app store or at [www.zoom.us](https://us02web.zoom.us/j/82646170829?pwd=b1pwMitwNVkwRk1XNG14SEVvVGxoUT09). At the above date and time, click on “Join a Meeting” and enter the meeting or click the link below to join the webinar:

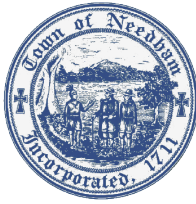
<https://us02web.zoom.us/j/82646170829?pwd=b1pwMitwNVkwRk1XNG14SEVvVGxoUT09>

Passcode: 687620

One tap mobile: +13052241968,,82646170829#

Webinar ID: 826 4617 0829

1.	5:30	Foster Property Development Agreement • Board Discussion
2.	5:45	Approve Property Line Agreement Charles River Street • Kate Fitzpatrick, Town Manager



**Select Board
TOWN OF NEEDHAM
AGENDA FACT SHEET**

MEETING DATE: 3/6/2023

Agenda Item	Castle Farm/484 Charles River Street Project
Presenter(s)	Board Discussion

1.	BRIEF DESCRIPTION OF TOPIC TO BE DISCUSSED
Jack Dawley, Northland Residential provided the Board with an update on the status of the Castle Farm – 484 Charles River Street project on February 28th. The Board postponed a vote on the development agreement until members had more opportunity to review the document.	
2.	VOTE REQUIRED BY SELECT BOARD
Suggested Motion: MOVED that the Select Board authorize the Town Manager to execute the Development Agreement and Purchase and Sale Agreement with Northland Residential Corporation.	
3.	BACK UP INFORMATION ATTACHED
a. Revised Development Agreement b. Revised Deed from Northland to the Town of Needham c. Development Agreement & Purchase & Sale Agreement documents from the 2.28.2023 meeting	

DEVELOPMENT AGREEMENT

This Development Agreement (this “Agreement”), dated as of [REDACTED], 2023 (the “Effective Date”) is made by Northland Residential Corporation, a Massachusetts corporation and/or its designee (“Northland”) and the Town of Needham, a municipal corporation of the Commonwealth of Massachusetts (the “Town”), acting by and through its Select Board. The Town and Northland are hereinafter collectively referred to as the “Parties.”

Reference is made to the following facts:

- A. Northland entered into a Purchase and Sale Agreement with an effective date of December 1, 2022 (as may be amended, the “Northland PSA”), a copy of which is attached hereto as Exhibit A, to purchase a property known as Castle Farm and located at 0 and 484 Charles River Street in Needham, Massachusetts (the “Property”);
- B. The Property consists of three separate parcels of land: (i) 484 Charles River Street (Assessors’ Parcel 199-304-2), containing approximately 55.8 acres (the “House Lot”); (ii) 0 Charles River Street (Assessors’ Parcel 199-304-4), containing approximately 3.02 acres; and (iii) 0 Charles River Street (Assessors’ Parcel 199-304-5), containing approximately 3.05 acres (Assessors’ Parcels 199-304-4 and 199-304-5 are hereinafter collectively referred to as the “ANR Lots”) each as more particularly described on Exhibit B-1 and Exhibit B-2 attached hereto and with each such description having been confirmed by the Town and Seller (defined below) pursuant to the Agreement entered into on _____, 2023 (the “Property Line Agreement”), a copy of which is attached hereto as Exhibit C.
- C. Northland intends to acquire the Property, subject to the Northland PSA, in order to implement a clustered land use development plan upon the Property involving (i) the development of a residential project consisting of seventy (70) townhome condominium units as further described herein (the “Cluster Development Plan”) on an approximately twenty-eight and eight-tenths (28.8) acre portion of the House Lot (the “Northland Parcel”) shown as “Lot 1” on Exhibit D and (ii) the conveyance to the Town of Needham of approximately thirty-three (33) acres of land, consisting of the ANR Lots and the remaining approximately twenty-seven (27) acres of the House Lot shown as “Parcel A” on Exhibit D (the “Town Parcel”), as authorized by a vote of Needham Town Meeting on October 24, 2022 (the “Town Meeting Authorization”);
- D. Under the terms of the Northland PSA, Northland intends to acquire the Property in two installments. On the date of the first installment closing, Northland will purchase the ANR Lots pursuant to the terms of the Northland PSA. On the date of the second installment closing, Northland will purchase the House Lot pursuant to the terms of the Northland PSA. The Northland PSA was structured in this manner to provide the seller (“Seller”) with a portion of the purchase price set forth in the Northland PSA (the amount attributable to ANR Lots) before Northland obtains all permits and approvals needed to construct the Cluster Development Plan, which is a condition of Northland’s closing on the remainder of the Property (the House Lot);
- E. To facilitate Northland’s capitalization and acquisition of the ANR Lots, prior to purchasing the ANR Lots, Northland intends to record a so-called “Approval Not Required” plan pursuant to M.G.L. c.41, §81P with the Norfolk County Registry of Deeds (the “Registry”), dividing the two ANR Lots into a total of five (5) legal lots (the

“Northland ANR Lots Plan”) as depicted on the plan titled “A.N.R. Plan of Land” prepared by Merrill Engineers and Surveyors, dated February 9, 2023, a copy of which is attached as Exhibit E. Northland intends to hold the ANR Lots in their current undeveloped state, and convey them to the Town in that form, upon its acquisition of the House Lot. With the exception of recording the Northland ANR Lots Plan, provided Northland purchases the House Lot pursuant to the Northland PSA, Northland does not intend to develop the ANR Lots;

- F. Prior to and as a condition of purchasing the House Lot, Northland intends to obtain all necessary final and effective permits and approvals as further detailed in Section 2 of this Agreement (collectively, the “Development Approvals”), in order to demolish the existing buildings and improvements presently located on the Property and to develop the Cluster Development Plan as conceptually shown on a plan titled Castle Farm Parcels, Open Space Concept Plan, dated December, 1 2022 attached hereto as Exhibit F (the “Concept Plan”);
- G. Upon purchasing the House Lot, Northland intends to convey the Town Parcel and the ANR Lots to the Town for Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00) (the “Purchase Price”) pursuant to the Town Meeting Authorization and in accordance with the terms of the Town PSA (defined below); and
- H. The Town and Northland mutually agree to enter into this Agreement to formalize the agreement between the Parties.

NOW THEREFORE, in consideration of the mutual commitments of the Parties contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, on behalf of themselves, their successors and assigns, hereby covenant and agree as follows:

- 1. Purchase and Sale Agreement for the Town Parcel and ANR Lots. Upon execution of this Development Agreement, Northland and the Town shall simultaneously execute the purchase and sale agreement attached hereto as Exhibit G for the sale by Northland to the Town of the Town Parcel and ANR Lots for the Purchase Price, contingent on Northland’s purchase of the Property and in accordance with the Town Meeting Authorization (the “Town PSA”).
- 2. Development Approvals. Pursuant to the Northland PSA, Northland’s obligation to purchase the House Lot (and to sell the ANR Lots and the Town Parcel to the Town) is contingent upon Northland having obtained all of the Development Approvals necessary to actually obtain a building permit to finance and construct the Cluster Development Plan on the Northland Parcel. For purposes of this Agreement, the Development Approvals consist of all final and effective governmental approvals, variances, entitlements and the like including, without limitation and to the extent required, the Northland ANR Lots Plan and Town Parcel Plan (defined herein) endorsed by the Needham Planning Board, a Site Eligibility Letter from Massachusetts Department of Housing and Community Development (“DHCD”) or other applicable state subsidized housing agency, a Local Initiative Program (“LIP”) application to DHCD or other applicable state subsidized housing agency, an Order of Conditions from the Needham Conservation Commission, review and certification(s) pursuant to the Massachusetts Environmental Policy Act and regulations (“MEPA”), a sewer connection permit from the Town of Needham or MWRA, and a Comprehensive

Permit pursuant to M.G.L. c.40B, §§20-23 from the Needham Zoning Board of Appeals, such that Northland may elect in its sole discretion to proceed with the development of the Cluster Development Plan.

- a. The Northland ANR Lots Plan. Northland may record the Northland ANR Lots Plan with the Registry in order to capitalize its acquisition of the ANR Lots. Accordingly, within sixty (60) days of the Effective Date, Northland shall submit the Northland ANR Lots Plan dividing the two (2) ANR Lots into up to five (5) lots of sufficient size to satisfy the Town of Needham Zoning By-law's current minimum lot size and frontage requirements to the Planning and Community Development Department for endorsement of the Planning Board, which, following endorsement, Northland may cause to have recorded with the Registry.

Upon acquisition of the ANR Lots, Northland shall maintain the ANR Lots in their current undeveloped state pending their sale to the Town. During this time, with the exception only of recording the Northland ANR Lots Plan with the Registry, Northland shall not take any affirmative steps to develop the ANR Lots for residential purposes or otherwise (e.g., filing for any permits or approvals authorizing development of, or construction on, the ANR Lots) until it conveys the ANR Lots to the Town, or the Agreement is terminated per Section 8 of this Agreement.

In the event either of the Parties terminates this Agreement pursuant to the terms hereof following Northland's acquisition of the ANR Lots, the Town shall have the exclusive option to purchase the ANR Lots from Northland for Five Million Dollars (\$5,000,000), which is the same price paid by Northland to the Sellers, during the Exclusive Option Period (defined below). This option may be exercised by the Town within ninety (90) of the date of termination of this Agreement (the "Exclusive Option Period"). The Parties acknowledge that this option to purchase is a failsafe provision to allow for protection of the ANR Lots in their current undeveloped state in the event the Parties, despite best efforts, are not able to complete the acquisition of the entire Property on the terms otherwise set forth in this Agreement. Notwithstanding the foregoing, during the Exclusive Option Period, Northland may prepare plans and submit applications to the Town or other government authority for a building permit or any other approval required to construct a single-family residential home on each of the five (5) lots following the final date of the Exclusive Option Period.

Nothing contained in this section is intended to affect the terms of the Town's acquisition of the Town Parcel and ANR Lots as detailed in Section 3, below. The provisions of this Section 2(a) shall survive any termination of this Agreement for the duration of the Exclusive Option Period.

Upon the expiration of the Exclusive Option Period or delivery of written notice that the Town does not intend to exercise its option to purchase the ANR Lots, whichever occurs sooner, Northland shall, at its discretion, be entitled to develop any and all of the lots as depicted on the endorsed Northland ANR Lots Plan.

- b. The Town Parcel Plan. Northland has prepared a draft of a so-called "Approval Not Required" plan dividing the House Lot into two lots as shown on Exhibit D

(the “Town Parcel Plan”) as the “Town Parcel” (comprised of approximately twenty-seven (27) acres of land) and the “Northland Parcel” (comprised of approximately twenty-eight and eight-tenths (28.8) acres of land). Given that the Town Parcel does not have frontage on a way, it is shown on the Town Parcel Plan as “not a buildable lot” in order to make the plan eligible for endorsement pursuant to M.G.L. c.41, §81P.

Upon execution of this Agreement, Northland shall finalize, file and obtain the endorsement of the Town Parcel Plan by the Needham Planning Board.

To the extent revisions to the Town Parcel Plan are necessary to obtain endorsement pursuant to M.G.L. c.41, §81P, the Parties shall cooperate on such revisions subject to the principle that the Town and Northland shall each be entitled to approximately 50% of the area of the House Lot. The Parties shall therefore cooperate on the placement of any new property line dividing these two lots to ensure that the area of each is, to the greatest extent practicable, equal.

- c. Project Eligibility Letter Application. Upon entering into this Agreement, the Select Board and Town Manager shall cooperate with Northland in the preparation, review and completion of a LIP Project Eligibility Letter application for the Cluster Development Plan which the Town Manager shall, within sixty (60) days of the Effective Date, submit to the DHCD for review and approval. Cooperation by the Town shall include, without limitation, signing the DHCD LIP application for the seventy (70) townhome condominium units Cluster Development Plan, providing a letter of support for the application, and timely responding to any questions and comments from DHCD in the course of its review. To the extent the DHCD review process presents unanticipated issues relative to issuance of a Project Eligibility Letter, the Parties agree to work collaboratively, within the limits of their respective resources and abilities, to resolve such issues in furtherance of the development of the Cluster Development Plan.
 - d. Status Updates: Within five (5) business days of the date on which Northland receives written notice from the Town, which may come in the form of electronic mail, requesting a list of all outstanding Development Approvals and the current status for each, Northland shall provide the Town with a such a list and status update.
3. Conveyance of the ANR Lots and Town Parcel. Upon Northland acquiring the entire Property, Northland shall convey the Town Parcel and ANR Lots to the Town for the Purchase Price pursuant to the Town PSA.
 4. Conservation Restriction on ANR Lots. As soon as practically feasible following the conveyance by Northland of the ANR Lots and the Town Parcel to the Town, the Town shall prepare, review with the Massachusetts Executive Office of Energy and Environmental Affairs (“EEA”) and ultimately record a conservation restriction on the ANR Lots (a “Conservation Restriction”) for the benefit of an entity qualified under Massachusetts law to enforce the Conservation Restriction providing that the ANR Lots shall be maintained in their current, natural, scenic and open condition, on the same terms as detailed in the Declaration of Restrictions attached to the Town PSA. Notwithstanding the foregoing, the Town shall cause the Conservation Restriction to

be recorded with the Registry on or before the date that is twelve (12) months following the date on which Northland conveys the ANR Lots and the Town Parcel to the Town. This date to record the Conservation Restriction may be extended by Northland only if, despite the Town's diligent efforts, the EEA has not yet granted final approval of the Conservation Restriction.

5. The Cluster Development Plan. The Cluster Development Plan shall consist of seventy (70) residential condominium units, developed in a combination of triplexes, duplexes and single unit buildings. Conceptual site and architectural plans reflecting the general configuration and details of the Cluster Development Plan shall be developed and finalized in the course of review of the Cluster Development Plan plans and specifications by the Needham Zoning Board of Appeals ("ZBA") and, ultimately, in the issuance by the ZBA of a Comprehensive Permit pursuant to M.G.L. c.40B, §§20-23 and shall consist of, among other things, the following:
 - a. *Affordable Housing Units.* Five percent (5%) of the units, rounded up, within the Cluster Development Plan shall be constructed onsite and designated as affordable units (the "Affordable Units"), available to eligible households earning no more than 80% of Area Median Income such that these Affordable Units count upon the Town's Subsidized Housing Inventory as "SHI Units". The Affordable Units shall consist of a mix of two- and three-bedroom homeownership units in accordance with applicable DHCD policy and requirements.
 - b. *Access.* Access to the Cluster Development Plan shall be provided via a new private access driveway from Charles River Street east of Whitman Road as shown conceptually on Exhibit F. The new private access driveway shall include a connection to the existing common driveway located upon the Property to provide for emergency access/egress only, inclusive of the placement of a fire access gate, designed and located with input from the Needham Fire Department and which shall be reflected on the plans approved by the ZBA in granting a Comprehensive Permit for the Cluster Development Plan.
 - c. *Water & Sewer.* The Parties agree to cooperate in facilitating access and the provision of municipal services for the Cluster Development Plan. The Town acknowledges the following: (i) there is a municipal water service connection to serve the Cluster Development Plan that ties in at (a) the municipal line within Charles River Street and (b) the existing service line currently servicing the Property, which runs from Whitman Road to the Property; and (ii) there will be sewer service to the Cluster Development Plan provided by reservation of an easement for a new sewer line connection across the Town Parcel from the Northland Parcel to allow for a connection to the existing municipal and/or MWRA sewer lines located along the Charles River.
 - d. *Traffic.* As part of the Comprehensive Permit filing to the ZBA for the Cluster Development Plan, Northland shall prepare a traffic impact analysis ("TIA") that includes analysis of (a) the traffic impacts that are associated with the Cluster Development Plan, (b) traffic conditions along Charles River Street and (c) site line distances at the Cluster Development Plan access road curb cut at Charles River Street. Northland agrees to complete, at its sole cost and expense, the traffic and pedestrian improvements specified in the TIA. The design of these improvements

may be reviewed in the course of the Comprehensive Permit review process by an independent traffic engineer hired on behalf of the ZBA to ensure the adequacy of these improvements to maintain safe traffic conditions along the corridor and provide for safe travel by residents, employees and visitors of the Cluster Development Plan.

- e. *Neighborhood Buffers.* The Cluster Development Plan shall include the following buffer areas which shall be largely free from clear cutting of trees except as specifically required for such items as road layout, stormwater management, or provision of underground utilities. Such buffer areas shall be setback areas that, as may be conditioned by the Development Approvals, are further specified to be kept in a well maintained, wooded condition with (i) invasive species controlled, (ii) deadwood removed, and (iii) new supplemental planting established to maintain and enhance vegetated screening of the Cluster Development Plan from abutting properties.

i. **Buffer from Charles River Street:** There shall ~~not be less than a~~ two hundred (200) foot buffer area established between the shared boundary line of the layout of Charles River Street and the Northland Parcel and any new buildings included as part of the Cluster Development Plan. Within this two hundred (200) foot buffer area, Northland may construct the proposed access drive.

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ii. **Buffer from the Whitman Road Neighborhood:** There shall ~~not be less than a~~ one hundred (100) foot buffer area established between the shared common property line between any existing residential lot and any improvements included as part of the Cluster Development Plan.

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iii. **Buffer from 478 Charles River Street:** There shall ~~not be less than a~~ one hundred twenty (120) foot buffer established along the shared property line that separates the Northland Parcel from the Kettyle Lot as such shared property line is shown on the concept plans.

Deleted: Kettyle Lot

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Except as supplemented by additional landscaping, these buffer areas shall be land left in its natural state suitably landscaped and maintained in harmony with the terrain of the site, its environs and character of the surrounding neighborhood except as provided herein. Northland shall use commercially reasonable efforts to minimize the amount of clearing performed in connection with any of the work or improvements allowed within the buffer areas such as road layout, stormwater management, or provision of underground utilities.

With the exception of the proposed access drive in the buffer from Charles River Street, these buffer areas shall not be used for parking or roadways, but may include permeable paths and walkways. The buffer areas may be used for passive outdoor recreational purposes and for the installation and maintenance of underground utility services and for the coursing or temporary retention of storm drainage, which may require grading work. No structures shall be erected or maintained in a buffer area except as may be reasonably necessary for and incidental to the use of the buffer area as approved by the Zoning Board of Appeals, such as lampposts,

benches, distribution panels or boxes, small sheds, stone landscape or retaining walls and decorative fences.

- f. Modifying the Cluster Development Plan or Concept Plan: Pursuant to Section 12 of this Agreement, the Parties must amend this Agreement (i) to increase the overall number of units, (ii) to decrease the minimum percentage of affordable units, (iii) to relocate the proposed access from Charles River Street, or (iv) to make any other material change to the Cluster Development Plan or Concept Plan not otherwise authorized or required by the Development Approvals.
6. Town Authority. Nothing contained in this Agreement shall limit, control, or affect the authority of any other Town board, commission, department or official to carry out their respective powers and duties, or to decide upon and issue, deny, and/or condition applicable permits and other approvals within their jurisdiction in connection with review of the Cluster Development Plan, the Northland ANR Lots Plan, or any other approval within the jurisdiction of the Town. Notwithstanding the foregoing, Northland reserves the right to terminate this Agreement as set forth in Section 8, below.
7. Term. The term of this Agreement shall commence on the Effective Date and end on the date on which a final certificate of occupancy is issued by the Town for the Cluster Development Plan, unless sooner terminated pursuant to the terms hereof (the "Termination Date"). The Parties agree to execute a notice of termination of this Agreement (the "Termination of Notice of Contract") and record the Termination of the Notice of Contract with the Registry within five (5) business days of the Termination Date. The form of Termination of Notice of Contract is attached hereto as Exhibit H.
8. Termination. This Agreement shall terminate and no longer be of force or effect in the following circumstances:
 - (i) the Parties fail to enter into the Town PSA pursuant to this Agreement; or
 - (ii) Northland delivers a written termination notice to the Town notifying the Town of its termination of the Northland PSA with respect to the purchase of Property, the ANR Lots or the House Lot portion thereof; or
 - (iii) Northland delivers a written termination notice to the Town notifying them of its termination of the Northland PSA and any of the following:
 - a. Northland concludes that, despite its diligent and good faith efforts, it is unable or unlikely to timely secure any of the Development Approvals necessary to construct the Cluster Development Plan pursuant to the Northland PSA;
 - b. Any appeal has been made of one of the Development Approvals;
 - c. Northland concludes that any of the terms and conditions imposed by the Development Approvals presents a material impediment to the successful planning, financing, development or operation of the Cluster Development Plan; or

- d. Northland concludes that it will be unable to secure financing for the Cluster Development Plan subject to terms and conditions reasonably acceptable to Northland.

In the event Northland has already acquired the ANR Lots pursuant to the Northland PSA prior to any termination of this Agreement, it shall have no further obligation to sell the ANR Lots to the Town beyond the Exclusive Option Period provided for in Section 2.a above, which shall survive termination of this Agreement.

- 9. Applicable Law. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. If any term, covenant, condition or provision of this Agreement or the application thereof to any person or circumstance shall be declared invalid or unenforceable by the final ruling of a court of competent jurisdiction having final review, then the remaining terms, covenants, conditions and provisions of this Agreement and their application to other persons or circumstances shall not be affected thereby and shall continue to be enforced and recognized as valid agreements of the parties to this Agreement, and in the place of such invalid or unenforceable provision, there shall be substituted a like, but valid and enforceable provision which comports to the findings of the aforesaid court and most nearly accomplishes the original intention of the Parties. The Parties hereby consent to jurisdiction of the courts of the Commonwealth of Massachusetts sitting in the County of Norfolk.
- 10. Assignment. This Agreement shall not be assigned by either of the Parties except as set forth herein.
 - a. *Assignment by Northland.* Prior to the acquisition of the Property, except for an assignment to Northland's nominee (which is permitted without consent from the Town), this Agreement shall not be assigned by Northland without the prior written approval of the Needham Select Board. After the acquisition of the Property, the Parties agree that Northland may (i) establish a residential condominium association to govern the Cluster Development Plan upon the Northland Parcel and Northland may freely transfer condominium units to third party purchasers; and (ii) transfer all of the Northland Parcel to another entity ("New Entity"), subject to the Northland's and the New Entity's acknowledgement that:
 - a) This Agreement shall run with title to the Northland Parcel and shall be binding upon Northland insofar as it is the owner of the Northland Parcel, and each of its successors or assigns as to the obligations which arise under this Agreement during their respective periods of ownership of the Northland Parcel and/or their respective interest in thereof, provided that any predecessor-in-title shall be forever released from this Agreement upon procuring a written acknowledgment from its immediate successor, addressed to the Town, acknowledging and agreeing that such successor-in-title is bound by the terms of this Agreement and that this Agreement shall be enforceable against such successor by the Select Board with respect to such successor's interest; and
 - b. *Assignment by the Town.* After the Town's acquisition of the ANR Lots and the Town Parcel, the Parties agree that (i) this Agreement shall run with title to the

ANR Lots and the Town Parcel and shall be binding upon the Town insofar as it is the owner of the ANR Lots and the Town Parcel, and each of its successors or assigns as to the obligations which arise under this Agreement during their respective periods of ownership of either or both of the ANR Lots and Town Parcel and/or their respective interest in thereof, provided that any predecessor-in-title shall be forever released from this Agreement upon procuring a written acknowledgment from its immediate successor, addressed to Northland, acknowledging and agreeing that such successor-in-title is bound by the terms of this Agreement and that this Agreement shall be enforceable against such successor by Northland with respect to such successor's interest.

11. Notices. All notices or requests concerning this Agreement shall be in writing, and addressed to the parties as follows:

Town:

Kate Fitzpatrick, Town Manager
Town of Needham
1471 Highland Avenue
Needham, MA 02492
Telephone: (781) 455-7500
Email: kfitzpatrick@needhamma.gov

with a copy to:

Christopher H. Heep, Esq.
Miyares and Harrington LLP
40 Grove Street Suite 190
Wellesley, MA 02482
Telephone: (617) 489-1600
Email: cheep@miyares-harrington.com

Northland:

John C. Dawley, President
80 Beharrell Street, Suite E
Concord, MA 01742
Telephone: (781) 229-4700
Email: jdawley@northlandresidential.com

With a copy to:

Peter L. Tamm, Esq.
Goulston & Storrs
400 Atlantic Avenue
Boston, MA 02110
Telephone: (617) 574-7891
Email: ptamm@goulstonstorrs.com

and:

Marcus Errico Emmer Brooks PC
45 Braintree Office Park, Suite #107

Braintree, MA 02184
Attention: Matthew W. Gaines, Esq.
Email: mgaines@meeb.com

12. Entire Agreement. This Agreement sets forth the entire agreement of the Parties with respect to the subject matter thereto and supersedes any prior agreements, discussions or understandings of the Parties and their respective agents and representatives. The failure of any party to strictly enforce the provisions hereof shall not be construed as a waiver of any obligation hereunder. This Agreement may be modified only in a written instrument signed by all Parties. Amendments to the terms of this Agreement may be agreed to on behalf of the Town by its Select Board.
13. Forbearance from Suit. The Parties shall forego any actions at law or equity attempting to contest the validity or prevent the enforceability of any provision(s) of this Agreement, and such forbearance shall bind any successor or assign. Such forbearance shall not preclude either party to this Agreement from bringing any action for breach of contract on the part of the other party or acts of intentional misconduct with respect to matters contemplated herein.
14. Force Majeure. The Parties shall not be in breach of this Agreement for so long as they are unable to complete any work or take any action required hereunder due to a *force majeure* event or other events beyond the Party's reasonable control.
15. Default; Opportunity to Cure. Failure by either Northland or the Town to perform any term or provision of this Agreement shall not constitute a default under this Agreement unless and until the defaulting party fails to commence to cure, correct or remedy such failure within fifteen (15) days of receipt of written notice of such failure from the other party and thereafter fails to complete such cure, correction, or remedy within sixty (60) days of the receipt of such written notice, or, with respect to defaults that cannot reasonably be cured, corrected or remedied within such sixty-day period, within such additional period of time as is reasonably required to remedy such default, provided the defaulting party exercises due diligence in the remedying of such default. Notwithstanding the foregoing, Northland shall cure any monetary default hereunder within thirty days following the receipt of written notice of such default from the Town.
16. Northland Obligations. The obligations of Northland do not constitute personal obligations of their members, trustees, partners, directors, officers or shareholders, or any direct or indirect constituent entity or any of their affiliates or agents. The Town shall not seek recourse against any of the foregoing or any of their personal assets for satisfaction of any liability with respect to this Agreement or otherwise. The liability of Northland is in all cases limited to its interest in the Property or portion thereof at the time such liability is incurred and shall not extend to any other portion of the Property for which the Town has assumed responsibility pursuant to this Agreement. In the event that all or any portion of the Northland Parcel is subjected to a condominium regime or a long-term ground lease, the condominium association or the

ground lessee, as applicable, shall be deemed to be the owner/New Entity of the affected portion of the Northland Parcel.

17. Estoppels. Each party to this Agreement agrees, from time to time, upon not less than twenty-one days' prior written request from the other, to execute, acknowledge and deliver a statement in writing certifying (i) that this Agreement is unmodified and in full force and effect (or if there have been modifications, setting them forth in reasonable detail); (ii) that the party delivering such statement has no defenses, offsets or counterclaims against its obligations to perform its covenants hereunder (or if there are any of the foregoing, setting them forth in reasonable detail); (iii) that there are no uncured defaults of either party under this Agreement (or, if there are any defaults, setting them forth in reasonable detail); and (iv) any other information reasonably requested by the party seeking such statement. If the party delivering an estoppel certificate is unable to verify compliance by the other party with certain provisions hereof despite the use of due diligence, it shall so state with specificity in the estoppel certificate, and deliver an updated estoppels certificate as to such provisions as soon thereafter as practicable. Any such statement delivered pursuant to this section shall be in a form reasonably acceptable to, and may be relied upon by any, actual or prospective purchaser, tenant, mortgagee or other party having an interest in the Property. The Town Manager is hereby authorized to execute and deliver any such estoppel certificate on behalf of the Select Board.
18. Cooperation. The Parties agree to work cooperatively, on a going-forward basis, to execute and deliver documents, and take such other actions, whether or not explicitly set forth herein, that may be necessary in connection with the development of the Cluster Development Plan or the implementation of the goals and objectives of this Agreement.
19. Compliance. Upon its purchase of the Property, Northland acknowledges and agrees that the Town, operating through its officers and employees and upon advance notice to Northland, shall have the right to enter the Northland Parcel during the construction period until the Cluster Development Plan is completed with advance notice to Northland, as reasonably necessary to inspect to confirm compliance with the terms of this Agreement.
20. Counterparts; Signatures. This Agreement may be executed in several counterparts and by each party to this Agreement on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute

one instrument. It is agreed that electronic signatures shall constitute originals for all purposes.

21. Record Notice. A notice of this Agreement in the form attached hereto as Exhibit I (the “Notice of Contract”) shall be recorded on title to the Property with the Registry with the Seller’s consent.

In the event this Agreement is amended, modified or terminated, the Parties agree to record notice of such amendment, modification or termination in a form reasonably acceptable to Parties with the Registry.

22. No Third-Party Beneficiaries. Notwithstanding anything to the contrary in this Agreement, the Parties do not intend for any third party to be benefitted hereby.

23. Representations and Warranties. The Parties respectively represent and warrant that:

- a. Each is duly organized and existing and in good standing, has the full power, authority and legal right to enter into and perform this Agreement, and the execution, delivery and performance hereof and thereof (i) will not violate any judgment, order, law, bylaw or regulation, and (ii) do not conflict with, or constitute a default under, any agreement or instrument to which they are a party or by which either party may be bound or affected; and
- b. This Agreement has been duly authorized, executed and delivered; this Agreement constitutes legal, valid and binding obligations of each party, enforceable in accordance with its terms; there is no action, suit or proceeding pending or, to the knowledge of any party, threatened against or affecting either wherein an unfavorable decision, ruling or finding would materially adversely affect the performance of any obligations hereunder, except as otherwise specifically noted in this Agreement.

(The remainder of this page is intentionally left blank.)

DRAFT

Executed as of the Effective Date.

Northland Residential Corporation

John C. Dawley, President

Town of Needham

Kate Fitzpatrick, Town Manager

Exhibits

- Exhibit A: Copy of Northland PSA
- Exhibit B-1: House Lot Plan
- Exhibit B-2: The ANR Lots Plan
- Exhibit C: Property Line Agreement
- Exhibit D: Town Parcel Plan
- Exhibit E: Northland ANR Lots Plan
- Exhibit F: Castle Farm Parcels, Open Space Concept Plan, dated December 1, 2022
- Exhibit G: Town PSA
- Exhibit H: Form of Termination of Notice of Contact
- Exhibit I: Form of Notice of Contract

Property address: 0 & 484 Charles River Street, Needham, Massachusetts

EXHIBIT C
FORM OF QUITCLAIM DEED

Upon Recording Return To:

Miyares and Harrington LLP
Attn: Christopher H. Heep, Esq.
40 Grove Street Suite 190
Wellesley, MA 02482

QUITCLAIM DEED

NORTHLAND RESIDENTIAL CORPORATION, a Massachusetts corporation with an address of 80 Beharrell Street, Suite E, Concord, Massachusetts 01742 (“**Grantor**”), for consideration paid and full consideration of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00) to the Town of Needham, a municipal corporation of the Commonwealth of Massachusetts with an address c/o Office of the Town Manager, 1471 Highland Avenue, Needham, MA 02492, with QUITCLAIM COVENANTS, the land, together with any improvements thereon, located in Needham, Norfolk County, Massachusetts, as more particularly described in Exhibit A and shown as the “ANR Lots” and the “Town Parcel” on that certain plan entitled [“Approval Not Required Plan, Charles River Street, in Needham, Massachusetts,” dated _____, 202__, and recorded with the Norfolk County Registry of Deed in Plan Book____, Page _____,] attached hereto as EXHIBIT B.

Grantor reserves for itself, as the owner of the land shown as the “Northland Parcel” on Exhibit B, and their successors and assigns as appurtenant to the Northland Parcel, the exclusive, perpetual right and easement over the Town Parcel to install, maintain, repair, replace, relocate and remove lines or systems for utilities serving the Northland Parcel, including but not limited to sanitary sewers, storm drains, water, gas, electric, telephone, cable and communications lines. Any utilities constructed or installed by the Grantor over, under and on the Town Parcel shall remain the property of the Grantor and its successors and assigns to the extent such utilities have not been accepted by the Town of Needham or the respective utility company. The Grantor further reserves the right, as the owner of the Northland Parcel, to extend and connect said utilities from the Northland Parcel to the adjacent property now known and numbered as 478 Charles River Street, and more particularly described in a Deed dated June 8, 1987 and recorded with the Norfolk County Registry of Deeds in Book 7621, Page 182 and shown as Lot 1 on a Plan recorded with said Registry as Plan No. 985 of 1979 in Plan Book 278 (“Lot 1”).

By acceptance of this Quitclaim Deed, the Grantee hereby agrees, any utilities now located, or which may be located in the future, on, under, and in the Town Parcel serving the Northland Parcel, shall also be permitted to serve Lot 1 and such extension of service shall not be deemed an overburdening of the easement on the Town Parcel for such utilities reserved by the Grantor hereunder.

The conveyance is made together with and subject to all recorded easements, conditions, restrictions and agreements and all other matters of record that lawfully apply to the property hereby conveyed.

- Deleted:**
- Deleted:** The Grantee
- Deleted:** and acknowledges that to the extent
- Deleted:** the utilities located on the Town Parcel serving the Northland Parcel
- Deleted:** over
- Deleted:** also serve the adjacent property located at 478 Charles River Street, such
- Deleted:** construed as

The premises do not constitute all or substantially all of the Grantor's property in the Commonwealth of Massachusetts.

For Grantor's title, see Quitclaim Deed of _____, dated _____, 202____, recorded with the Norfolk County District Registry of Deeds in Book _____, Page _____.

[Balance of page intentionally left blank]

DEVELOPMENT AGREEMENT

This Development Agreement (this “Agreement”), dated as of [REDACTED], 2023 (the “Effective Date”) is made by Northland Residential Corporation, a Massachusetts corporation and/or its designee (“Northland”) and the Town of Needham, a municipal corporation of the Commonwealth of Massachusetts (the “Town”), acting by and through its Select Board. The Town and Northland are hereinafter collectively referred to as the “Parties.”

Reference is made to the following facts:

- A. Northland entered into a Purchase and Sale Agreement with an effective date of December 1, 2022 (as may be amended, the “Northland PSA”), a copy of which is attached hereto as Exhibit A, to purchase a property known as Castle Farm and located at 0 and 484 Charles River Street in Needham, Massachusetts (the “Property”);
- B. The Property consists of three separate parcels of land: (i) 484 Charles River Street (Assessors’ Parcel 199-304-2), containing approximately 55.8 acres (the “House Lot”); (ii) 0 Charles River Street (Assessors’ Parcel 199-304-4), containing approximately 3.02 acres; and (iii) 0 Charles River Street (Assessors’ Parcel 199-304-5), containing approximately 3.05 acres (Assessors’ Parcels 199-304-4 and 199-304-5 are hereinafter collectively referred to as the “ANR Lots”) each as more particularly described on Exhibit B-1 and Exhibit B-2 attached hereto and with each such description having been confirmed by the Town and Seller (defined below) pursuant to the Agreement entered into on _____, 2023 (the “Property Line Agreement”), a copy of which is attached hereto as Exhibit C.
- C. Northland intends to acquire the Property, subject to the Northland PSA, in order to implement a clustered land use development plan upon the Property involving (i) the development of a residential project consisting of seventy (70) townhome condominium units as further described herein (the “Cluster Development Plan”) on an approximately twenty-eight and eight-tenths (28.8) acre portion of the House Lot (the “Northland Parcel”) shown as “Lot 1” on Exhibit D and (ii) the conveyance to the Town of Needham of approximately thirty-three (33) acres of land, consisting of the ANR Lots and the remaining approximately twenty-seven (27) acres of the House Lot shown as “Parcel A” on Exhibit D (the “Town Parcel”), as authorized by a vote of Needham Town Meeting on October 24, 2022 (the “Town Meeting Authorization”);
- D. Under the terms of the Northland PSA, Northland intends to acquire the Property in two installments. On the date of the first installment closing, Northland will purchase the ANR Lots pursuant to the terms of the Northland PSA. On the date of the second installment closing, Northland will purchase the House Lot pursuant to the terms of the Northland PSA. The Northland PSA was structured in this manner to provide the seller (“Seller”) with a portion of the purchase price set forth in the Northland PSA (the amount attributable to ANR Lots) before Northland obtains all permits and approvals needed to construct the Cluster Development Plan, which is a condition of Northland’s closing on the remainder of the Property (the House Lot);
- E. To facilitate Northland’s capitalization and acquisition of the ANR Lots, prior to purchasing the ANR Lots, Northland intends to record a so-called “Approval Not Required” plan pursuant to M.G.L. c.41, §81P with the Norfolk County Registry of Deeds (the “Registry”), dividing the two ANR Lots into a total of five (5) legal lots (the

“Northland ANR Lots Plan”) as depicted on the plan titled “A.N.R. Plan of Land” prepared by Merrill Engineers and Surveyors, dated February 9, 2023, a copy of which is attached as Exhibit E. Northland intends to hold the ANR Lots in their current undeveloped state, and convey them to the Town in that form, upon its acquisition of the House Lot. With the exception of recording the Northland ANR Lots Plan, provided Northland purchases the House Lot pursuant to the Northland PSA, Northland does not intend to develop the ANR Lots;

- F. Prior to and as a condition of purchasing the House Lot, Northland intends to obtain all necessary final and effective permits and approvals as further detailed in Section 2 of this Agreement (collectively, the “Development Approvals”), in order to demolish the existing buildings and improvements presently located on the Property and to develop the Cluster Development Plan as conceptually shown on a plan titled Castle Farm Parcels, Open Space Concept Plan, dated December, 1 2022 attached hereto as Exhibit F (the “Concept Plan”);
- G. Upon purchasing the House Lot, Northland intends to convey the Town Parcel and the ANR Lots to the Town for Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00) (the “Purchase Price”) pursuant to the Town Meeting Authorization and in accordance with the terms of the Town PSA (defined below); and
- H. The Town and Northland mutually agree to enter into this Agreement to formalize the agreement between the Parties.

NOW THEREFORE, in consideration of the mutual commitments of the Parties contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, on behalf of themselves, their successors and assigns, hereby covenant and agree as follows:

1. Purchase and Sale Agreement for the Town Parcel and ANR Lots. Upon execution of this Development Agreement, Northland and the Town shall simultaneously execute the purchase and sale agreement attached hereto as Exhibit G for the sale by Northland to the Town of the Town Parcel and ANR Lots for the Purchase Price, contingent on Northland’s purchase of the Property and in accordance with the Town Meeting Authorization (the “Town PSA”).
2. Development Approvals. Pursuant to the Northland PSA, Northland’s obligation to purchase the House Lot (and to sell the ANR Lots and the Town Parcel to the Town) is contingent upon Northland having obtained all of the Development Approvals necessary to actually obtain a building permit to finance and construct the Cluster Development Plan on the Northland Parcel. For purposes of this Agreement, the Development Approvals consist of all final and effective governmental approvals, variances, entitlements and the like including, without limitation and to the extent required, the Northland ANR Lots Plan and Town Parcel Plan (defined herein) endorsed by the Needham Planning Board, a Site Eligibility Letter from Massachusetts Department of Housing and Community Development (“DHCD”) or other applicable state subsidized housing agency, a Local Initiative Program (“LIP”) application to DHCD or other applicable state subsidized housing agency, an Order of Conditions from the Needham Conservation Commission, review and certification(s) pursuant to the Massachusetts Environmental Policy Act and regulations (“MEPA”), a sewer connection permit from the Town of Needham or MWRA, and a Comprehensive

Permit pursuant to M.G.L. c.40B, §§20-23 from the Needham Zoning Board of Appeals, such that Northland may elect in its sole discretion to proceed with the development of the Cluster Development Plan.

- a. The Northland ANR Lots Plan. Northland may record the Northland ANR Lots Plan with the Registry in order to capitalize its acquisition of the ANR Lots. Accordingly, within sixty (60) days of the Effective Date, Northland shall submit the Northland ANR Lots Plan dividing the two (2) ANR Lots into up to five (5) lots of sufficient size to satisfy the Town of Needham Zoning By-law's current minimum lot size and frontage requirements to the Planning and Community Development Department for endorsement of the Planning Board, which, following endorsement, Northland may cause to have recorded with the Registry.

Upon acquisition of the ANR Lots, Northland shall maintain the ANR Lots in their current undeveloped state pending their sale to the Town. During this time, with the exception only of recording the Northland ANR Lots Plan with the Registry, Northland shall not take any affirmative steps to develop the ANR Lots for residential purposes or otherwise (e.g., filing for any permits or approvals authorizing development of, or construction on, the ANR Lots) until it conveys the ANR Lots to the Town, or the Agreement is terminated per Section 8 of this Agreement.

In the event either of the Parties terminates this Agreement pursuant to the terms hereof following Northland's acquisition of the ANR Lots, the Town shall have the exclusive option to purchase the ANR Lots from Northland for Five Million Dollars (\$5,000,0000), which is the same price paid by Northland to the Sellers, during the Exclusive Option Period (defined below). This option may be exercised by the Town within ninety (90) of the date of termination of this Agreement (the "Exclusive Option Period"). The Parties acknowledge that this option to purchase is a failsafe provision to allow for protection of the ANR Lots in their current undeveloped state in the event the Parties, despite best efforts, are not able to complete the acquisition of the entire Property on the terms otherwise set forth in this Agreement. Notwithstanding the foregoing, during the Exclusive Option Period, Northland may prepare plans and submit applications to the Town or other government authority for a building permit or any other approval required to construct a single-family residential home on each of the five (5) lots following the final date of the Exclusive Option Period.

Nothing contained in this section is intended to affect the terms of the Town's acquisition of the Town Parcel and ANR Lots as detailed in Section 3, below. The provisions of this Section 2(a) shall survive any termination of this Agreement for the duration of the Exclusive Option Period.

Upon the expiration of the Exclusive Option Period or delivery of written notice that the Town does not intend to exercise its option to purchase the ANR Lots, whichever occurs sooner, Northland shall, at its discretion, be entitled to develop any and all of the lots as depicted on the endorsed Northland ANR Lots Plan.

- b. The Town Parcel Plan. Northland has prepared a draft of a so-called "Approval Not Required" plan dividing the House Lot into two lots as shown on Exhibit D

(the “Town Parcel Plan”) as the “Town Parcel” (comprised of approximately twenty-seven (27) acres of land) and the “Northland Parcel” (comprised of approximately twenty-eight and eight-tenths (28.8) acres of land). Given that the Town Parcel does not have frontage on a way, it is shown on the Town Parcel Plan as “not a buildable lot” in order to make the plan eligible for endorsement pursuant to M.G.L. c.41, §81P.

Upon execution of this Agreement, Northland shall finalize, file and obtain the endorsement of the Town Parcel Plan by the Needham Planning Board.

To the extent revisions to the Town Parcel Plan are necessary to obtain endorsement pursuant to M.G.L. c.41, §81P, the Parties shall cooperate on such revisions subject to the principle that the Town and Northland shall each be entitled to approximately 50% of the area of the House Lot. The Parties shall therefore cooperate on the placement of any new property line dividing these two lots to ensure that the area of each is, to the greatest extent practicable, equal.

- c. Project Eligibility Letter Application. Upon entering into this Agreement, the Select Board and Town Manager shall cooperate with Northland in the preparation, review and completion of a LIP Project Eligibility Letter application for the Cluster Development Plan which the Town Manager shall, within sixty (60) days of the Effective Date, submit to the DHCD for review and approval. Cooperation by the Town shall include, without limitation, signing the DHCD LIP application for the seventy (70) townhome condominium units Cluster Development Plan, providing a letter of support for the application, and timely responding to any questions and comments from DHCD in the course of its review. To the extent the DHCD review process presents unanticipated issues relative to issuance of a Project Eligibility Letter, the Parties agree to work collaboratively, within the limits of their respective resources and abilities, to resolve such issues in furtherance of the development of the Cluster Development Plan.
 - d. Status Updates: Within five (5) business days of the date on which Northland receives written notice from the Town, which may come in the form of electronic mail, requesting a list of all outstanding Development Approvals and the current status for each, Northland shall provide the Town with a such a list and status update.
3. Conveyance of the ANR Lots and Town Parcel. Upon Northland acquiring the entire Property, Northland shall convey the Town Parcel and ANR Lots to the Town for the Purchase Price pursuant to the Town PSA.
 4. Conservation Restriction on ANR Lots. As soon as practically feasible following the conveyance by Northland of the ANR Lots and the Town Parcel to the Town, the Town shall prepare, review with the Massachusetts Executive Office of Energy and Environmental Affairs (“EEA”) and ultimately record a conservation restriction on the ANR Lots (a “Conservation Restriction”) for the benefit of an entity qualified under Massachusetts law to enforce the Conservation Restriction providing that the ANR Lots shall be maintained in their current, natural, scenic and open condition, on the same terms as detailed in the Declaration of Restrictions attached to the Town PSA. Notwithstanding the foregoing, the Town shall cause the Conservation Restriction to

be recorded with the Registry on or before the date that is twelve (12) months following the date on which Northland conveys the ANR Lots and the Town Parcel to the Town. This date to record the Conservation Restriction may be extended by Northland only if, despite the Town's diligent efforts, the EEA has not yet granted final approval of the Conservation Restriction.

5. The Cluster Development Plan. The Cluster Development Plan shall consist of seventy (70) residential condominium units, developed in a combination of triplexes, duplexes and single unit buildings. Conceptual site and architectural plans reflecting the general configuration and details of the Cluster Development Plan shall be developed and finalized in the course of review of the Cluster Development Plan plans and specifications by the Needham Zoning Board of Appeals ("ZBA") and, ultimately, in the issuance by the ZBA of a Comprehensive Permit pursuant to M.G.L. c.40B, §§20-23 and shall consist of, among other things, the following:
 - a. *Affordable Housing Units.* Five percent (5%) of the units, rounded up, within the Cluster Development Plan shall be constructed onsite and designated as affordable units (the "Affordable Units"), available to eligible households earning no more than 80% of Area Median Income such that these Affordable Units count upon the Town's Subsidized Housing Inventory as "SHI Units". The Affordable Units shall consist of a mix of two- and three-bedroom homeownership units in accordance with applicable DHCD policy and requirements.
 - b. *Access.* Access to the Cluster Development Plan shall be provided via a new private access driveway from Charles River Street east of Whitman Road as shown conceptually on Exhibit F. The new private access driveway shall include a connection to the existing common driveway located upon the Property to provide for emergency access/egress only, inclusive of the placement of a fire access gate, designed and located with input from the Needham Fire Department and which shall be reflected on the plans approved by the ZBA in granting a Comprehensive Permit for the Cluster Development Plan.
 - c. *Water & Sewer.* The Parties agree to cooperate in facilitating access and the provision of municipal services for the Cluster Development Plan. The Town acknowledges the following: (i) there is a municipal water service connection to serve the Cluster Development Plan that ties in at (a) the municipal line within Charles River Street and (b) the existing service line currently servicing the Property, which runs from Whitman Road to the Property; and (ii) there will be sewer service to the Cluster Development Plan provided by reservation of an easement for a new sewer line connection across the Town Parcel from the Northland Parcel to allow for a connection to the existing municipal and/or MWRA sewer lines located along the Charles River.
 - d. *Traffic.* As part of the Comprehensive Permit filing to the ZBA for the Cluster Development Plan, Northland shall prepare a traffic impact analysis ("TIA") that includes analysis of (a) the traffic impacts that are associated with the Cluster Development Plan, (b) traffic conditions along Charles River Street and (c) site line distances at the Cluster Development Plan access road curb cut at Charles River Street. Northland agrees to complete, at its sole cost and expense, the traffic and pedestrian improvements specified in the TIA. The design of these improvements

may be reviewed in the course of the Comprehensive Permit review process by an independent traffic engineer hired on behalf of the ZBA to ensure the adequacy of these improvements to maintain safe traffic conditions along the corridor and provide for safe travel by residents, employees and visitors of the Cluster Development Plan.

- e. *Neighborhood Buffers.* The Cluster Development Plan shall include the following buffer areas which shall be largely free from clear cutting of trees except as specifically required for such items as road layout, stormwater management, or provision of underground utilities. Such buffer areas shall be setback areas that, as may be conditioned by the Development Approvals, are further specified to be kept in a well maintained, wooded condition with (i) invasive species controlled, (ii) deadwood removed, and (iii) new supplemental planting established to maintain and enhance vegetated screening of the Cluster Development Plan from abutting properties.
 - i. **Buffer from Charles River Street:** There shall be a two hundred (200) foot buffer area established between the shared boundary line of the layout of Charles River Street and the Northland Parcel and any new buildings included as part of the Cluster Development Plan. Within this two hundred (200) foot buffer area, Northland may construct the proposed access drive.
 - ii. **Buffer from the Whitman Road Neighborhood:** There shall be a one hundred (100) foot buffer area established between the shared common property line between any existing residential lot and any improvements included as part of the Cluster Development Plan.
 - iii. **Buffer from Kettyle Lot:** There shall be a one hundred twenty (120) foot buffer established along the shared property line that separates the Northland Parcel from the Kettyle Lot as such shared property line is shown on the concept plans.

Except as supplemented by additional landscaping, these buffer areas shall be land left in its natural state suitably landscaped and maintained in harmony with the terrain of the site, its environs and character of the surrounding neighborhood except as provided herein. Northland shall use commercially reasonable efforts to minimize the amount of clearing performed in connection with any of the work or improvements allowed within the buffer areas such as road layout, stormwater management, or provision of underground utilities.

With the exception of the proposed access drive in the buffer from Charles River Street, these buffer areas shall not be used for parking or roadways, but may include permeable paths and walkways. The buffer areas may be used for passive outdoor recreational purposes and for the installation and maintenance of underground utility services and for the coursing or temporary retention of storm drainage, which may require grading work. No structures shall be erected or maintained in a buffer area except as may be reasonably necessary for and incidental to the use of the buffer area as approved by the Zoning Board of Appeals, such as lampposts, benches, distribution panels or boxes, small sheds, stone landscape or retaining walls and decorative fences.

- f. Modifying the Cluster Development Plan or Concept Plan: Pursuant to Section 12 of this Agreement, the Parties must amend this Agreement (i) to increase the overall number of units, (ii) to decrease the minimum percentage of affordable units, (iii) to relocate the proposed access from Charles River Street, or (iv) to make any other material change to the Cluster Development Plan or Concept Plan not otherwise authorized or required by the Development Approvals.
6. Town Authority. Nothing contained in this Agreement shall limit, control, or affect the authority of any other Town board, commission, department or official to carry out their respective powers and duties, or to decide upon and issue, deny, and/or condition applicable permits and other approvals within their jurisdiction in connection with review of the Cluster Development Plan, the Northland ANR Lots Plan, or any other approval within the jurisdiction of the Town. Notwithstanding the foregoing, Northland reserves the right to terminate this Agreement as set forth in Section 8, below.
7. Term. The term of this Agreement shall commence on the Effective Date and end on the date on which a final certificate of occupancy is issued by the Town for the Cluster Development Plan, unless sooner terminated pursuant to the terms hereof (the "Termination Date"). The Parties agree to execute a notice of termination of this Agreement (the "Termination of Notice of Contract") and record the Termination of the Notice of Contract with the Registry within five (5) business days of the Termination Date. The form of Termination of Notice of Contract is attached hereto as Exhibit H.
8. Termination. This Agreement shall terminate and no longer be of force or effect in the following circumstances:
- (i) the Parties fail to enter into the Town PSA pursuant to this Agreement; or
 - (ii) Northland delivers a written termination notice to the Town notifying the Town of its termination of the Northland PSA with respect to the purchase of Property, the ANR Lots or the House Lot portion thereof; or
 - (iii) Northland delivers a written termination notice to the Town notifying them of its termination of the Northland PSA and any of the following:
 - a. Northland concludes that, despite its diligent and good faith efforts, it is unable or unlikely to timely secure any of the Development Approvals necessary to construct the Cluster Development Plan pursuant to the Northland PSA;
 - b. Any appeal has been made of one of the Development Approvals;
 - c. Northland concludes that any of the terms and conditions imposed by the Development Approvals presents a material impediment to the successful planning, financing, development or operation of the Cluster Development Plan; or
 - d. Northland concludes that it will be unable to secure financing for the Cluster Development Plan subject to terms and conditions reasonably acceptable to Northland.

In the event Northland has already acquired the ANR Lots pursuant to the Northland PSA prior to any termination of this Agreement, it shall have no further obligation to sell the ANR Lots to the Town beyond the Exclusive Option Period provided for in Section 2.a above, which shall survive termination of this Agreement.

9. Applicable Law. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. If any term, covenant, condition or provision of this Agreement or the application thereof to any person or circumstance shall be declared invalid or unenforceable by the final ruling of a court of competent jurisdiction having final review, then the remaining terms, covenants, conditions and provisions of this Agreement and their application to other persons or circumstances shall not be affected thereby and shall continue to be enforced and recognized as valid agreements of the parties to this Agreement, and in the place of such invalid or unenforceable provision, there shall be substituted a like, but valid and enforceable provision which comports to the findings of the aforesaid court and most nearly accomplishes the original intention of the Parties. The Parties hereby consent to jurisdiction of the courts of the Commonwealth of Massachusetts sitting in the County of Norfolk.
10. Assignment. This Agreement shall not be assigned by either of the Parties except as set forth herein.
 - a. *Assignment by Northland.* Prior to the acquisition of the Property, except for an assignment to Northland's nominee (which is permitted without consent from the Town), this Agreement shall not be assigned by Northland without the prior written approval of the Needham Select Board. After the acquisition of the Property, the Parties agree that Northland may (i) establish a residential condominium association to govern the Cluster Development Plan upon the Northland Parcel and Northland may freely transfer condominium units to third party purchasers; and (ii) transfer all of the Northland Parcel to another entity ("New Entity"), subject to the Northland's and the New Entity's acknowledgement that:
 - a) This Agreement shall run with title to the Northland Parcel and shall be binding upon Northland insofar as it is the owner of the Northland Parcel, and each of its successors or assigns as to the obligations which arise under this Agreement during their respective periods of ownership of the Northland Parcel and/or their respective interest in thereof, provided that any predecessor-in-title shall be forever released from this Agreement upon procuring a written acknowledgment from its immediate successor, addressed to the Town, acknowledging and agreeing that such successor-in-title is bound by the terms of this Agreement and that this Agreement shall be enforceable against such successor by the Select Board with respect to such successor's interest; and
 - b. *Assignment by the Town.* After the Town's acquisition of the ANR Lots and the Town Parcel, the Parties agree that (i) this Agreement shall run with title to the ANR Lots and the Town Parcel and shall be binding upon the Town insofar as it is the owner of the ANR Lots and the Town Parcel, and each of its successors or assigns as to the obligations which arise under this Agreement during their

respective periods of ownership of either or both of the ANR Lots and Town Parcel and/or their respective interest in thereof, provided that any predecessor-in-title shall be forever released from this Agreement upon procuring a written acknowledgment from its immediate successor, addressed to Northland, acknowledging and agreeing that such successor-in-title is bound by the terms of this Agreement and that this Agreement shall be enforceable against such successor by Northland with respect to such successor's interest.

11. Notices. All notices or requests concerning this Agreement shall be in writing, and addressed to the parties as follows:

Town:

Kate Fitzpatrick, Town Manager
Town of Needham
1471 Highland Avenue
Needham, MA 02492
Telephone: (781) 455-7500
Email: kfitzpatrick@needhamma.gov

with a copy to:

Christopher H. Heep, Esq.
Miyares and Harrington LLP
40 Grove Street Suite 190
Wellesley, MA 02482
Telephone: (617) 489-1600
Email: cheep@miyares-harrington.com

Northland:

John C. Dawley, President
80 Beharrell Street, Suite E
Concord, MA 01742
Telephone: (781) 229-4700
Email: jdawley@northlandresidential.com

With a copy to:

Peter L. Tamm, Esq.
Goulston & Storrs
400 Atlantic Avenue
Boston, MA 02110
Telephone: (617) 574-7891
Email: ptamm@goulstonstorrs.com

and:

Marcus Errico Emmer Brooks PC
45 Braintree Office Park, Suite #107
Braintree, MA 02184
Attention: Matthew W. Gaines, Esq.
Email: mgaines@meeb.com

12. Entire Agreement. This Agreement sets forth the entire agreement of the Parties with respect to the subject matter thereto and supersedes any prior agreements, discussions or understandings of the Parties and their respective agents and representatives. The failure of any party to strictly enforce the provisions hereof shall not be construed as a waiver of any obligation hereunder. This Agreement may be modified only in a written instrument signed by all Parties. Amendments to the terms of this Agreement may be agreed to on behalf of the Town by its Select Board.
13. Forbearance from Suit. The Parties shall forego any actions at law or equity attempting to contest the validity or prevent the enforceability of any provision(s) of this Agreement, and such forbearance shall bind any successor or assign. Such forbearance shall not preclude either party to this Agreement from bringing any action for breach of contract on the part of the other party or acts of intentional misconduct with respect to matters contemplated herein.
14. Force Majeure. The Parties shall not be in breach of this Agreement for so long as they are unable to complete any work or take any action required hereunder due to a *force majeure* event or other events beyond the Party's reasonable control.
15. Default; Opportunity to Cure. Failure by either Northland or the Town to perform any term or provision of this Agreement shall not constitute a default under this Agreement unless and until the defaulting party fails to commence to cure, correct or remedy such failure within fifteen (15) days of receipt of written notice of such failure from the other party and thereafter fails to complete such cure, correction, or remedy within sixty (60) days of the receipt of such written notice, or, with respect to defaults that cannot reasonably be cured, corrected or remedied within such sixty-day period, within such additional period of time as is reasonably required to remedy such default, provided the defaulting party exercises due diligence in the remedying of such default. Notwithstanding the foregoing, Northland shall cure any monetary default hereunder within thirty days following the receipt of written notice of such default from the Town.
16. Northland Obligations. The obligations of Northland do not constitute personal obligations of their members, trustees, partners, directors, officers or shareholders, or any direct or indirect constituent entity or any of their affiliates or agents. The Town shall not seek recourse against any of the foregoing or any of their personal assets for satisfaction of any liability with respect to this Agreement or otherwise. The liability of Northland is in all cases limited to its interest in the Property or portion thereof at the time such liability is incurred and shall not extend to any other portion of the Property for which the Town has assumed responsibility pursuant to this Agreement. In the event that all or any portion of the Northland Parcel is subjected to a condominium regime or a long-term ground lease, the condominium association or the ground lessee, as applicable, shall be deemed to be the owner/New Entity of the affected portion of the Northland Parcel.
17. Estoppels. Each party to this Agreement agrees, from time to time, upon not less than twenty-one days' prior written request from the other, to execute, acknowledge and deliver a statement in writing certifying (i) that this Agreement is unmodified and in full force and effect (or if there have been modifications, setting them forth in

reasonable detail); (ii) that the party delivering such statement has no defenses, offsets or counterclaims against its obligations to perform its covenants hereunder (or if there are any of the foregoing, setting them forth in reasonable detail); (iii) that there are no uncured defaults of either party under this Agreement (or, if there are any defaults, setting them forth in reasonable detail); and (iv) any other information reasonably requested by the party seeking such statement. If the party delivering an estoppel certificate is unable to verify compliance by the other party with certain provisions hereof despite the use of due diligence, it shall so state with specificity in the estoppel certificate, and deliver an updated estoppels certificate as to such provisions as soon thereafter as practicable. Any such statement delivered pursuant to this section shall be in a form reasonably acceptable to, and may be relied upon by any, actual or prospective purchaser, tenant, mortgagee or other party having an interest in the Property. The Town Manager is hereby authorized to execute and deliver any such estoppel certificate on behalf of the Select Board.

18. Cooperation. The Parties agree to work cooperatively, on a going-forward basis, to execute and deliver documents, and take such other actions, whether or not explicitly set forth herein, that may be necessary in connection with the development of the Cluster Development Plan or the implementation of the goals and objectives of this Agreement.
19. Compliance. Upon its purchase of the Property, Northland acknowledges and agrees that the Town, operating through its officers and employees and upon advance notice to Northland, shall have the right to enter the Northland Parcel during the construction period until the Cluster Development Plan is completed with advance notice to Northland, as reasonably necessary to inspect to confirm compliance with the terms of this Agreement.
20. Counterparts; Signatures. This Agreement may be executed in several counterparts and by each party to this Agreement on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument. It is agreed that electronic signatures shall constitute originals for all purposes.
21. Record Notice. A notice of this Agreement in the form attached hereto as Exhibit I (the "Notice of Contract") shall be recorded on title to the Property with the Registry with the Seller's consent.

In the event this Agreement is amended, modified or terminated, the Parties agree to record notice of such amendment, modification or termination in a form reasonably acceptable to Parties with the Registry.
22. No Third-Party Beneficiaries. Notwithstanding anything to the contrary in this Agreement, the Parties do not intend for any third party to be benefitted hereby.
23. Representations and Warranties. The Parties respectively represent and warrant that:
 - a. Each is duly organized and existing and in good standing, has the full power, authority and legal right to enter into and perform this Agreement, and the execution, delivery and performance hereof and thereof (i) will not violate any judgment, order, law, bylaw or regulation, and (ii) do not conflict with, or constitute

a default under, any agreement or instrument to which they are a party or by which either party may be bound or affected; and

- b. This Agreement has been duly authorized, executed and delivered; this Agreement constitutes legal, valid and binding obligations of each party, enforceable in accordance with its terms; there is no action, suit or proceeding pending or, to the knowledge of any party, threatened against or affecting either wherein an unfavorable decision, ruling or finding would materially adversely affect the performance of any obligations hereunder, except as otherwise specifically noted in this Agreement.

(The remainder of this page is intentionally left blank.)

DRAFT

Executed as of the Effective Date.

Northland Residential Corporation

John C. Dawley, President

Town of Needham

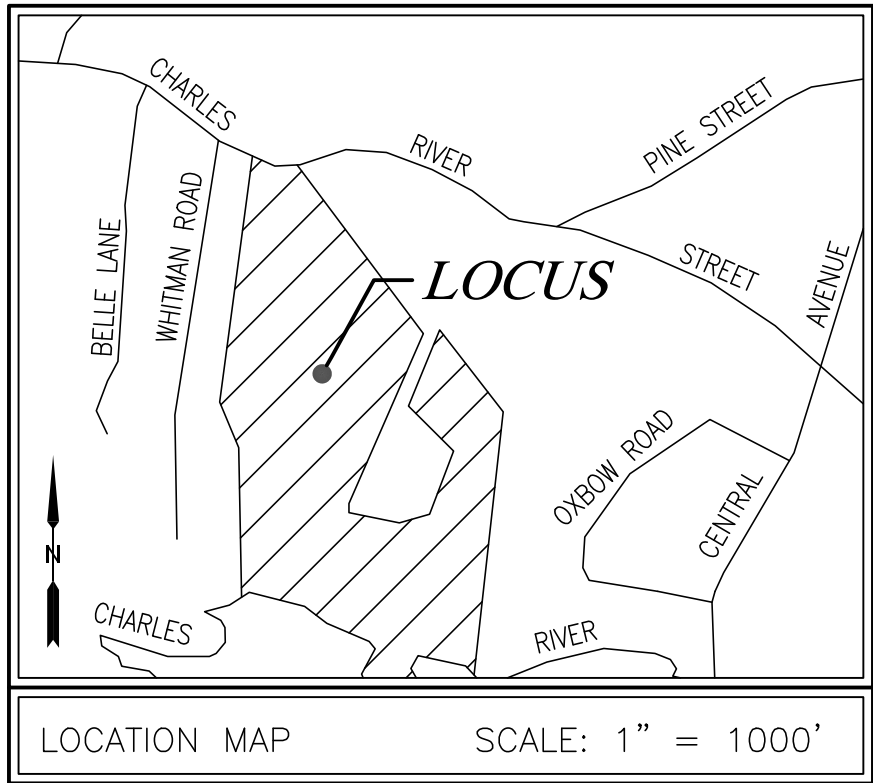
Kate Fitzpatrick, Town Manager

Exhibits

- Exhibit A: Copy of Northland PSA
- Exhibit B-1: House Lot Plan
- Exhibit B-2: The ANR Lots Plan
- Exhibit C: Property Line Agreement
- Exhibit D: Town Parcel Plan
- Exhibit E: Northland ANR Lots Plan
- Exhibit F: Castle Farm Parcels, Open Space Concept Plan, dated December 1, 2022
- Exhibit G: Town PSA
- Exhibit H: Form of Termination of Notice of Contact
- Exhibit I: Form of Notice of Contract

Exhibit A
Copy of Northland PSA
(attached)

Exhibit B-1
The House Lot Plan
(attached)



FOR REGISTRY USE ONLY

I CERTIFY THAT THE PROPERTY LINES SHOWN ON THIS PLAN ARE THE LINES SHOWING EXISTING OWNERSHIPS AND THE LINES OF STREETS AND WAYS SHOWN ARE THOSE OF PUBLIC OR PRIVATE STREETS OR WAYS ALREADY ESTABLISHED AND THAT NO NEW LINES FOR DIVISION OF EXISTING OWNERSHIPS OR FOR NEW WAYS ARE SHOWN.

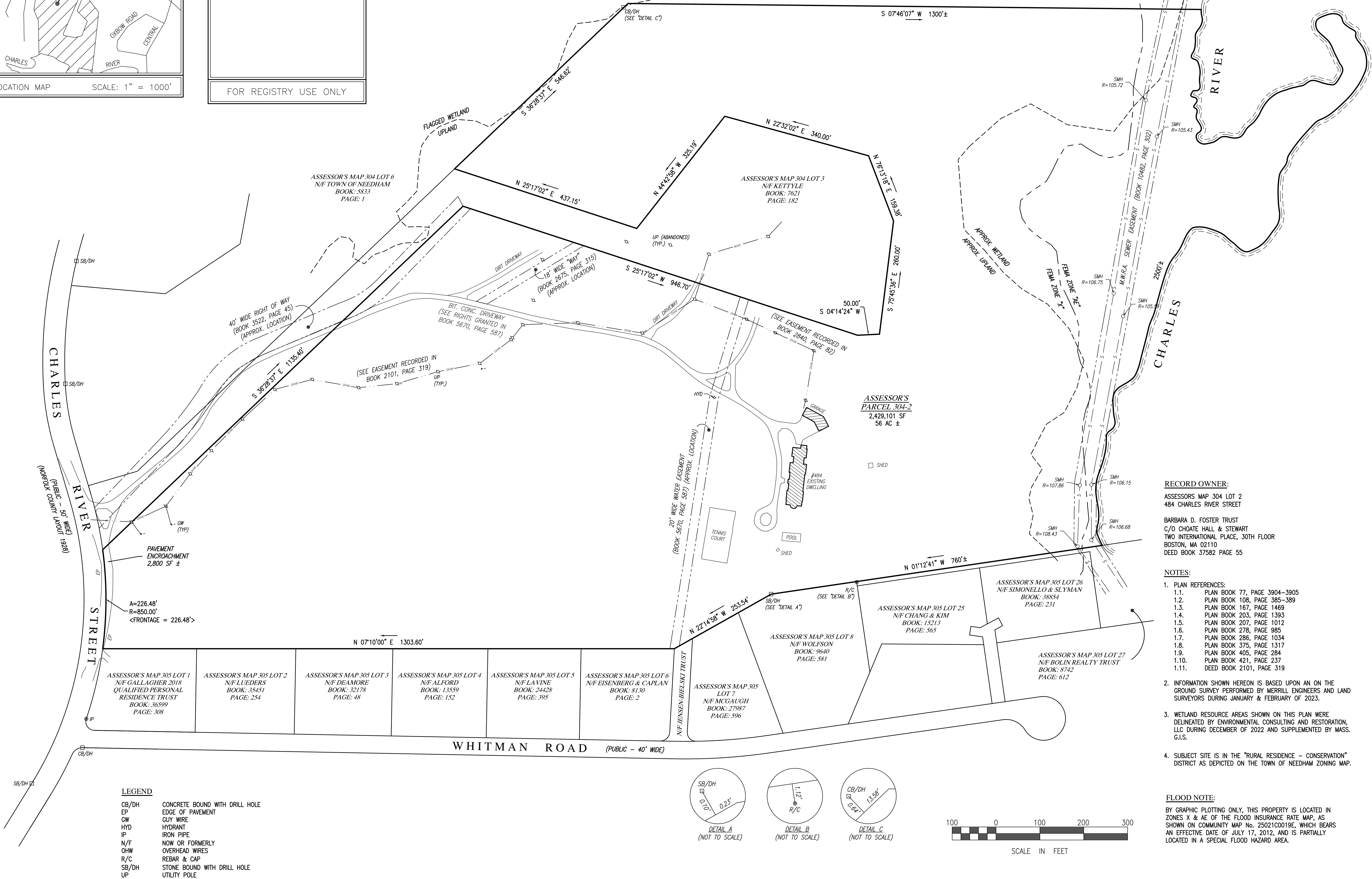
I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMANCE WITH THE RULES AND REGULATIONS OF THE REGISTERS OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS.

ROBERT E. GUGLIOTTA, P.L.S.

DATE

ROBERT E. GUGLIOTTA, P.L.S.

DATE



RECORD OWNER:

ASSESSORS MAP 304 LOT 2
484 CHARLES RIVER STREET

BARBARA D. FOSTER TRUST
C/O CHOATE HALL & STEWART
TWO INTERNATIONAL PLACE, 30TH FLOOR
BOSTON, MA 02110
DEED BOOK 37582 PAGE 55

NOTES:

- PLAN REFERENCES:
 - PLAN BOOK 77, PAGE 3904-3905
 - PLAN BOOK 108, PAGE 385-389
 - PLAN BOOK 167, PAGE 1469
 - PLAN BOOK 203, PAGE 1393
 - PLAN BOOK 207, PAGE 1012
 - PLAN BOOK 278, PAGE 985
 - PLAN BOOK 286, PAGE 1034
 - PLAN BOOK 375, PAGE 1317
 - PLAN BOOK 405, PAGE 284
 - PLAN BOOK 421, PAGE 237
 - DEED BOOK 2101, PAGE 319
- INFORMATION SHOWN HEREON IS BASED UPON AN ON THE GROUND SURVEY PERFORMED BY MERRILL ENGINEERS AND LAND SURVEYORS DURING JANUARY & FEBRUARY OF 2023.
- WETLAND RESOURCE AREAS SHOWN ON THIS PLAN WERE DELINEATED BY ENVIRONMENTAL CONSULTING AND RESTORATION, LLC DURING DECEMBER OF 2022 AND SUPPLEMENTED BY MASS. G.I.S.
- SUBJECT SITE IS IN THE "RURAL RESIDENCE - CONSERVATION" DISTRICT AS DEPICTED ON THE TOWN OF NEEDHAM ZONING MAP.

FLOOD NOTE:

BY GRAPHIC PLOTTING ONLY, THIS PROPERTY IS LOCATED IN ZONES X & AE OF THE FLOOD INSURANCE RATE MAP, AS SHOWN ON COMMUNITY MAP No. 25021C0019E, WHICH BEARS AN EFFECTIVE DATE OF JULY 17, 2012, AND IS PARTIALLY LOCATED IN A SPECIAL FLOOD HAZARD AREA.

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REVISIONS:

DRAWN BY: REG

DESIGNED BY:

CHECKED BY: BKL

DRAFT



427 Columbia Road
Haverhill, MA 02339
781-626-9200

40 Court Street, Ste 2A
Plymouth, MA 02360
508-746-6060

Marine Division
26 Union Street
Plymouth, MA 02360
508-746-6060

687 Main Street
Norwell, MA 02061
781-659-8167

448 N. Falmouth Highway Unit A
North Falmouth, MA 02556
508-563-2183

PROJECT # 22-737

PROJECT:
PLAN OF LAND
CHARLES RIVER STREET
NEEDHAM
MASSACHUSETTS

CLIENT:
NORTHLAND RESIDENTIAL
CORPORATION
80 BEHARRELL STREET
CONCORD, MA 01742

DRAWING TITLE:

DATE:
FEBRUARY 10, 2023

SHEET 1 of 1
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Exhibit B-2
ANR Lots Plan
(attached)

FLOOD NOTE:

THIS PROPERTY IS LOCATED IN ZONE "X" OF THE FLOOD INSURANCE RATE MAP, AS SHOWN ON COMMUNITY MAP No. 25021C0019E, WHICH BEARS AN EFFECTIVE DATE OF JULY 17, 2012, AND IS NOT IN A SPECIAL FLOOD HAZARD AREA.

RECORD OWNER:

ASSESSORS PARCEL 304-4

0 CHARLES RIVER STREET

ASSESSORS PARCEL 304-5

0 CHARLES RIVER STREET

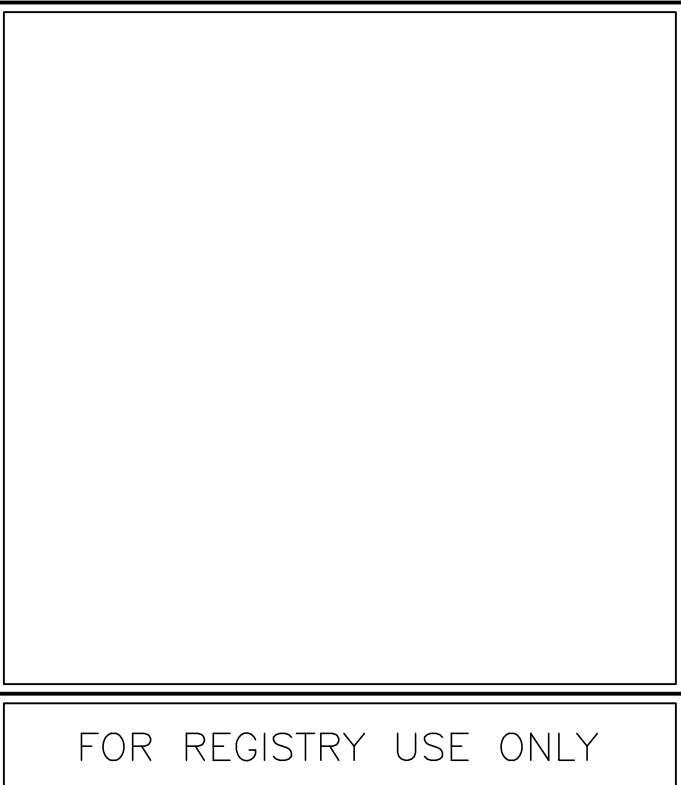
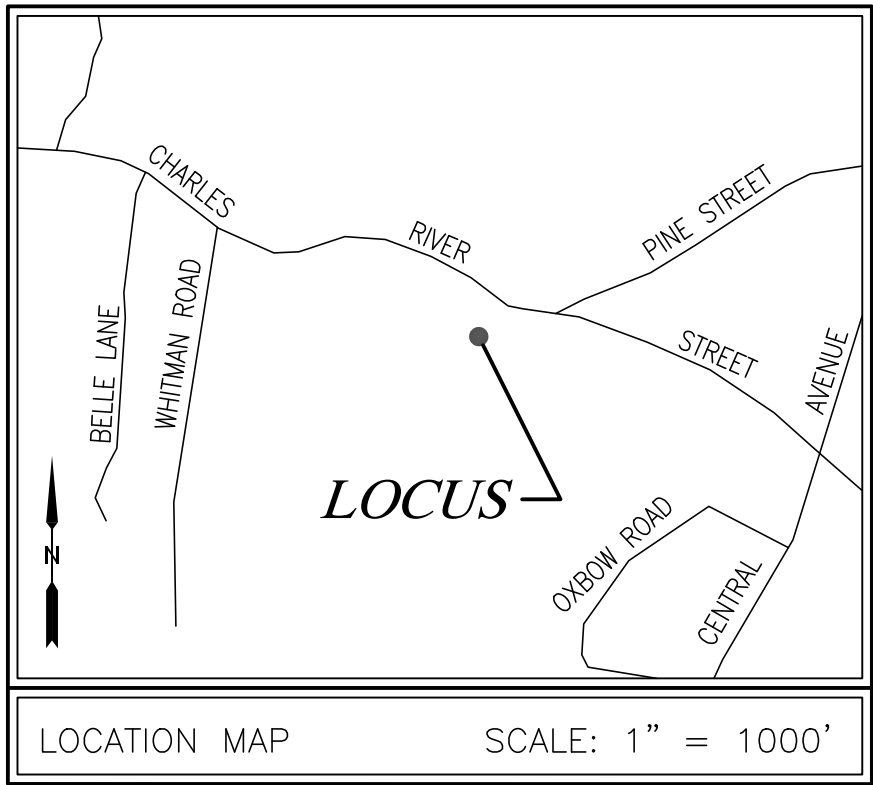
CHARLES H. W. FOSTER
C/O CHOATE HALL & STEWART LLP
TWO INTERNATIONAL PLACE, 30TH FLOOR
BOSTON, MA 02110
DEED BOOK 4055 PAGE 646

LEGEND

IP IRON PIPE
SB/DH STONE BOUND WITH DRILL HOLE

NOTES:

- PLAN REFERENCES:
 - PLAN #385 OF 1928
 - PLAN #1034 OF 1980
 - REGISTERED LAND PLAN #19692B
- INFORMATION SHOWN HEREON IS BASED UPON AN ON THE GROUND SURVEY PERFORMED BY MERRILL ENGINEERS AND LAND SURVEYORS DURING DECEMBER OF 2022.
- WETLAND RESOURCE AREAS SHOWN ON THIS PLAN WERE DELINEATED BY ENVIRONMENTAL CONSULTING AND RESTORATION, LLC DURING DECEMBER OF 2022 AND FIELD LOCATED BY MERRILL ENGINEERS AND LAND SURVEYORS.
- SUBJECT SITE IS IN THE "RURAL RESIDENCE - CONSERVATION" DISTRICT AS DEPICTED ON THE TOWN OF NEEDHAM ZONING MAP.
- ALL MONUMENTS FOUND WITHIN 0.05' OF RECORD POSITION UNLESS OTHERWISE DETAILED.



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REVISIONS:

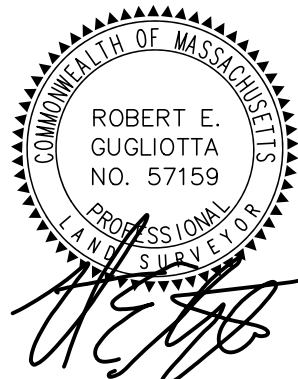
DRAWN BY:

REG

DESIGNED BY:

CHECKED BY:

BKL



427 Columbia Road
Haverhill, MA 02339
781-626-9200

40 Court Street, Ste 2A
Plymouth, MA 02360
508-746-6060

Marine Division:
26 Union Street
Plymouth, MA 02360
508-746-6060

687 Main Street
Norwell, MA 02061
781-659-8167

448 N. Falmouth Highway Unit A
North Falmouth, MA 02556
508-563-2183

PROJECT #: 22-737

PROJECT:
PLAN OF LAND
CHARLES RIVER STREET
NEEDHAM,
MASSACHUSETTS

CLIENT:
NORTHLAND RESIDENTIAL
CORPORATION
80 BEHARRELL STREET
CONCORD, MA 01742

DRAWING TITLE:
PLAN OF LAND

DATE:
JANUARY 4, 2023

SHEET 1 of 1
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THIS DRAWING IS THE PROPERTY OF MERRILL CORPORATION AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC, MECHANICAL, PHOTOCOPYING, RECORDING OR OTHERWISE, WITHOUT THE EXPRESS WRITTEN CONSENT OF MERRILL CORPORATION. THE EXCEPTED JURISDICTION, OF ANY REGULATORY AUTHORITY, WHICH MAY REPRODUCE IT IN CONJUNCTION WITH THE PERFORMANCE OF OFFICIAL BUSINESS UNDER ITS JURISDICTION, ANY REPRODUCTION HEREIN TO THIS DOCUMENT WITHOUT THE EXPRESS WRITTEN CONSENT OF MERRILL CORPORATION SHALL REMAIN IT UNLAWFUL.

I CERTIFY THAT THE PROPERTY LINES SHOWN ON THIS PLAN ARE THE LINES SHOWING EXISTING OWNERSHIPS AND THE LINES OF STREETS AND WAYS SHOWN ARE THOSE OF PUBLIC OR PRIVATE STREETS OR WAYS ALREADY ESTABLISHED AND THAT NO NEW LINES FOR DIVISION OF EXISTING OWNERSHIPS OR FOR NEW WAYS ARE SHOWN.

ROBERT E. GUGLIOTTA, P.L.S.

1/4/2023
DATE

I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMANCE WITH THE RULES AND REGULATIONS OF THE REGISTERS OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS.

ROBERT E. GUGLIOTTA, P.L.S.

1/4/2023
DATE

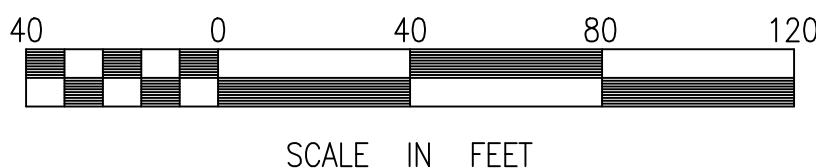


Exhibit C
Property Line Agreement
(attached)

AGREEMENT

This Agreement (the "Agreement") is entered into this ____ day of _____, 2023, by and between **William A. Lowell, Trustee of the Charles H.W. Foster 2000 Trust** u/d/t dated March 15, 2000, for which a Trustee's certificate is recorded herewith (the "Foster Trust") and the **Town of Needham**, a municipal corporation (the "Town").

WHEREAS, the Foster Trust is the owner of two parcels of land situated on Charles River Street, Needham, Massachusetts pursuant to a Quitclaim Deed recorded with the Norfolk Registry of Deeds (the "Registry") in Book 4055, Page 646 (the "Foster Deed"), said parcels being more particularly shown as the two three-acre parcels located on Charles River Street shown on a plan entitled "Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980," prepared by Carmelo Frazetti and recorded with the Registry as Plan 1034 of 1980, at Plan Book 286 (the "1980 Plan") (the "Foster Land");

WHEREAS, the Town is the owner of a certain parcel of land commonly referred to as Ridge Hill Reservation, located off of Charles River Street, Needham, Massachusetts pursuant to a Quitclaim Deed recorded with the Registry in Book 5833, Page 1 (the "Town Deed"), said parcel being more particularly described in said Town Deed (the "Town Land");

WHEREAS, both the Foster Land and the Town Land directly abut each other as shown on the 1980 Plan;

WHEREAS, due to the vague nature of the 1980 Plan with respect to the location of the lot lines separating the Foster Land and the Town Land, coupled with the lack of actual monuments, the exact perimeter boundaries of the Foster Land cannot be established on the ground using the 1980 Plan; and

WHEREAS, the Foster Trust and the Town desire to clarify the exact location of the perimeter boundaries of the Foster Land as it abuts the Town Land by depicting said perimeter boundaries on the New Plan (defined below).

NOW THEREFORE, in consideration of one dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties on behalf of themselves, their successors and assigns, do hereby agree as follows:

1. The Foster Trust and the Town hereby agree and acknowledge that the lot lines separating the Foster Land and the Town Land are as shown on that certain plan entitled "Plan of Land Charles River Street Needham, Massachusetts", dated January , 2023, prepared by Merrill Engineers and Land Surveyors, and recorded herewith (the "New Plan"). The Foster Land is depicted as Parcel 304-4 and Parcel 304-5 on the New Plan, and the Town Land is depicted as Parcel 304-6 on the New Plan.

2. Nothing contained herein shall be deemed to affect the location of the easterly perimeter boundary of Parcel 304-5 that abuts property not owned by the Town.

[SIGNATURE PAGES TO FOLLOW.]

Witness the execution hereof under seal this ____ day of _____, 2023.

**William A. Lowell, Trustee of the Charles
H.W. Foster 2000 Trust u/d/t dated March 15, 2000**

COMMONWEALTH OF MASSACHUSETTS

County of _____:

On this ____ day of _____, 2023 before me, the undersigned notary public, personally appeared **William A. Lowell, Trustee of the Charles H.W. Foster Trust u/d/t dated March 15, 2000**, proved to me through satisfactory evidence of identification, which was: _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose and swore or affirmed to me that the contents of the document are truthful and accurate to the best of his knowledge.

Notary Public:

My commission expires:

Witness the execution hereof under seal this ____ day of _____, 2023.

**TOWN OF NEEDHAM, a Massachusetts
Municipal Corporation**

By its Town Manager:

Kate Fitzpatrick, Town Manager

COMMONWEALTH OF MASSACHUSETTS

County of _____:

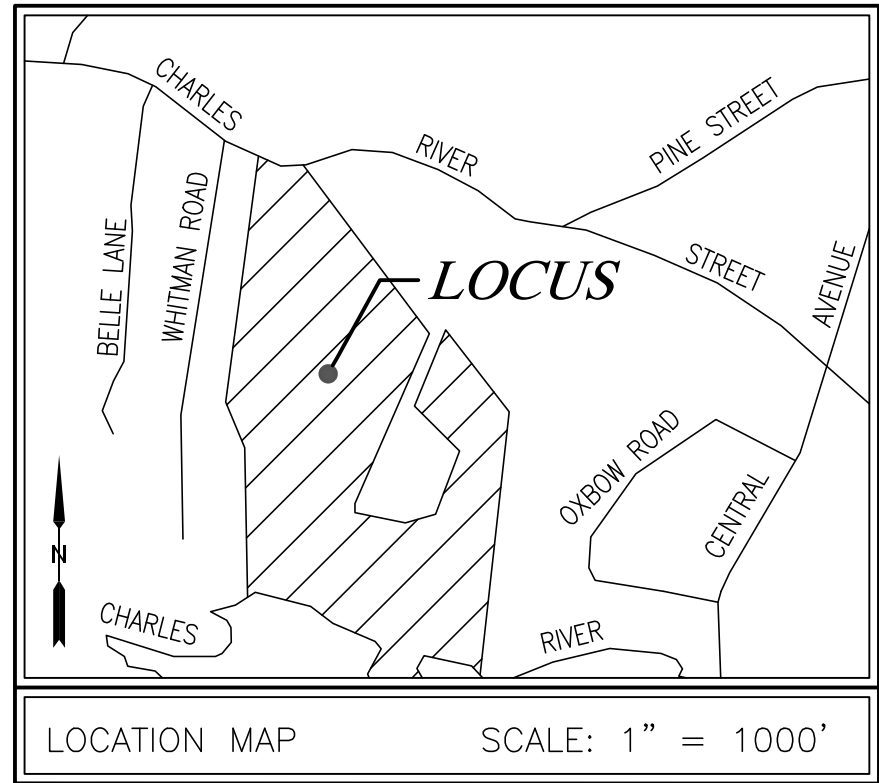
On this ____ day of _____, 2023 before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which was: _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she/he signed it voluntarily for its stated purpose as a Member of the Select Board of the Town of Needham, Massachusetts.

Notary Public:
My commission expires

Exhibit D

Town Parcel Plan

(attached)



I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMANCE WITH THE RULES AND REGULATIONS OF THE REGISTERS OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS.

ROBERT E. GUGLIOTTA, P.L.S. DATE

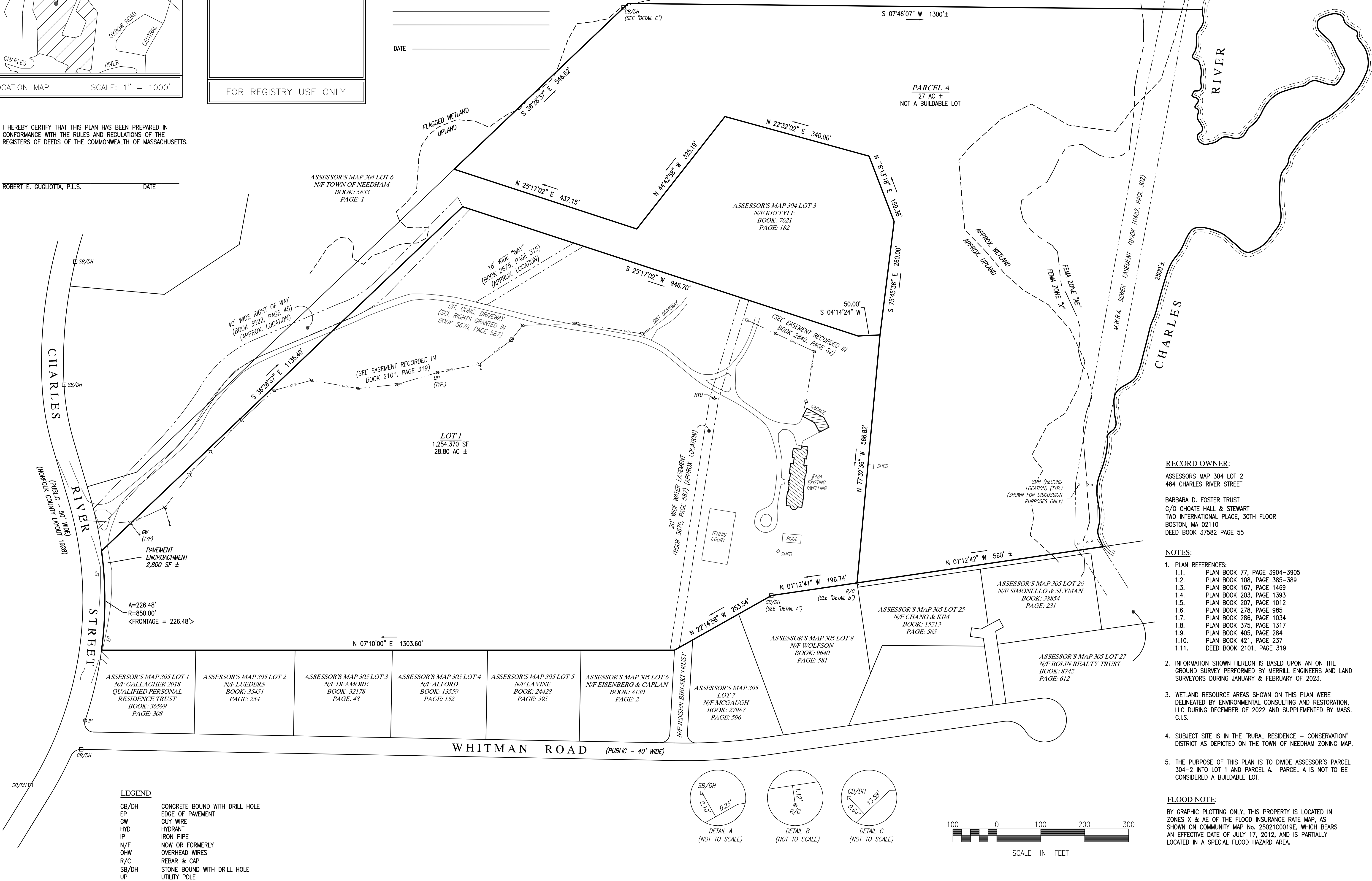
FOR REGISTRY USE ONLY

NEEDHAM PLANNING BOARD

APPROVAL UNDER THE SUBDIVISION CONTROL LAW NOT REQUIRED

DATE _____

PLANNING BOARD ENDORSEMENT OF THIS PLAN INDICATES ONLY THAT THE PLAN IS NOT A SUBDIVISION UNDER M.G.L. CH. 41 SEC. 81L, AND DOES NOT INDICATE THAT THE LOT IS BUILDABLE, OR THAT IT MEETS ZONING, BOARD OF HEALTH, CONSERVATION OR GENERAL BY-LAW REQUIREMENTS. PLANNING BOARD ENDORSEMENT OF THIS PLAN IS NOT A DETERMINATION AS TO CONFORMANCE WITH THE TOWN OF NEEDHAM BYLAWS. NO DETERMINATION AS TO THE COMPLIANCE WITH THE ZONING BYLAW REQUIREMENTS HAS BEEN MADE NOR CAN BE CONSTRUED AS INTENDED BY THIS ENDORSEMENT.



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REVISIONS:

DRAWN BY: REG

DESIGNED BY:

CHECKED BY: BKL

DRAFT



427 Columbia Road
Haverhill, MA 02339
781-826-9200

40 Court Street, Ste 2A
Plymouth, MA 02360
508-746-6060

Marine Division
26 Union Street
Plymouth, MA 02360
508-746-6060

687 Main Street
Norwell, MA 02061
781-659-8167

448 N. Falmouth Highway Unit A
North Falmouth, MA 02556
508-563-2183

PROJECT #: 22-737

PROJECT:
PLAN OF LAND
CHARLES RIVER STREET
NEEDHAM
MASSACHUSETTS

CLIENT:
NORTHLAND RESIDENTIAL
CORPORATION
80 BEHARRELL STREET
CONCORD, MA 01742

DRAWING TITLE:
A.N.R. PLAN

DATE:
FEBRUARY 10, 2023

SHEET 1 of 1
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Exhibit E

Northland ANR Lots Plan
(attached)

RECORD OWNER:

ASSESSORS PARCEL 304-4

0 CHARLES RIVER STREET

ASSESSORS PARCEL 304-5

0 CHARLES RIVER STREET

CHARLES H. W. FOSTER

C/O CHOATE HALL & STEWART LLP

TWO INTERNATIONAL PLACE, 30TH FLOOR

BOSTON, MA 02110

DEED BOOK 4055 PAGE 646

FLOOD NOTE:

THIS PROPERTY IS LOCATED IN ZONE "X" OF THE FLOOD INSURANCE RATE MAP, AS SHOWN ON COMMUNITY MAP No. 25021C0019E, WHICH BEARS AN EFFECTIVE DATE OF JULY 17, 2012, AND IS NOT IN A SPECIAL FLOOD HAZARD AREA.

LEGEND

IP IRON PIPE

N/F NOW OR FORMERLY

SB/DH STONE BOUND WITH DRILL HOLE

NOTES:

1. PLAN REFERENCES:

- 1.1. PLAN #385 OF 1928
- 1.2. PLAN #1034 OF 1980
- 1.3. REGISTERED LAND PLAN #19692B
- 1.4. PLAN ENTITLED "PLAN OF LAND, CHARLES RIVER STREET, NEEDHAM, MASSACHUSETTS" PREPARED BY MERRILL ENGINEERS AND LAND SURVEYORS, DATED JANUARY 4, 2023, TO BE FILED AT THE MIDDLESEX SOUTH COUNTY REGISTRY OF DEEDS.

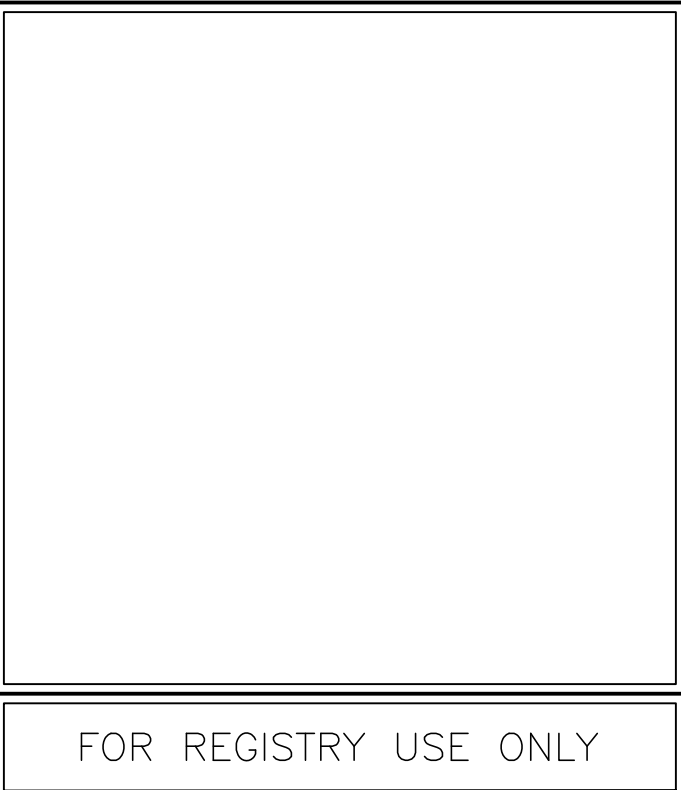
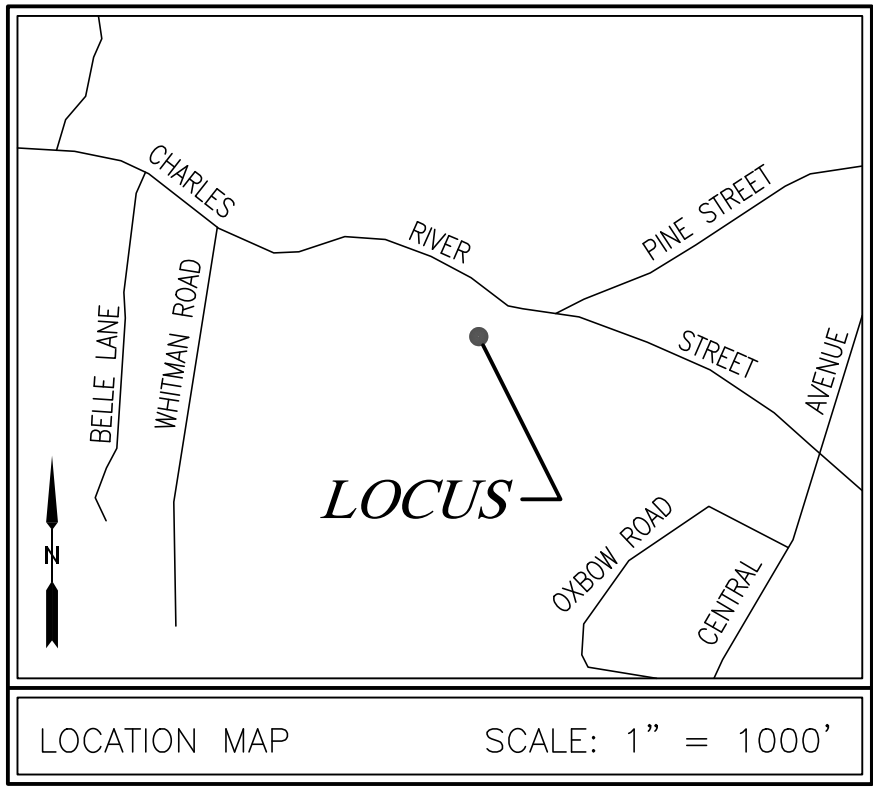
2. INFORMATION SHOWN HEREON IS BASED UPON AN ON THE GROUND SURVEY PERFORMED BY MERRILL ENGINEERS AND LAND SURVEYORS DURING DECEMBER OF 2022.

3. WETLAND RESOURCE AREAS SHOWN ON THIS PLAN WERE DELINEATED BY ENVIRONMENTAL CONSULTING AND RESTORATION, LLC DURING DECEMBER OF 2022 AND FIELD LOCATED BY MERRILL ENGINEERS AND LAND SURVEYORS.

4. SUBJECT SITE IS IN THE "RURAL RESIDENCE - CONSERVATION" DISTRICT AS DEPICTED ON THE TOWN OF NEEDHAM ZONING MAP.

5. ALL MONUMENTS FOUND WITHIN 0.05' OF RECORD POSITION UNLESS OTHERWISE DETAILED.

6. THE PURPOSE OF THIS PLAN IS TO DIVIDE ASSESSOR'S PARCEL 304-4 INTO LOTS 1 & 2, AND TO DIVIDE ASSESSOR'S PARCEL 304-5 INTO LOTS 3, 4 & 5.



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REVISIONS:

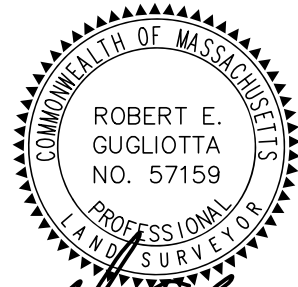
DRAWN BY:

REG

DESIGNED BY:

CHECKED BY:

BKL



427 Columbia Road
Haverhill, MA 02339
781-826-9200
40 Court Street, Ste 2A
Plymouth, MA 02360
508-746-6060
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North Falmouth, MA 02356
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PROJECT #: 22-737

PROJECT:
A.N.R. PLAN OF LAND
CHARLES RIVER STREET
NEEDHAM
MASSACHUSETTS

CLIENT:
NORTHLAND RESIDENTIAL
CORPORATION
80 BEHARRELL STREET
CONCORD, MA 01742

DRAWING TITLE:
A.N.R. PLAN OF LAND
DATE:
FEBRUARY 9, 2023

SHEET 1 of 1
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NEEDHAM PLANNING BOARD
APPROVAL UNDER THE SUBDIVISION CONTROL
LAW NOT REQUIRED

DATE _____

PLANNING BOARD ENDORSEMENT OF THIS PLAN INDICATES ONLY THAT THE PLAN IS NOT A SUBDIVISION UNDER M.G.L. CH. 41A, SEC. 81L, AND DOES NOT INDICATE THAT THE LOT IS BUILDABLE, OR THAT IT MEETS ZONING, BOARD OF HEALTH, CONSERVATION OR GENERAL BY-LAW REQUIREMENTS. PLANNING BOARD ENDORSEMENT OF THIS PLAN IS NOT A DETERMINATION AS TO CONFORMANCE WITH THE TOWN OF NEEDHAM BYLAWS. NO DETERMINATION AS TO THE COMPLIANCE WITH THE ZONING BYLAW REQUIREMENTS HAS BEEN MADE NOR CAN BE CONSTRUED AS INTENDED BY THIS ENDORSEMENT.

ZONING REQUIREMENTS
RURAL RESIDENCE CONSERVATION DISTRICT

AREA* 43,560 SF
FRONTAGE 150 FEET
BUILDING HEIGHT 35 FEET/2.5 STORIES

MINIMUM YARDS:

FRONT 50 FEET
SIDE 25 FEET
REAR 25 FEET

*PER SECTION 4.2.6 OF THE NEEDHAM ZONING BYLAW, NOT MORE THAN A COMBINED TOTAL OF TEN (10) PERCENT OF LAND AREAS SUBJECT TO THE WETLANDS PROTECTION ACT AND THE INLAND WETLANDS ACT, M.G.L., CH. 131, S. 40 AND 40A SHALL BE COUNTED IN CALCULATING THE AREA OF A LOT FOR PURPOSES OF DETERMINING THE MINIMUM LOT AREA IN A RURAL RESIDENCE-CONSERVATION DISTRICT

I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMANCE WITH THE RULES AND REGULATIONS OF THE REGISTERS OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS.

ROBERT E. GUGLIOTTA, P.L.S.

2/9/2023
DATE

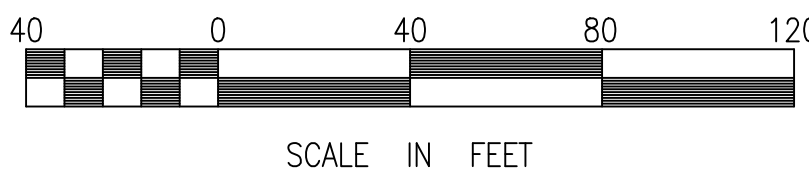


Exhibit F
 Castle Farm Parcels, Open Space Concept Plan, dated December 1, 2022



CASTLE FARM PARCELS
OPEN SPACE CONCEPT PLAN

NORTHLAND RESIDENTIAL CORP

- ANR Lots, 0 Charles River St. - Map/Block 304-4 & 304-5
- House Lot - 484 Charles River St. - Map/Block 304-2

- Legend:**
- CASTLE FARM PARCELS
 - RIDGE HILL RESERVATION
 - SHARED BOUNDARY (EXISTING)

SCALE 100' 0' 200'



• Note: This concept plan is based on public GIS data and aerial imagery and is for illustrative purposes only. (12/1/22)

Exhibit G
Town PSA
(attached)

PURCHASE AND SALE AGREEMENT

This ____ day of _____, 2023

1. PARTIES
AND MAILING
ADDRESSES

NORTHLAND RESIDENTIAL CORPORATION, a Massachusetts corporation having an address of 80 Beharrell Street, Suite E, Concord, Massachusetts 01742, or its successors or assigns, hereinafter called the "**Northland**", agrees to SELL and THE TOWN OF NEEDHAM, a municipal corporation of the Commonwealth of Massachusetts with an address c/o Office of the Town Manager, 1471 Highland Avenue, Needham, MA 02492, hereinafter called the "**Town**", agrees to BUY, upon the terms hereinafter set forth, the following described premises. The Town and Northland are hereinafter collectively referred to as the "**Parties**."

The Town agrees and acknowledges that as of the date of this Agreement, Northland is not the present owner of the Premises and Northland is entering into this Agreement in its authorized capacity as prospective buyer of the Premises pursuant to an agreement with the record title holder of the Premises

2. PREMISES
DESCRIPTION

All that land situated in the Town of Needham, County of Norfolk, Commonwealth of Massachusetts, being (a) known and numbered as (i) 0 Charles River Street (Assessors' Parcel 199-304-4), containing approximately 3.02 acres and (ii) 0 Charles River Street (Assessors' Parcel 199-304-5), containing approximately 3.05 acres (Assessors' Parcels 199-304-4 and 199-304-5 are hereinafter collectively referred to as the "**ANR Lots**"); and (b) that certain portion of the land situated in the Town of Needham, County of Norfolk, Commonwealth of Massachusetts, being known and numbered as 484 Charles River Street (Assessors' Parcels 199-304-2), containing approximately twenty-seven (27) acres (the "**Town Parcel**," and, collectively with the ANR Lots, the "**Premises**"). The ANR Lots and Town Parcel are more particularly described on **Exhibit A** and shown on **Exhibit B-1** and **Exhibit B-2** which are attached hereto and incorporated by reference.

3. BUILDINGS,
STRUCTURES,
IMPROVEMENTS,
FIXTURES

Included in the sale as a part of the Premises are the improvements, if any, now situated thereon.

4. TITLE DEED

Said Premises are to be conveyed by a good and sufficient quitclaim deed in the form attached hereto as **Exhibit C**, and incorporated herein by reference, running to the Town 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; and
- d) Easements, restrictions, reservations and any other matters of record, if any, so long as the same do not prohibit or materially interfere with the current use of said premises as vacant land, and which are listed on that certain Commitment for Title Insurance issued by **WFG National Title Insurance Co.**, attached hereto as **Exhibit D** and incorporated herein by reference (the "**Title Commitment**").

5. EASEMENTS &
RESTRICTIONS

The Town hereby agrees and acknowledges the following:

- (1) The quitclaim deed conveying title of the Premises to the Town shall contain a reservation of certain easements, including but not limited to easements for sewer and/or water utilities, over the Premises necessary for Northland to construct and operate a residential development project (the "**Cluster Development Plan**") as shown in **Exhibit C**.
- (2) Prior to Northland conveying the Premises to the Town, Northland shall record a declaration of restrictions (the "**Declaration of Restrictions**") as shown in **Exhibit E** with respect to each of the ANR Lots.

6. PURCHASE PRICE

The agreed purchase price for the Premises is **TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00)**, which is to be paid at the time of the delivery of the deed in cash or by electronic transfer of funds.

7. TIME FOR PERFORMANCE; DELIVERY OF DEED; Such deed is to be delivered to the Norfolk County Registry of Deeds or to office of a mutually agreed upon escrow agent, at or before 2:00 P.M. on the date (the "**Closing Date**") that is five (5) business days after Northland delivers written notice (the "**Closing Notice**") to the Town that certain conditions precedent to closing on the transaction set forth in Section 8 of this Agreement have been satisfied. Northland shall deliver the Closing Notice to the Town no later than five (5) business days after it has acquired title to both the ANR Lots and the Town Parcel. Notwithstanding the foregoing, the Parties agree and acknowledge that the Closing Date shall occur on or before February 28, 2025 (the "**Outside Closing Date**")
8. CONDITIONS PRECEDENT Northland's obligations to consummate the transaction contemplated by this Agreement and Northland's liabilities hereunder are conditioned on the satisfaction at or before the Closing Date, as the case may be, of each of the following conditions (any one or more of which may be waived, in whole or in part by Northland, at Northland's sole option, at any time during the term of this Agreement by delivery of written notice from Northland to the Town, provided that the waiver by Northland of any one condition shall not release the Town from performing all remaining conditions) ("**Conditions Precedent to Northland's Obligations**"):
- (i) The development agreement (the "**Development Agreement**") between Northland and the Town for the proposed development of the Cluster Development Plan on the parcel shown as the "**Northland Parcel**" on **Exhibit B** remains in full force and effect as of the Closing Date;
 - (ii) Northland shall have acquired title to the ANR Lots and the Town Parcel pursuant to the Purchase and Sale Agreement with an effective date of December 1, 2022 (as may be amended, the "**Northland PSA**"), a copy of which is attached hereto as **Exhibit F**; and
 - (iii) Northland shall have delivered a Closing Notice to the Town.
9. TERMINATION This Agreement shall terminate and no longer be of force or effect if (i) either of the Parties delivers a written termination notice to the other Party notifying them of its termination of the Development Agreement in accordance with the terms thereof or (ii) Northland delivers a written termination notice to the Town notifying the Town that Northland, in its reasonable discretion, has determined that one or more of the Conditions Precedent to Northland's Obligations cannot be satisfied on or before the Outside Closing Date.
10. POST-CLOSING OBLIGATION As soon as practically feasible following the Closing Date, the Town shall prepare, review with the Massachusetts Executive Office of Energy and Environmental Affairs and ultimately record a conservation restriction on the ANR Lots (a "**Conservation Restriction**") for the benefit of an entity qualified under Massachusetts law to enforce the Conservation Restriction providing that the ANR Lots shall be maintained in their current, natural, scenic and open condition, on the same terms as detailed in the Declaration of Restrictions. Notwithstanding the foregoing, the Town shall cause the Conservation Restriction to be recorded with the Registry on or before the date that is twelve (12) months following the date on which Northland conveys the ANR Lots and the Town Parcel to the Town. This date to record the Conservation Restriction may be extended by Northland only if, despite the Town's diligent efforts, the EEA has not yet granted final approval of the Conservation Restriction.
11. POSSESSION AND CONDITION OF PREMISES. Full possession of said Premises is to be delivered at the time of the delivery of the deed, said Premises to be then in the same condition as they now are, reasonable use and wear thereof excepted. The Town shall be entitled personally to inspect the Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.

12. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM
If Northland 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, then Northland shall 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 time for performance hereof shall be extended for a period of thirty (30) days. Northland hereby agrees that title to the Premises shall be delivered in the same condition that such title is in as of the date of this Agreement, the state of which title is more specifically set forth on the Title Commitment, except that Northland shall not be obligated to clear or otherwise cure any encumbrances or liens placed on the Premises between the date of this Agreement and the Closing Date that are contained on the Title Commitment or that arise as a result of the acts or omissions of Town or at the request or with the prior consent of Town, including those certain easements and restrictions described in Section 5 of this Agreement.
13. TOWN'S ELECTION TO ACCEPT TITLE
The Town shall have the election, at either the original or any extended time for performance, to accept such title as Northland can deliver to the said Premises in their then condition, in which case Northland shall convey such title.
14. ACCEPTANCE OF DEED
The acceptance of a deed by the Town or their nominee as the case may be, 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.
15. INSURANCE
Northland may, but is not required to, maintain insurance on the Premises during the period commencing on the date hereof and ending on the Closing Date.
16. ADJUSTMENTS
Taxes for the then current fiscal 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 Town at the time of the delivery of the deed.
17. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc.
If Northland or the Town executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither Northland or the Town so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
18. WARRANTIES AND REPRESENTATIONS
The Town acknowledges that the Town has not been influenced to enter into this transaction nor have they relied upon any warranties or representations not set forth or incorporated in this Agreement or previously made in writing, except for the following additional warranties and representations, if any, made by either Northland or the Town: None.
19. 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 enures 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 Northland and the Town. If two or more persons are named herein as the Town 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.

20. ACCESS TO PREMISES

From and after the date hereof, upon reasonable advance notice to Northland (and in the case of intrusive or invasive investigations, reasonable prior notice shall be two (2) business days prior notice), the Town shall have the right of reasonable access to the Premises from time to time for the purpose of taking measurements, obtaining bids from contractors and engineers. The Town hereby acknowledges and agrees that the Town shall, and does hereby covenant and agree to, repair any and all damage caused by the activities of the Town or its agents on the Premises and to the maximum extent permitted by law to indemnify, defend and hold Northland harmless from any actions, suits, liens, claims, damages, expenses, losses and liability arising out of any such entry by the Town or its appointed agents or independent contractors or any acts performed in exercising the Town's rights under this Section 20 (including, without limitation, any rights or claims of materialmen or mechanics liens on the Premises). The foregoing indemnification shall survive the Closing Date or the termination of this Agreement for a period of twelve (12) months following the Closing Date or such termination. Upon written request of Northland, the Town shall obtain and maintain, at the Town's sole cost and expense, and shall deliver to Northland evidence of, commercial general liability insurance coverage in amounts noted below and naming Northland as an "additional insured."

Before The Town, its agents or representatives enter onto the Premises, the Town shall deliver to Northland a certificate of insurance naming Northland as additional insured, evidencing (A) commercial general liability insurance (including property damage, bodily injury and death) issued by an insurance company having a rating of at least "A-VII" by A.M. Best Company, with limits of at least One Million and 00/100 (\$1,000,000) per occurrence for bodily or personal injury or death and Two Million and 00/100 (\$2,000,000) aggregate per location for any insurance carried by The Town's consultants, agents or representatives, and limits of at least One Million and 00/100 (\$1,000,000) per occurrence for bodily or personal injury or death and Two Million and 00/100 (\$2,000,000) aggregate per location for any insurance carried by the Town for so long as the Town is not actively undertaking any such investigations, but is accompanying consultants, agents or representatives that are actively undertaking such investigations, and (B) excess liability insurance issued by an insurance company having a rating of at least "A-VII" by A.M. Best Company, with a Five Million and 00/100 (\$5,000,000) limit carried by the Town. The Town agrees to conduct and to cause its agents, consultants, employees, contractors and representatives to conduct its investigations and inspections (A) in a safe and professional manner, (B) so as not to create any dangerous or hazardous condition on the Premises, (C) in compliance with all applicable laws, and (D) only after obtaining all permits, if any, required to be obtained with respect to such inspections. For the sake of clarity, the Town and Northland hereby agree that the Town is not required to provide Northland with any studies, reports, investigations or other materials prepared by or for the Town in conjunction with the Town's due diligence investigations of the Premises and the Town shall retain sole ownership of all such materials.

21. NOTICES

All notices or other communications required or provided to be sent by either party shall be in writing and shall be sent by: (i) United States Postal Service, certified mail, return receipt requested, (ii) any nationally known overnight delivery service for next day delivery or (iii) hand. All notices shall be deemed to have been given upon receipt. All notices shall be addressed to the parties at the addresses below:

Town:

Kate Fitzpatrick, Town Manager
Town of Needham
1471 Highland Avenue
Needham, MA 02492
Telephone: (781) 455-7500
Email: kfitzpatrick@needhamma.gov

with a copy to:

Christopher H. Heep, Esq.
Miyares and Harrington LLP
40 Grove Street Suite 190
Wellesley, MA 02482
Telephone: (617) 489-1600
Email: cheep@miyares-harrington.com

Northland:

John C. Dawley, President
80 Beharrell Street, Suite E
Concord, MA 01742
Telephone: (781) 229-4700
Email: jdawley@northlandresidential.com

With a copy to

Peter L. Tamm, Esq.
Goulston & Storrs
400 Atlantic Avenue
Boston, MA 02110
Telephone: (617) 574-7891
Email: ptamm@goulstonstorrs.com

and

Matthew W. Gaines
Marcus, Errico, Emmer & Brooks, P.C.
45 Braintree Hill Office Park, Suite 107
Braintree, Massachusetts 02184
Telephone: 781-843-5000
Email: mgaines@meeb.com

Any address or name specified above may be changed by notice given to the other parties in accordance with this Section 21. The inability to deliver notice because of a changed address of which no notice was given as provided above, or because of rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the date of such inability to deliver or rejection or refusal to accept. Any notice to be given by any party hereto may be given by the counsel for such party.

22. WAIVER & RELEASE The Town acknowledges that it has had full and complete opportunity to independently inspect the Premises and its physical characteristics and existing conditions, and that the Premises shall be sold strictly on an "as is" basis without warranty or representation of any kind, express or implied, except as otherwise provided herein. The Town hereby waives and releases any claims or actions that the Town may have against Northland related in any way to the Premises, including, without limitation, the physical and environmental condition of the Premises. The provisions of this paragraph shall survive the delivery of the Deed hereunder.
23. OTHER DOCUMENTS Upon request of the Town's attorney, if any, Northland shall obtain, execute and/or deliver, simultaneously with the delivery of the deed, such documents (in customary form) as reasonably may be required by either of said attorneys including, but not limited to, certifications or affidavits in regard to:
- a) persons or parties in possession of the Premises;
 - b) facts or conditions which may give rise to mechanics' or materialmen's liens; and
 - c) Northland's status as a foreign or non-foreign person or entity as defined in Section 1445 of the Internal Revenue Code.
24. REBA TITLE STANDARDS Any title matter that is the subject of a title standard of the Massachusetts Real Estate Bar Association at the time of the delivery of the deed shall be governed by said title standards to the extent applicable. Any dispute as to any title issue or conveyancing practice remaining unresolved at the scheduled time for performance under this Agreement shall be resolved in accordance with applicable Standards or Practices of the Massachusetts Real Estate Bar Association, to the extent possible.
25. CONSTRUCTION This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both the Town and Northland have contributed substantially and materially to the preparation of this Agreement.
26. ASSIGNMENT The Town shall not assign its rights, interests or obligations hereunder except with Northland's prior written consent, which may be withheld in Northland's sole and absolute discretion. Notwithstanding the foregoing, Northland's prior written consent shall not be required in connection with an assignment by the Town to a municipal nominee; provided, however, the Town shall provide Northland with written notice of such assignment no less than ten (10) days prior to such assignment becoming effective. Northland is permitted to assign its rights, interests and/or obligations hereunder to a successor, assignee or nominee without the consent of the Town.
27. RECORDING The Town agrees that neither this Agreement nor any notice or memorandum hereof shall be recorded or filed with the Norfolk Registry of Deeds or with any other governmental body.
28. NO BROKER Each party warrants and represents that it has dealt with no broker or other real estate consultant in connection with the consummation of this Agreement, and in the event of any other consultant or brokerage claims against a party (the "**Indemnified Party**") predicated upon prior dealings with the other party, such other party agrees to defend the same and indemnify the Indemnified Party against any such claim.

Exhibits:

Exhibit A – Legal Description
Exhibit B – Plan
Exhibit C – Form of Quitclaim Deed
Exhibit D – Title Commitment
Exhibit E – Declaration of Restrictions
Exhibit F – Northland PSA

NOTICE: This is a legal document that creates binding obligations. If not understood, consult an attorney.

(remainder of page is intentionally left blank)

Northland

NORTHLAND RESIDENTIAL CORPORATION,
a Massachusetts corporation

By: _____
John C. Dawley, President

Town

TOWN OF NEEDHAM, a body politic and corporate and
political subdivision of the Commonwealth of Massachusetts

By: _____
Kate Fitzpatrick, Town Manager

(Signature Page to Purchase and Sale Agreement)

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B-1
ANR LOTS PLAN
(attached)

EXHIBIT B-2
TOWN PARCEL PLAN
(attached)

EXHIBIT C
FORM OF QUITCLAIM DEED

Upon Recording Return To:

Miyares and Harrington LLP
Attn: Christopher H. Heep, Esq.
40 Grove Street Suite 190
Wellesley, MA 02482

QUITCLAIM DEED

NORTHLAND RESIDENTIAL CORPORATION, a Massachusetts corporation with an address of 80 Beharrell Street, Suite E, Concord, Massachusetts 01742 (“**Grantor**”), for consideration paid and full consideration of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00) to the Town of Needham, a municipal corporation of the Commonwealth of Massachusetts with an address c/o Office of the Town Manager, 1471 Highland Avenue, Needham, MA 02492, with QUITCLAIM COVENANTS, the land, together with any improvements thereon, located in Needham, Norfolk County, Massachusetts, as more particularly described in Exhibit A and shown as the “ANR Lots” and the “Town Parcel” on that certain plan entitled [“Approval Not Required Plan, Charles River Street, in Needham, Massachusetts,” dated _____, 202__, and recorded with the Norfolk County Registry of Deed in Plan Book____, Page _____,] attached hereto as EXHIBIT B.

Grantor reserves for itself, as the owner of the land shown as the “Northland Parcel” on Exhibit B, and their successors and assigns as appurtenant to the Northland Parcel, the exclusive, perpetual right and easement over the Town Parcel to install, maintain, repair, replace, relocate and remove lines or systems for utilities serving the Northland Parcel, including but not limited to sanitary sewers, storm drains, water, gas, electric, telephone, cable and communications lines. Any utilities constructed or installed by the Grantor over, under and on the Town Parcel shall remain the property of the Grantor and its successors and assigns to the extent such utilities have not been accepted by the Town of Needham or the respective utility company.

The conveyance is made together with and subject to all recorded easements, conditions, restrictions and agreements and all other matters of record that lawfully apply to the property hereby conveyed.

The premises do not constitute all or substantially all of the Grantor’s property in the Commonwealth of Massachusetts.

For Grantor’s title, see Quitclaim Deed of _____, dated _____, 202__, recorded with the Norfolk County District Registry of Deeds in Book _____, Page _____.

[Balance of page intentionally left blank]

**NORTHLAND RESIDENTIAL
CORPORATION,**
a Massachusetts corporation

By: _____
Name: John C. Dawley
Title: President

COMMONWEALTH OF MASSACHUSETTS
_____, ss.

On this ____ day of _____, 20__, before me, the undersigned notary public,
personally appeared provided to me through satisfactory evidence of identification which were
to be the person whose name is signed on the preceding or attached document and acknowledged
to me that (he) (she) signed it voluntarily for its stated purpose as _____ for
_____.

(official signature and seal of notary)
My commission expires:

EXHIBIT A
TO QUITCLAIM DEED

Legal Description of Premises

EXHIBIT B
TO QUITCLAIM DEED

Plan

EXHIBIT D
TITLE COMMITMENT

[attached behind]

EXHIBIT E
DECLARATION OF RESTRICTION

[attached behind]

When recorded return to:
Choate Hall & Stewart LLP
Two International Place
Boston, MA 02110
Attn: Matthew D. Mortensen, Esq.

DECLARATION OF RESTRICTIONS

THIS DECLARATION OF RESTRICTIONS (hereinafter, the “Declaration of Restrictions”) is made this ____ day of _____, 202__ by _____ (together with its successors and assigns, the “Declarant”), having a mailing address at _____.

WITNESSETH

WHEREAS, Declarant is the owner of those certain parcels of vacant land situated at 0 Charles River Street, Town of Needham, Norfolk County, Massachusetts 02492, as more fully described on **EXHIBIT A** attached hereto and incorporated herein by reference (the “Premises”);

WHEREAS, Declarant desires that, subject to the Prohibited Acts and Uses and Permitted Acts and Uses set forth below, the entirety of the 6.3-acre Premises be maintained in its natural, scenic and open condition and exclusively for conservation and passive recreation uses;

WHEREAS, Declarant desires and agrees that this Declaration shall run for the maximum period of time permissible under the laws of the Commonwealth of Massachusetts (including, without limitation, the exercise of any and all extensions), or until such time as a Conservation Restriction providing substantially the same protections as set forth herein is approved by the Executive Office of Energy and Environmental Affairs, Division of Conservation Services (“**EEA-DCS**”) pursuant to Sections 31, 32, and 33 of Chapter 184 of the Massachusetts General Laws on the then-current form provided by the EEA-DCS and recorded at the Norfolk County Registry of Deeds;

NOW, THEREFORE, Declarant hereby voluntarily declares and imposes upon the Premises the following covenants, conditions and restrictions for the benefit of Declarant, its successors and assigns, Needham Land Trust, Inc. (the “Land Trust”), including the Land Trust’s successors and assigns, and said Premises shall be held, transferred, sold, conveyed, occupied and used subject to the covenants, conditions, and restrictions hereinafter set forth.

I. PURPOSES:

The purposes of this Declaration of Restrictions (“Purposes”) are to ensure that the Premises will be maintained in its natural, scenic, or open condition and for conservation and passive recreation uses, and to prevent any use or change that would materially impair the Conservation Values (as defined below) for so long as this Declaration of Restrictions is valid and binding on the Premises.

The Conservation Values protected by this Declaration of Restrictions include the following:

- Open Space. The Premises contributes to the protection of the scenic and natural character of the Ridge Hill Reservation and Charles River watershed, and the protection of the Premises will enhance the open-space value of these and nearby lands. The Premises abuts land already conserved, including the Ridge Hill Reservation.
- Public Access for Passive Outdoor Recreational and Educational Activities. Public access to the Premises will be allowed for non-commercial, passive recreational uses, including, without limitation, nature study, birding, wildlife observation, picnicking, walking, hiking, jogging/running, cross-country skiing or snowshoeing, nature and educational walks and outings, outdoor educational activities, other non-motorized outdoor recreational and educational activities, and similar passive recreational activities, provided that such uses do not alter the topography, landscape, or environmental qualities of the Premises.

II. PROHIBITED and PERMITTED ACTS AND USES

A. Prohibited Acts and Uses

Subject to the exceptions set forth in paragraph B below, the Declarant will not perform or allow others to perform the following acts and uses which are prohibited on, above, and below the Premises:

1. Structures and Improvements. Constructing, placing, or allowing to remain any temporary or permanent structure including without limitation any building, tennis court, landing strip, mobile home, swimming pool, asphalt or concrete pavement, graveled area, roads, sign, fence, gate, billboard or other advertising, antenna, utilities or other structures, utility pole, tower, solar panel, solar array, conduit, line, septic or wastewater disposal system, storage tank, or dam;
2. Extractive Activities/Uses. Mining, excavating, dredging, withdrawing, or removing soil, loam, peat, gravel, sand, rock, surface water, ground water, or other mineral substance or natural deposit, or otherwise altering the topography of the Premises other than in the exercise of, and as a necessary result of, the conduct of activities on and the use of the Premises as permitted under this Declaration of Restrictions;
3. Disposal/Storage. Placing, filling, storing or dumping of soil, refuse, trash, vehicle bodies or parts, rubbish, debris, junk, tree and other vegetation cuttings, liquid or solid waste or other substance or material whatsoever;

4. Adverse Impacts to Vegetation. Cutting, removing, or destroying trees, shrubs, grasses or other vegetation;
5. Adverse Impacts to Water, Soil, and Other Features. Activities detrimental to drainage, flood control, water conservation, water quality, erosion control, soil conservation, natural habitat, archaeological conservation, or ecosystem function;
6. Introduction of Invasive Species. Planting or introducing any species identified as invasive by the Massachusetts Invasive Plant Advisory Group or identified as invasive in such recognized inventories as the Massachusetts Introduced Pests Outreach Project, the Northeast Aquatic Nuisance Species Panel, or other such inventories, and any successor list as mutually agreed to by Declarant and Land Trust;
7. Motor Vehicles. Using, parking, or storing electric or motorized vehicles, including, without limitation, motorcycles, mopeds, all-terrain vehicles, utility task vehicles, trucks, trailers, off-highway vehicles, snowmobiles, or any other on or off-road motorized or electric vehicles, except for those public safety vehicles that must access the Premises to carry out their official duties and those vehicles that must access the Premises for the conduct of those property management and other activities permitted under this Declaration of Restrictions, but not in the conduct of motorized recreation as a stand-alone activity;
8. Subdivision. Subdividing or conveying a part or portion of the Premises (as compared to conveyance of the Premises in its entirety which shall be permitted), it being the Declarant's and Land Trust's intention to maintain the entire Premises under unified ownership;
9. Use of Premises for Developing Other Land. Using the Premises towards building or development requirements on this or any other parcel;
10. Adverse Impacts to Stone Walls, Boundary Markers. Disrupting, removing, or destroying stone walls, granite fence posts, or any other boundary markers;
11. Uses. Using the Premises for (i) residential purposes, (ii) industrial purposes, (iii) commercial recreation, (iv) non-passive recreation, (v) commercial purposes, (vi) agricultural purposes; (vii) hunting; or (viii) trapping.
12. Animals / Livestock. Using the Premises for animal penning or grazing; holding horses, pets, livestock, or domestic animals within a paddock; horseback riding, causing or permitting any domestic animals or livestock to be unattended or to roam or be at large on the Premises; and the storage or dumping of manure or other animal wastes;
13. Inconsistent Uses. Using the Premises for purposes that are inconsistent with the Purposes or that would materially impair the Conservation Values, or for any other uses

or activities that are inconsistent with the Purposes or that would materially impair the Conservation Values.

B. Permitted Acts and Uses

Notwithstanding the Prohibited Acts and Uses described in Paragraph II.A., the Declarant reserves the right to conduct or permit the following acts and uses on the Premises, provided they do not materially impair the Purposes and/or Conservation Values. In conducting any Permitted Act and Use, Declarant shall minimize impacts to the Conservation Values to ensure any such impairment thereto is not material.

1. Vegetation Management. Maintaining vegetation, including pruning, trimming, cutting, and mowing, and removing brush, all to prevent, control, and manage hazards, disease, insect or fire damage, and/or in order to maintain the condition of the Premises;
2. Non-native, Nuisance, or Invasive species. Removing non-native, nuisance, or invasive species, interplanting native species, and controlling species in a manner that minimizes damage to surrounding, non-target species and preserves water quality;
3. Natural Habitat and Ecosystem Improvement. With prior written approval of the Land Trust, conducting measures designed to restore native biotic communities, or to maintain, enhance or restore wildlife, wildlife habitat, ecosystem function, or rare or endangered species including planting native trees, shrubs, and other vegetation;
4. Trails. Maintaining and constructing trails as follows:
 - a. Trail Maintenance. Conducting routine maintenance of trails.
 - b. New Trails. With prior written approval of the Land Trust, constructing new trails or relocating existing trails.
 - c. Trail Features. With prior written approval of the Land Trust, constructing bog bridging, boardwalks, footbridges, railings, steps, culverts, benching, cribbing, contouring, or other such features, together with the use of motorized equipment to construct such features;
5. Signs. Constructing, installing, maintaining, and replacing signs and informational kiosks with respect to the Permitted Acts and Uses, the Purposes, the Conservation Values, trespass, public access, identity and address of the Declarant, sale of the Premises, the Land Trust's interest in the Premises, boundary and trail markings, any gift, grant, or other applicable source of support for the conservation of the Premises;
6. Outdoor Passive Recreational and Educational Activities. Non-commercial, passive recreational uses of the Premises by Declarant, Declarant's invitees, and the general public including without limitation nature study, birding, wildlife observation, picnicking, walking, hiking, jogging/running, bicycling, cross-country skiing or snowshoeing, nature and educational walks and outings, outdoor educational activities, other non-motorized outdoor recreational and educational activities, and similar

passive recreational activities, provided that such uses do not materially alter the topography, landscape, or environmental qualities of the Premises. Notwithstanding the foregoing, the use of motorized vehicles for outdoor passive recreational and educational activity by persons with mobility impairments is permitted.

7. Minor Educational and Recreational Structures. With prior written approval by the Land Trust, the construction, maintenance, repair and replacement of “Minor Structures” for use by the public for educational and passive recreational purposes, including, but not limited to, interpretive signs, exhibits, and benches. Said structures shall be designed and located so as not to have a material deleterious impact on the Conservation Values.
8. Composting. The stockpiling and composting of stumps, trees and brush limbs and similar biodegradable materials originating on the Premises, provided that such stockpiling and composting is in locations where the presence of such activities will not have a significant adverse impact on the purpose of this Declaration of Restrictions.
9. Permit Compliance. Activities necessary to comply with any applicable Order of Conditions or Special Permits.
10. Archaeological Investigations. The conduct of archaeological activities, including without limitation survey, excavation and artifact retrieval, may proceed following submission of an archaeological field investigation plan and its approval in writing by the Land Trust and the State Archaeologist of the Massachusetts Historical Commission or appropriate successor official.
11. Use of vehicles for land management and infrastructure. The use of tractors, brush hogs, mowers, skidders, or other land management vehicles appropriate for the purpose of maintaining existing trails, storm water systems, and Conservation Values, as necessary for any of the reserved rights herein, in accordance with accepted forestry management practices; carrying out the specifications of a state approved forestry management plan; or promoting habitat for indigenous wildlife.
12. Flood Storage Maintenance or Improvements. Activities designed to maintain or improve existing flood storage capacity may be allowed following review and approval by the Land Trust, and provided such activities will not have a deleterious impact on the purpose of this Declaration of Restrictions.
13. Environmental Restoration or Improvement Projects. With prior written approval by the Land Trust, all acts and uses which are necessary to restore any environmental damage or degradation and/or improve the Premises to more fully align with the purposes hereunder.
14. Use of Herbicides and Pesticides. The use of herbicides and pesticides, or any other chemical or mechanical means for the control of the plant life and insects, only as may

be permitted, in writing, by the Land Trust for the control of noxious or invasive species, and only if it will not impair the water quality or adjacent vegetation.

15. Permitted Acts and Uses. All acts and uses not prohibited by paragraph A, and not otherwise permitted herein, are permissible so long as they do not materially impair the Conservation Values, and are not expressly prohibited by the management plan, if any, in effect for the Premises, provided written approval is obtained from the Land Trust.

C. Site Restoration

Any work undertaken in conjunction with the Permitted Acts and Uses mentioned above shall seek to minimize disturbance to the Premises. Upon completion of any site work, to the extent feasible, any disturbed areas shall be restored substantially to match the conditions with respect to soil material, grade, and vegetated ground cover that existed prior to said work.

D. Compliance with Permits, Regulations, Laws

The exercise of any Permitted Acts and Uses under Paragraph II.B. shall be in compliance with all applicable federal, state and local laws, rules, regulations, zoning, and permits, and with the Constitution of the Commonwealth of Massachusetts. The inclusion of any Permitted Acts and Uses requiring a permit, license or other approval from a public agency does not imply that the Land Trust or the Commonwealth takes any position whether such permit, license, or other approval should be issued.

E. Notice and Approval

1. Notifying Land Trust. Whenever notice to or approval by Land Trust is required, Declarant shall notify or request approval from Land Trust, by a method requiring proof of receipt, in writing not less than sixty (60) days prior to the date Declarant intends to undertake the activity in question, except in the event of an emergency, or unless a different time period is specified herein. The notice shall:
 - a. Describe the nature, scope, design, location, timetable and any other material aspect of the proposed activity;
 - b. Describe how the proposed activity complies with the terms and conditions of this Declaration of Restrictions, and will not materially impair the Purposes and/or Conservation Values;
 - c. Identify all permits, licenses, or approvals required for the proposed activity, and the status of any such permits, licenses, or approvals.
 - d. Describe any other material aspect of the proposed activity in sufficient detail to permit the Land Trust to make an informed judgment as to its consistency with the Purposes and Conservation Values.
2. Land Trust Review. Where Land Trust's approval is required, Land Trust shall grant or withhold approval in writing within sixty (60) days of receipt of Declarant's request. Land Trust's approval shall only be granted upon a showing that the proposed activity

will minimize impacts to the Conservation Values and will not materially impair the Purposes and/or Conservation Values. Land Trust may require Declarant to secure expert review and evaluation of a proposed activity by a mutually agreed upon party.

3. Resubmittal. Land Trust's failure to respond within sixty (60) days of receipt shall not constitute approval of the request. Declarant may subsequently submit the same or a similar request for approval.

III. INSPECTION AND ENFORCEMENT

A. Entry onto the Premises

The Declarant hereby grants to the Land Trust, and its duly authorized agents or representatives, the right to enter the Premises upon reasonable notice and at reasonable times, for the purpose of inspecting the Premises to determine compliance with or to enforce this Declaration of Restrictions.

B. Legal and Injunctive Relief

1. Enforcement. The rights hereby granted shall include the right to enforce this Declaration of Restrictions by appropriate legal proceedings and to obtain compensatory relief and equitable relief against any violations, including, without limitation, injunctive relief and relief requiring restoration of the Premises to its condition prior to the time of the injury (it being agreed that the Land Trust will have no adequate remedy at law in case of an injunction). The rights hereby granted shall be in addition to, and not in limitation of, any other rights and remedies available to the Land Trust for the enforcement of this Declaration of Restrictions.
2. Notice and Cure. In the event the Land Trust determines that a violation of this Declaration of Restrictions has occurred and intends to exercise any of the rights described herein, the Land Trust shall, before exercising any such rights, notify the Declarant in writing of the violation. The Declarant shall have thirty (30) days from receipt of the written notice to halt the violation and remedy any damage caused by it, after which time Land Trust may take further action, including instituting legal proceedings and entering the Premises to take reasonable measures to remedy, abate or correct such violation, without further notice. Provided, however, that this requirement of deferment of action for thirty (30) days applies only if Declarant immediately ceases the violation and Land Trust determines that there is no ongoing violation. In instances where a violation may also constitute a violation of local, state, or federal law, the Land Trust may notify the proper authorities of such violation.
3. Reimbursement of Costs and Expenses of Enforcement. Declarant covenants and agrees to reimburse to Land Trust all reasonable costs and expenses (including counsel fees) incurred by the Land Trust in enforcing this Declaration of Restrictions or in taking reasonable measures to remedy, abate or correct any violation thereof. In the event of a dispute over the boundaries of the Declaration of Restrictions, Declarant

shall pay for a survey by a Massachusetts licensed professional land surveyor and to have the boundaries permanently marked.

C. Non-Waiver

Enforcement of the terms of this Declaration of Restrictions shall be at the sole discretion of Land Trust. Any election by the Land Trust as to the manner and timing of its right to enforce this Declaration of Restrictions or otherwise exercise its rights hereunder shall not be deemed or construed to be a waiver of such rights.

D. Disclaimer of Liability

By acceptance of this Declaration of Restrictions, the Land Trust does not undertake any liability or obligation relating to the condition of the Premises pertaining to compliance with and including, but not limited to, hazardous materials, zoning, environmental laws and regulations, or acts not caused by the Land Trust or its agents.

E. Acts Beyond the Declarant's Control

Nothing contained in this Declaration of Restrictions shall be construed to entitle the Land Trust to bring any actions against the Declarant for any injury to or change in the Premises resulting from natural causes beyond the Declarant's control, including but not limited to fire, flood, weather, climate-related impacts, and earth movement, or from any prudent action taken by the Declarant under emergency conditions to prevent, abate, or mitigate significant injury to the Premises resulting from such causes. In the event of any such occurrence, the Declarant and Land Trust will cooperate in the restoration of the Premises, if desirable and feasible.

IV. PUBLIC ACCESS

Subject to the provisions of this Declaration of Restrictions, the Declarant hereby grants access to the Premises to the general public and agrees to take no action to prohibit or discourage access to and use of the Premises by the general public, but only for daytime use and only as described in Paragraph II.B.6 provided that such agreement by Declarant is subject to the Declarant's reserved right to establish reasonable rules, regulations, and restrictions on such permitted recreational use by the general public for the protection of the Purposes and Conservation Values. Declarant has the right to control, limit, or prohibit by posting and other reasonable means activities or uses of the Premises not authorized in Paragraph II.B.6. The Land Trust may require the Declarant to post the Premises against any use by the public that results in material impairment of the Conservation Values. This grant of public access to the Premises is solely for the purposes described in Section 17C of Chapter 21 of the Massachusetts General Laws and the Declarant and Land Trust hereto express their intent to benefit from exculpation from liability to the extent provided in such section.

V. TERMINATION/RELEASE/EXTINGUISHMENT

A. Procedure

If circumstances arise in the future that render the Purposes impossible to accomplish, this Declaration of Restrictions can only be terminated, released, or extinguished, whether in whole or in part, by (i) a court of competent jurisdiction under applicable law, or (ii) recording in the Norfolk County Registry of Deeds of a Conservation Restriction by EEA-DCS pursuant to Sections 31, 32, and 33 of Chapter 184 of the Massachusetts General Laws providing substantially the same protections as set forth herein on the then-current form provided by the EEA-DCS.

B. Intentionally Omitted

C. Land Trust's Receipt of Property Right

Declarant and Land Trust agree that the conveyance of this Declaration of Restrictions gives rise to a real property right, immediately vested in the Land Trust, for the purpose of enforcing this Declaration of Restrictions, but does not entitle Land Trust, upon extinguishment, release, or termination, to any proceeds received by the Declarant from the subsequent sale, exchange or involuntary conversion of the Premises. Any proceeds that result from any such extinguishment, release, or termination will be distributed only after complying with the terms of any gift, grant, or other funding requirements.

D. Cooperation Regarding Public Action

Whenever all or any part of the Premises or any interest therein is taken by public authority under power of eminent domain or other act of public authority, then the Declarant and the Land Trust shall cooperate in recovering the full value of all direct and consequential damages resulting from such action. All related expenses incurred by the Declarant and the Land Trust shall first be paid out of any recovered proceeds.

VI. DURATION and ASSIGNABILITY

A. Running of the Burden

The burdens of this Declaration of Restrictions shall run with the Premises for the maximum period of time permissible under the laws of the Commonwealth of Massachusetts (including, without limitation, the exercise of any and all extensions), or until such time as EEA-DCS approves a Conservation Restriction pursuant to Sections 31, 32, and 33 of Chapter 184 of the Massachusetts General Laws providing substantially the same protections as set forth herein on the then-current form provided by the EEA-DCS, and shall be enforceable against the Declarant and the successors and assigns of the Declarant holding any interest in the Premises. Such Conservation Restriction shall be recorded in the Norfolk County Registry of Deeds and once recorded shall supersede this Declaration of Restrictions in its entirety.

This Declaration of Restrictions is hereby intended and declared to be for the maximum period of time permissible under the laws of the Commonwealth of Massachusetts (including, without limitation, the exercise of any and all extensions), or until such time as the EEA-DCS approved Conservation Restriction is recorded and no re-recording of this Declaration of Restriction under G.L. c. 184, ss. 23-30 or any other law shall ever be necessary in order to maintain the full legal

effect and authority hereof and Declarant and its successors and assigns, including but not limited to all subsequent owners of the Premises, hereby waive all their legal right to and shall forego any action in law or equity of any kind whatsoever attempting to contest the validity of any provision of this Declaration of Restrictions and shall not, in any enforcement action, raise the invalidity of any provision of this Declaration of Restrictions.

B. Execution of Instruments

The Land Trust is authorized to record or file any notices or instruments appropriate to assuring the maximum enforceability of this Declaration of Restrictions, including, without limitation, recording this Declaration of Restrictions at the Norfolk County Registry of Deeds. The Declarant, on behalf of itself and its successors and assigns, appoints the Land Trust its attorney-in-fact to execute, acknowledge and deliver any such instruments on its behalf. Without limiting the foregoing, the Declarant and its successors and assigns agree themselves to execute any such instruments upon request.

C. Running of the Benefit

The benefits of this Declaration of Restrictions shall run to the Land Trust, shall be in gross and shall not be assignable by the Land Trust, except when all of the following conditions are met:

1. the Land Trust requires that the Purposes continue to be carried out;
2. the assignee is not an owner of the fee in the Premises;
3. the assignee, at the time of the assignment, is a qualified, not-for-profit corporation under 501(C)(3) of the Internal Revenue Code and qualified under Massachusetts law to enforce this Declaration of Restriction; and
4. the assignment complies with Article 97 of the Amendments to the Constitution of the Commonwealth of Massachusetts, if applicable.

VII. SUBSEQUENT TRANSFERS

A. Procedure for Transfer

The Declarant agrees to incorporate by reference the terms of this Declaration of Restrictions in any deed or other legal instrument which grants any interest in all or a portion of the Premises, including a leasehold interest and to notify the Land Trust not less than twenty (20) days prior to the effective date of such transfer. Failure to do any of the above shall not impair the validity or enforceability of this Declaration of Restrictions. If the Declarant fails to reference the terms of this Declaration of Restrictions in any deed or other legal instrument which grants any interest in all or a portion of the Premises, then the Land Trust may record, in the applicable registry of deeds, or registered in the applicable land court registry district, and at the Declarant's expense, a notice of this Declaration of Restrictions. Any transfer will comply with Article 97 of the Amendments to the Constitution of the Commonwealth of Massachusetts, if applicable.

B. Declarant's Liability

The Declarant shall not be liable for violations occurring after their ownership. Liability for any acts or omissions occurring prior to any transfer and liability for any transfer if in violation of this Declaration of Restrictions shall survive the transfer for a period of one (1) year. Any new owner shall cooperate in the restoration of the Premises or removal of violations caused by prior owner(s) and may be held responsible for any continuing violations.

VIII. ESTOPPEL CERTIFICATES

Upon request by the Declarant, the Land Trust shall, within thirty (30) days execute and deliver to the Declarant any document, including an estoppel certificate, which certifies the Declarant's compliance or non-compliance with any obligation of the Declarant contained in this Declaration of Restrictions.

IX. NON MERGER

The parties intend that any future acquisition of the Premises shall not result in a merger of the Declaration of Restrictions into the fee. The Declarant agrees that it will not grant, and the Land Trust agrees that it will not take title, to any part of the Premises without having first assigned this Declaration of Restrictions following the terms set forth in Paragraph VI.C to ensure that merger does not occur and that this Declaration of Restrictions continues to be enforceable by a non-fee owner.

X. AMENDMENT

A. Limitations on Amendment

Declarant and Land Trust may amend this Declaration of Restrictions only to correct an error or oversight, clarify an ambiguity, maintain or enhance the overall protection of the Conservation Values, or add real property to the Premises, provided that no amendment shall:

1. affect this Declaration of Restrictions' duration;
2. be inconsistent with or materially impair the Purposes;
3. alter or remove the provisions described in Paragraph V (Termination/Release/Extinguishment); or
4. cause the provisions of this Paragraph X to be less restrictive; or
5. cause the provisions described in Paragraph VI.C (Running of the Benefit) to be less restrictive.

B. Amendment Approvals and Recording

No amendment shall be effective unless documented in a notarized writing executed by Land Trust and Declarant and recorded in the applicable registry of deeds or registered in the applicable land court registry district.

XI. EFFECTIVE DATE

This Declaration of Restrictions shall be effective when the Declarant and the Land Trust have executed it, and it has been recorded in the applicable registry of deeds or registered in the applicable land court registry district.

XII. NOTICES

Any notice, demand, request, consent, approval or communication that either party desires or is required to give to the other shall be in writing and either served personally or sent by first class mail, postage pre-paid, addressed as follows:

To Declarant: Name(s)
 Address
 Municipality, State, Zip code

With a copy to:

To Land Trust: Name
 Address
 Municipality, State, Zip code

With a copy to: Choate Hall & Stewart, LLP
 Two International Place
 Boston, MA 02110
 Attn: Andree Saulnier

or to such other address as any of the above parties shall designate from time to time by written notice to the other or, if notice is returned to sender, to an address that is reasonably ascertainable by the parties.

XIII. GENERAL PROVISIONS

A. Controlling Law

The interpretation and performance of this Declaration of Restrictions shall be governed by the laws of the Commonwealth of Massachusetts.

B. Liberal Construction

Any general rule of construction to the contrary notwithstanding, this Declaration of Restrictions shall be liberally construed in order to effect the Purposes described herein. If any provision in this instrument is found to be ambiguous, any interpretation consistent with the Purposes that would render the provision valid shall be favored over any interpretation that would render it invalid.

C. Severability

If any provision of this Declaration of Restrictions or the application thereof to any person or circumstance is found to be invalid, the remainder of the provisions of this Declaration of Restrictions shall not be affected thereby.

D. Entire Agreement

This instrument sets forth the entire agreement of the Declarant and Land Trust with respect to this Declaration of Restrictions and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Declaration of Restrictions, all of which are merged herein.

XIV. MISCELLANEOUS

A. Pre-existing Public Rights

The execution of this Declaration of Restrictions is not to be construed as representing the existence or non-existence of any pre-existing rights of the public, if any, in and to the Premises, and any such pre-existing rights of the public, if any, are not affected by the granting of this Declaration of Restrictions.

B. Release of Homestead

The Declarant attests that there is no residence on the Premises that is occupied or intended to be occupied as a principal residence by a spouse, former spouse, or children of the Declarant, or a spouse, former spouse, or children of a beneficiary of the trust, if Premises is owned by a trust.

C. No Surety Interest

The Declarant attests that there is no mortgage, promissory note, loan, lien, equity credit line, refinance assignment of mortgage, lease, financing statement or any other agreement which gives rise to a surety interest affecting the Premises.

D. Executory Limitation

If the Land Trust shall cease to exist or to be qualified to hold Declaration of Restrictions, and a prior assignment is not made pursuant to Paragraph VI, then Land Trust's rights and obligations under this Declaration of Restrictions shall vest in such organization as a court of competent jurisdiction shall direct pursuant to the applicable Massachusetts law and with due regard to the requirements for an assignment pursuant to Paragraph VI.

E. Prior Encumbrances

This Declaration of Restrictions shall be in addition to and not in substitution of any other restrictions or easements of record affecting the Premises.

F. The following signature pages are included in this Grant:

Declarant
Land Trust

G. The following exhibits are attached and incorporated herein:

Exhibit A: Legal Description of Premises

H. No documentary stamps are required as this Declaration of Restrictions is a grant without payment of monetary consideration.

WITNESS my hand and seal this ____ day of _____, 202__,

By: _____

Its: _____, duly authorized

THE COMMONWEALTH OF MASSACHUSETTS

_____ County, ss:

On this ____ day of _____, 202__, before me, the undersigned notary public, personally appeared _____, and proved to me through satisfactory evidence of identification which was _____ to be the person whose name is signed on the proceeding or attached document, and acknowledged to me that s/he signed it voluntarily for its stated purpose.

Notary Public

My Commission Expires:

ACCEPTANCE OF GRANT

The foregoing Declaration of Restrictions from _____ was accepted by Needham Land Trust, Inc. this _____ day of _____, 202__.

By: _____

Its: _____, duly authorized

THE COMMONWEALTH OF MASSACHUSETTS

_____ County, ss:

On this _____ day of _____, 202__, before me, the undersigned notary public, personally appeared _____, and proved to me through satisfactory evidence of identification which was _____ to be the person whose name is signed on the proceeding or attached document, and acknowledged to me that s/he signed it voluntarily for its stated purpose.

Notary Public

My Commission Expires:

EXHIBIT A

Legal Description of Premises

0 Charles River Street (Map/Block 304-4) – approx. 3.25 acres

A parcel of land with the buildings thereon situated on Charles River Street in Needham in the County of Norfolk and said Commonwealth and shown as the westerly parcel of the two three-acre parcels located on Charles River Street shown on plan entitled ‘Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980,’ prepared by Carmelo Frazetti and recorded as Plan 1034 of 1980, at Plan Book 286.

0 Charles River Street (Map/Block 304-5) – approx. 3.05 acres

A parcel of land with the buildings thereon situated on Charles River Street in Needham in the County of Norfolk and said Commonwealth and shown as the easterly parcel of the two three-acre parcels located on Charles River Street shown on plan entitled ‘Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980,’ prepared by Carmelo Frazetti and recorded as Plan 1034 of 1980, at Plan Book 286.

EXHIBIT F
NORTHLAND PSA

[attached behind]

Exhibit H
Termination of Notice of Contract
(attached)

TERMINATION OF NOTICE OF CONTACT

This **TERMINATION OF NOTICE OF CONTRACT** (this “Termination”) is made and entered into as of _____, 20__, by and between **NORTHLAND RESIDENTIAL CORPORATION**, a Massachusetts corporation (“Northland”), and the **TOWN OF NEEDHAM**, a municipal corporation of the Commonwealth of Massachusetts (the “Town”), with respect to three separate parcels of land: (i) 484 Charles River Street, containing approximately 57.86 acres; (ii) 0 Charles River Street, containing approximately [3.25] acres; and (iii) 0 Charles River Street, containing approximately [3.05] acres, each as more particularly described on Exhibit A attached hereto (hereinafter collectively referred to as “Property”).

Northland and the Town entered into a certain unrecorded Development Agreement (the “Contract”), dated as of _____, 2023, related to the Property; and a certain Notice of Contract (the “Notice”), dated _____, 2023 and recorded in the Norfolk County District Registry of Deeds in Book ___, Page ___.

This Termination constitutes record notice that the Contract has terminated or expired and that the Contract and the Notice are of no further force or effect as of the date hereof.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties have executed this Termination under seal on the day and year first above written.

NORTHLAND:

[to be added]

COMMONWEALTH OF MASSACHUSETTS)

)

COUNTY OF

)

_____, 202__

[to be updated based on Seller signature blocks].

Notary Public

My Commission expires: _____

THE TOWN:

[to be added]

COMMONWEALTH OF MASSACHUSETTS)

)

COUNTY OF

)

_____, 202__

[to be updated based on Buyer signature block].

Notary Public

My Commission expires: _____

EXHIBIT A

Legal Description of Property

(attached)

Exhibit I
Notice of Contract
(attached)

NOTICE OF CONTRACT

This **NOTICE OF CONTRACT** (this “Notice”) is made and entered into as of this _____, 2023, by and between **NORTHLAND RESIDENTIAL CORPORATION**, a Massachusetts corporation (“Northland”), and the **TOWN OF NEEDHAM**, a municipal corporation of the Commonwealth of Massachusetts (the “Town”), with respect to three separate parcels of land: (i) 484 Charles River Street, containing approximately 57.86 acres; (ii) 0 Charles River Street, containing approximately [3.25] acres; and (iii) 0 Charles River Street, containing approximately [3.05] acres, each as more particularly described on Exhibit A attached hereto (hereinafter collectively referred to as “Property”).

WHEREAS, Northland and the Town entered into a certain unrecorded Development Agreement (the “Contract”), dated as of _____2023, related to the Property; and

WHEREAS, Northland and the Town desire to execute and cause this Notice to be recorded for the purpose of providing record notice of certain obligations of Northland and the Town under the Contract relating to the Property;

NOW, THEREFORE, Seller and Buyer mutually agree as follows:

1. Pursuant to the terms of the Contract, the Town has a right to purchase the Property, as and to the extent provided in the Contract.
2. This Notice shall terminate on the date on which a termination of notice is recorded with the Norfolk County Registry of Deeds.
3. This Notice is not intended to, and shall not, modify, alter or terminate any term, provision or condition of the Contract. All persons desiring further information concerning the Contract are advised to inquire of the Town.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties have executed this Notice under seal on the day and year first above written.

NORTHLAND:

[to be added]

COMMONWEALTH OF MASSACHUSETTS)

)

COUNTY OF

)

_____, 2023

[to be updated based on Seller signature blocks].

Notary Public

My Commission expires:_____

THE TOWN:

[to be added]

COMMONWEALTH OF MASSACHUSETTS)

)

COUNTY OF) _____, 2023

[to be updated based on Buyer signature block].

Notary Public

My Commission expires: _____

EXHIBIT A

Legal Description of Property

Exhibit A

PURCHASE AND SALE AGREEMENT

between

**[REDACTED], in his capacity as
TRUSTEE OF THE CHARLES H.W. FOSTER 2000 TRUST, and
TRUSTEE OF THE BARBARA D. FOSTER TRUST,
as Seller,**

and

**NORTHLAND RESIDENTIAL CORPORATION,
as Buyer**

0 and 484 Charles River Street, Needham, Massachusetts

Dated as of December 1, 2022

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as of the 1st day of December, 2022 (the "Effective Date"), by and between [REDACTED], in his capacity as trustee of the Charles H.W. Foster 2000 Trust u/d/t dated March 15, 2000, for which a trustee's certificate is recorded at Book 31517, Page 527 in Norfolk County Registry of Deeds (the "Registry"), as the same may have been amended and affected by matters of record with the Registry (as to the ANR Lots (defined below)), and [REDACTED], in his capacity as trustee of the Barbara D. Foster Trust, u/d/t dated February 4, 2020, for which a trustee's certificate is recorded at Book 37582, Page 53 in the Registry as affected by that trustee's certificate recorded at Book 38445, Page 582, as the same may have been amended and affected by matters of record with the Registry (as to the House Lot (defined below)) ([REDACTED]), in his capacity as trustee of both trusts, collectively hereinafter called "Seller", and **NORTHLAND RESIDENTIAL CORPORATION**, a Massachusetts corporation, and/or its successors, assigns or nominees ("Buyer"), and is joined in for the limited purposes set forth herein by WFG National Title Insurance Company, as escrow agent ("Escrow Agent").

BACKGROUND

A. This Agreement is made with reference to the following real and personal property (collectively, the "Property"):

(1) Land. (a) All that land situated in the Town of Needham (the "Town"), County of Norfolk, Commonwealth of Massachusetts, being known and numbered as 0 Charles River Street (Map/Block 304-4, and 304-5) (the "ANR Lots"), as more particularly described on **Exhibit A-1** attached hereto, and as more particularly shown on **Exhibit B-1** attached hereto, together with all Appurtenances (defined below); and (b) all that certain land situated in the Town, County of Norfolk, Commonwealth of Massachusetts, being known and numbered as 484 Charles River Street (Map/Block 304-2) (the "House Lot", and together with the ANR Lots, the "Land"), as more particularly described on **Exhibit A-2** attached hereto, and as more particularly shown on **Exhibit B-1** attached hereto, together with all Appurtenances. The House Lot is comprised of the Northland Parcel and the Town Parcel, as shown on **Exhibit B-1** attached hereto.

(2) Building and Improvements. The buildings, structures and other improvements owned by Seller located on the Land, if any (collectively, the "Building and Improvements"), in (the Land, Building and Improvements being hereinafter collectively referred to as the "Real Property");

(3) Appurtenances. All rights, privileges and easements appurtenant or belonging to the Land, including without limitation all of Seller's rights, title and interest, if any, in and to any (a) streets, roads, ways, rights-of-way, alleys, passageways, driveways, sidewalks and parking areas adjacent to the Land or used in connection therewith, (b) land lying in the bed of any existing or proposed street or way adjacent to the Land, (c) utility and other easements serving, used or intended for the use, enjoyment, operation and/or maintenance of the Land and the Building and Improvements thereon, (d) development, air, water and signage rights with respect to the Land, and (e) those specific easements, rights of way or other appurtenances, if any, included in the legal

description of the Land set forth in the aforesaid **Exhibit A-1 and Exhibit A-2** (collectively, the "Appurtenances");

(4) Personal Property. All of Seller's right, title and interest in any contracts affecting the Real Property (to the extent that Seller has the right to transfer such items), and all trees, shrubs, plants, and surface and sub-surface improvements appurtenant to the Land, (collectively, the "Personal Property").

B. Buyer acknowledges and agrees that, upon the occurrence of the First Installment Closing, or Second Installment Closing, as the case may be, Buyer shall take title to the First Installment Property, or Second Installment Property, as the case may be, without any representation or warranty from Seller, except as expressly set forth herein. Except as expressly set forth in this Agreement, the Property is to be conveyed and sold, "**AS IS**", "**WHERE IS**" and "**WITH ALL FAULTS**." For the avoidance of doubt, Seller shall remove any personal property from the Building and Improvements prior to the Second Installment Closing Date. Notwithstanding anything to the contrary set forth herein, Seller shall have the right prior to the Second Installment Closing Date, to remove personal property from the Second Installment Property, and such removed personal property shall not be considered part of the Property and Buyer shall have no claim against Seller or receive any deduction from the Purchase Price as a result of the removal thereof. The provisions of this Paragraph shall survive the Closings. "AS IS" shall be defined as of the date of this Agreement.

TERMS AND CONDITIONS

In consideration of the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree:

1. Sale and Purchase. Seller hereby agrees to sell, transfer and convey the Property to Buyer, and Buyer hereby agrees to purchase and accept the Property from Seller, in each case for the Purchase Price and on and subject to the other terms and conditions set forth in this Agreement. Except for those liabilities and obligations that Buyer accepts as provided in this Agreement, Buyer is not assuming any of the debts, liabilities or other obligations of, or claims against, Seller of any kind or nature whether direct or contingent and whether known or unknown.

2. Purchase Price. The purchase price for the Property (the "Purchase Price") shall be [REDACTED], subject to adjustment as set forth herein. The Purchase Price shall be allocated as follows:

[REDACTED] for the purchase of the ANR Lots (the "First Installment Property"); and

[REDACTED] for the purchase of the House Lot (the "Second Installment Property"), subject to adjustment as described below.

[REDACTED]

[REDACTED]

2.1 Signing Deposit. Within two (2) business days following the execution and delivery of this Agreement by both parties, Buyer shall deliver to Escrow Agent, in immediately available funds, to be held in escrow by the Escrow Agent and delivered and released in accordance with this Agreement, a cash deposit in the amount of [REDACTED] (the "Signing Deposit").

2.2 Permitting Deposit. Within two (2) business days following the Inspection Period Expiration Date (as the same may be extended), Buyer shall deliver to Escrow Agent, in immediately available funds, to be held in escrow by the Escrow Agent and delivered and released in accordance with this Agreement, a cash deposit in the amount of [REDACTED] (the "Permitting Deposit"), and together with the Signing Deposit, any other deposits of earnest money made pursuant to the terms of this Agreement, and all interest earned thereon while held by Escrow Agent the "Deposit"). Escrow Agent shall invest the Deposit in an interest-bearing account acceptable to Buyer, and shall promptly deliver evidence of such deposit to Buyer and Seller. As used in this Agreement, "Business Day" shall mean any day which is not a Saturday, Sunday or holiday on which banks are closed in Suffolk County or Norfolk County, Massachusetts.

2.3 Payment at Closing; Funding Agreement. At the consummation of the transaction contemplated herein as to the First Installment Property (the "First Installment Closing") Buyer shall deliver to Escrow Agent cash in an amount equal to [REDACTED]. At the consummation of the transaction contemplated herein as to the Second Installment Property (the "Second Installment Closing") Buyer shall deliver to Escrow Agent cash in an amount equal to [REDACTED] less the Deposit, subject to adjustment as set forth above. The Purchase Price, subject to adjustments and apportionments as set forth herein, shall be paid at the Closings by wire transfer of immediately available federal funds, transferred to the order or account of Seller or such other person as Seller may designate in writing. The term "Closings" or "Closing" as used herein shall be read to include both the First Installment Closing and/or the Second Installment Closing, as the circumstances require and as is appropriate. It is the intent of the parties that this Agreement provide for two separate Closings hereunder, and to the extent any ambiguity or uncertainty is created by the use of the defined terms herein, this Agreement shall be read and interpreted liberally to permit two Closings on the terms set forth herein. The delivery and recording of documents and the disbursement of funds shall be effectuated at the Closings by an escrow administered by the Escrow Agent, pursuant to instructions consistent with the terms of this Agreement and those customarily used in similar transactions, and as otherwise mutually agreed to by Buyer and Seller.

3. Inspection Period; Access.

3.1 Seller Property Documents. Within five (5) Business Days after the Effective Date, Seller shall provide to Buyer copies of all of the documents listed on **Exhibit C** ("Seller Property Documents"). Seller shall not have, and expressly disclaims any liability, obligation or responsibility of any kind with respect to the delivery of any publicly available

documents germane to the Property or the content, accuracy or completeness of the Seller Property Documents. Buyer acknowledges and agrees that Seller is acting in his capacity as trustee, and shall have no obligation to provide documentation as to the condition of the Property other than the Seller Property Documents.

3.2 Access. During the term of this Agreement, Buyer, its consultants, agents and representatives, shall be entitled to enter upon the ANR Lots and the Town Parcel to make investigations and perform inspections. Buyer shall be permitted to perform limited invasive tests and inspections on the ANR Lots for the purpose of (i) conducting soil testing for confirmation of waste water disposal verification in order to demonstrate that the ANR Lots can be subdivided into six 1-acre building lots; and (ii) confirming valuation of the ANR Lots related to the Buyer's purchase and financing of the same. Buyer shall be permitted to perform limited invasive tests and inspections on the Town Parcel for the purpose of confirming the ability to connect the Northland Parcel to MWRA/municipal sewer lines located along the Charles River edge of the Town Parcel. For the avoidance of doubt, any invasive tests and inspections on the Town Parcel shall be done in a manner so as to affect or disturb the minimal amount of the Town Parcel as is possible and Buyer shall not remove or disturb any vegetation from the Town Parcel without Seller's express prior written consent. During the term of this Agreement, Buyer, its consultants, agents and representatives, shall be entitled to enter upon the Northland Parcel, to make investigations and perform inspections and tests of various aspects of the Northland Parcel, including, but not limited to, values, marketability, financeability, wetlands delineation, boundaries, topography, title, presence or absence of ledge, zoning and permitting aspects, surveys, environmental studies, geotechnical studies, borings, soil and groundwater samples, scrapings, examinations and tests of all aspects of the Northland Parcel; provided, that Buyer shall provide Seller with reasonable prior notice of such entry upon the Northland Parcel (and in the case of intrusive or invasive investigations, reasonable prior notice shall be two (2) Business Days prior notice). Buyer shall patch and repair any damage to the Northland Parcel caused by any such tests or investigations (including, without limitation, reseeding any grass areas affected by Buyer's access to, or tests and investigations on, the Town Parcel), and indemnify, defend and hold harmless Seller from any and all liabilities, claims, costs, expenses (including reasonable attorneys' fees), liens and damages, resulting therefrom, or from any other damage to property or injury to persons resulting from Buyer's inspections. The foregoing indemnification shall survive the Closings or the termination of this Agreement for a period of twelve (12) months following the Closings or such termination. Before Buyer, its agents or representatives enter onto the Northland Parcel, Buyer shall deliver to Seller a certificate of insurance naming Seller as additional insured, evidencing (A) commercial general liability insurance (including property damage, bodily injury and death) issued by an insurance company having a rating of at least "A-VII" by A.M. Best Company, with limits of at least One Million and 00/100 (\$1,000,000) per occurrence for bodily or personal injury or death and Two Million and 00/100 (\$2,000,000) aggregate per location for any insurance carried by Buyer's consultants, agents or representatives, and limits of at least One Million and 00/100 (\$1,000,000) per occurrence for bodily or personal injury or death and Two Million and 00/100 (\$2,000,000) aggregate per location for any insurance carried by Buyer for so long as Buyer is not actively undertaking any such investigations, but is accompanying consultants, agents or representatives that are actively undertaking such investigations, and (B) excess liability insurance issued by an insurance company having a rating of at least "A-VII" by A.M. Best Company, with a Five Million and 00/100 (\$5,000,000) limit carried by Buyer. Buyer agrees to conduct and to cause its agents, consultants, employees, contractors and representatives to conduct its

investigations and inspections (A) in a safe and professional manner, (B) so as not to create any dangerous or hazardous condition on the Northland Parcel, (C) in compliance with all applicable laws, and (D) only after obtaining all permits, if any, required to be obtained with respect to such inspections. For the sake of clarity, Buyer and Seller hereby agree that Buyer is not required to provide Seller with any studies, reports, investigations or other materials prepared by or for Buyer in conjunction with Buyer's due diligence investigations of the Northland Parcel and Buyer shall retain sole ownership of all such materials.

3.3 Inspection Period (a) The term "Inspection Period," as used herein, shall mean the period beginning on the Effective Date and ending at 6:00 p.m. Eastern Time on the day which is the 60 days following the Effective Date ("Inspection Period Expiration Date"). If such day is not a Business Day, the Inspection Period shall be extended until 6:00 p.m. Eastern Time on the next Business Day. Buyer may terminate this Agreement in its sole discretion for any reason or no reason by delivery of written notice of such election to Seller and Escrow Agent given at any time prior to expiration of the Inspection Period, in which event the Signing Deposit shall be returned forthwith to Buyer and, except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder. In the absence of such written notice prior to the expiration of the Inspection Period (as the same may be extended), the contingency provided for in this Section 3.3 shall no longer be applicable (whether or not Buyer continues its due diligence after the Inspection Period), and this Agreement shall continue in full force and effect, Buyer shall be conclusively deemed to have waived its right to terminate this Agreement under this Section 3.3, and the Signing Deposit shall become non-refundable, except as otherwise provided for herein, and shall be immediately released directly to Seller by Escrow Agent (but shall be applicable to the Purchase Price).

(b) Buyer shall have the right to extend the Inspection Period by up to fifteen (15) days, provided that Buyer notifies Seller in writing on or before 6:00 p.m. Eastern time on the Inspection Period Expiration Date.

3.4 Title and Survey. Buyer, at its sole cost and expense, will order an updated title commitment ("Buyer's Commitment") from WFG National Title Insurance Company (the "Title Company") and such survey of the Property as Buyer shall desire (the "Survey"). Buyer shall have until the expiration of the Inspection Period to provide written notice to Seller (the "Title Notice" and the date of such notice, the "Title Notice Date") of any matters shown by Buyer's Commitment or the Survey which are not satisfactory to Buyer (collectively, the "Title Objections"). Within five (5) Business Days following receipt of the Title Notice, Seller shall give to Buyer a written notice ("Seller's Response Title Notice") stating that (i) Seller agrees to use reasonable efforts to cure one or more of the Title Objections identified in the Title Objection Notice on or before the First Installment Closing, or Second Installment Closing, as the case may be, or (ii) Seller does not agree to, or cannot, cure one or more of the defects identified in the Title Objection Notice; it being understood and agreed that Seller shall be obligated to eliminate prior to the First Installment Closing, or Second Installment Closing, as the case may be, all mortgages and assignments of leases and rents, mechanic's liens, tax liens, assessment liens, judgment liens, attachments, mortgage liens, and other similar exceptions to the title to the First Installment Property, or Second Installment Property, as the case may be, unless created by Buyer ("Monetary Encumbrances"). For purposes of this Section 3.4 "reasonable efforts" to cure any Title Objections

shall not require Seller to expend more than [REDACTED], in the aggregate.

In the event Seller is unable or unwilling to cure all of the Title Objections on the terms set forth in this Section 3.4, or cause the Title Company to insure over, any of the Title Objections contained in Buyer's Title Notice, Buyer may take either of the following actions (x) Buyer may terminate this Agreement by written termination notice to Seller received by Seller within five (5) Business Days of delivery of Seller's Response Title Notice ("Title Approval Date") and the Signing Deposit shall be returned to Buyer, or (y) Buyer may proceed to close this transaction, subject to the terms and conditions of this Agreement, in which event Buyer shall waive the Title Objections which Seller is unable or unwilling to cure. All matters shown on the Buyer's Commitment and/or the Survey and any update thereof issued by the Title Company prior to the Title Notice Date with respect to which Buyer fails to give a Title Notice on or before the last date for so doing, shall be deemed to be approved by Buyer and shall constitute a Permitted Encumbrance (as defined below) as provided in Section 3.6 hereof.

3.5 New Encumbrances. Buyer shall have the right to object to any new title or survey matters first occurring after the date of Buyer's Commitment or the Survey (each a "New Encumbrance") which will materially and adversely affect Buyer's development and use of the Property and is not acceptable to Buyer, by giving written notice of the New Encumbrance to which Buyer is objecting within five (5) Business Days of Buyer's becoming aware thereof. If Buyer does not object to any New Encumbrance by giving written notice to the Seller within five (5) Business Days of Buyer's becoming aware thereof, such New Encumbrance shall be a Permitted Encumbrance. In the event Buyer gives timely written notice of objection to any New Encumbrance as herein provided, the provisions of Section 3.4 shall apply with respect thereto as if set forth herein in full. If any New Encumbrance is a Monetary Encumbrance, Seller must satisfy same on or before the First Installment Closing Date, or Second Installment Closing Date, as the case may be, in accordance with the provisions of Section 3.4. Seller covenants and agrees that it shall not voluntarily grant any rights or otherwise willingly accept any New Encumbrance (including any Monetary Encumbrance other than inchoate liens for real estate taxes) during the term of this Agreement.

3.6 Permitted Encumbrances. Unless Buyer terminates this Agreement pursuant to Section 3.3, Section 3.4 or Section 3.5 hereof, Buyer shall be deemed to have approved and to have agreed to purchase the Property subject to the following:

3.6.1 All exceptions (including printed exceptions) to title shown in the Buyer's Commitment, or any update thereto issued by the Title Company other than Title Objections and New Encumbrances identified and not thereafter waived by Buyer;

3.6.2 All matters, rights, interests, discrepancies, conflicts in boundary lines, shortages in area, encroachments, and any state of facts shown on the Survey or any update thereto issued by the survey, other than Title Objections and New Encumbrances identified and not thereafter waived by Buyer;

3.6.3 The lien of non-delinquent real and personal property taxes and all assessments and unpaid installments thereof which are not delinquent;

3.6.4 Any other lien, encumbrance, easement or other exception or matter voluntarily imposed or consented to by Buyer prior to or as of the First Installment Closing Date, or Second Installment Closing Date, as the case may be.

All of the foregoing are referred to herein collectively as “Permitted Encumbrances.” Notwithstanding the foregoing, the Permitted Encumbrances shall not include any Monetary Encumbrances, or any Title Objection which Seller has agreed to cure, or is obligated to cure.

3.7 Reporting. In the event that Buyer’s due diligence reveals any condition of the Northland Parcel that in the opinion of Buyer’s licensed site professional may require disclosure to any governmental agency or authority by Seller, Buyer shall immediately notify Seller thereof (and in any event within two (2) business days). In such event, Seller, and not Buyer or anyone acting on Buyer’s behalf, shall make such disclosures as Seller deems appropriate. Notwithstanding the foregoing, Buyer may disclose matters concerning the Property to a governmental authority if, (a) in the opinion of Buyer’s outside legal counsel, Buyer is required by law to make such disclosure, (b) Buyer’s outside legal counsel consults with Seller’s outside legal counsel regarding Buyer’s outside legal counsel’s analysis of the applicable laws (including, the basis of Buyer’s outside legal counsel’s opinion that disclosure by Buyer is required), and (c) to the extent practicable and permitted by law, Buyer gives Seller not less than ten (10) Business Days prior written notice of the proposed disclosure.

4. **Representations and Warranties of Seller.** Seller represents and warrants to Buyer as follows:

4.1 Authority. Seller has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate or cause to be consummated the transaction contemplated hereby. This Agreement has been, and all of the documents to be executed and delivered by Seller at the Closings shall be, duly authorized by all requisite trust action and properly executed and shall constitute valid and binding obligations of Seller.

4.2 No Conflict. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder on the part of Seller do not and will not conflict with or result in the breach of any material terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the Property or assets of the Seller by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which Seller is a party, which will not be discharged, assumed or released at the Closings.

4.3 Patriot Act. Seller is in compliance with the requirements of Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) (the “Order”) and other similar requirements contained in the rules and regulations of the Office of Foreign Assets Control, Department of the Treasury (“OFAC”) and in any enabling legislation or other Executive Orders or regulations in respect thereof (the Order and such other rules, regulations, legislation or orders are collectively called the “Orders”). Neither the Seller nor any of its affiliates (A) is listed on the Specially Designated Nationals and Blocked Person List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders (such lists are collectively referred

to as the "Lists"), (B) is a Person (as defined in the Order) who has been determined by competent authority to be subject to the prohibitions contained in the Orders; or (C) is owned or controlled by (including without limitation by virtue of such Person being a director or owning voting shares or interests), or acts for or on behalf of, any person on the Lists or any other Person who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

4.4 Seller has no knowledge of any past or present contamination of the Property in violation of any local, state or federal law, regulation, order, permit or approval.

4.5 Seller has no knowledge of any past or present underground fuel storage tanks on the Property.

4.6 To Seller's knowledge, there is no contemplated, threatened or actual eminent domain proceeding(s) and/or litigation, or the expiration or termination of filing of any appeals of any permits previously granted with respect to the Property, or any other past or current legal proceedings which, if adversely determined, would affect the ability of Buyer to acquire and/or develop the Property for the Project.

4.7 To Seller's knowledge, there are no existing leases, subleases, rental or occupancy agreements, written or oral, in effect which affect the Property, or would permit possession of the Property or any portion thereof after Closing (specifically excepting any agreements as between Buyer and the Town with respect to the Property).

4.8 To Seller's knowledge, there are no construction, management, leasing, service, equipment, supply, maintenance, or concession agreements in effect with respect to the Property which shall be binding upon Buyer or the Property after the Closing.

4.9 To Seller's knowledge, no person, firm, corporation or other entity has any right or option to acquire the Property or any part thereof (specifically excepting any agreements as between Buyer and the Town with respect to the Property), whether or not superior to Buyer's rights under this Agreement.

4.10 Seller is not a "foreign person" as in Section 1445(f)(3) of the Internal Revenue Code.

4.11 To Seller's knowledge, Seller has paid in full all invoices for material or labor furnished for the Property and no labor has been performed or materials furnished for the Property or any part thereof, nor is any such work or material to be performed at the Property for which a mechanics' or materialmen's lien or liens or any other lien can be claimed by any person, excluding any parties employed by Buyer, its agents, consultants or representatives. Subject to the limitations set forth in the preceding sentence, Seller shall indemnify and hold Buyer harmless from any claims, liabilities or expenses from nonpayment for material or labor furnished for the Property.

4.12 To Seller's knowledge, the real estate tax status of the Property is not subject M.G.L. ch. 61A or 61B.

The foregoing representations and warranties shall survive Closing for a period of six (6) months, and Buyer's obligations hereunder shall be contingent upon all of the foregoing being and

remaining true and accurate in all material respects as of the Closing. References to the "knowledge" of Seller means only the current actual knowledge of [REDACTED] (the "Trustee"). The Trustee has no duty (imposed or implied) to investigate, inspect or audit any files or documents in the possession or control of Seller, or otherwise (including without limitation any public records), or make any other inquiries, pertaining to the representations or warranties made by Seller in this Section 4. Buyer hereby acknowledges and agrees that, in no event, will the Trustee have any personal liability arising from a breach of a representation or warranty by Seller.

Until the Closing(s) or such time as this Agreement has been terminated, Seller shall not hereafter encumber, transfer, convey, lease, license or assign, or alter the real estate tax classification of, the Property, except as expressly provided herein.

5. **Representations and Warranties of Buyer.**

(a) Buyer represents and warrants that:

(i) **Authority.** Buyer is a corporation, duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts and is qualified to do business in the Commonwealth of Massachusetts. Buyer has the full limited liability company right and authority and has obtained any and all limited liability company consents required to enter into this Agreement and to consummate or cause to be consummated the transaction contemplated hereby. This Agreement has been, and all of the documents to be executed and delivered by Buyer at the Closings shall be, duly authorized by all requisite corporate action and properly executed and shall constitute valid and binding obligations of Buyer or its successor, assignee or nominee, subject to applicable bankruptcy and similar laws for the benefit of debtors.

(ii) **No Conflict.** The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder on the part of Buyer does not and will not violate any applicable law, ordinance, statute, rule, regulation, order, decree or judgment, conflict with or result in the breach of any material terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the property or assets of the Buyer by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which Buyer is a party or which is or purports to be binding upon Buyer or which otherwise affects Buyer, which will not be discharged, assumed or released at the Closings. No action by any federal, state or municipal or other governmental department, commission, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon Buyer in accordance with its terms.

(iii) **Patriot Act.** Buyer is in compliance with the requirements of the Order and other similar requirements contained in the rules and regulations of OFAC and in any other Orders. Neither the Buyer nor any of its affiliates (A) is listed on the Lists, (B) is a Person (as defined in the Order) who has been determined by competent authority to be subject to the prohibitions contained in the Orders; or (C) is owned or controlled by (including without limitation by virtue of such Person being a director or owning voting shares or interests), or acts for or on behalf of, any person on the Lists or any other Person who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

6. **Development Approvals**. Buyer intends to develop the Property for the Project (as defined below), and Buyer's obligation to proceed to the Second Installment Closing is contingent upon Buyer having obtained all of the Development Approvals (as defined below), with any applicable appeal periods having expired with no appeals having been filed (or with any such appeals having been fully and finally dismissed to Buyer's reasonable satisfaction).

6.1 **Development Approvals Condition**.

(a) Commencing on the Effective Date, Buyer, at Buyer's sole cost and expense, shall use commercially reasonable, good faith, continuous and diligent efforts to obtain any and all governmental or quasi-governmental permits, approvals, variances, entitlements and the like (including, without limitation and to the extent required, a development agreement (the "Development Agreement") with the Town for the Project wherein the Town agrees to purchase from Buyer the ANR Lots and the Town Parcel for the sum of Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00), a Site Eligibility Letter from the Massachusetts Department of Housing and Community Development ("DHCD") or other applicable state subsidized housing agency for the Project, a LIP application to DHCD or other applicable state subsidized housing agency, an Order of Conditions from the Needham Conservation Commission, MEPA approvals, sewer connection permit, subdivision approval of the House Lot into the Northland Parcel and Town Parcel, and a Comprehensive Permit from the Needham Zoning Board of Appeals for the Project, but specifically excluding any partial or full building permit or certificate of occupancy), with all appeal periods thereon having expired with no appeal having been filed (cumulatively, the "Development Approvals") in order to both demolish the Buildings and Improvements, and develop, a project on the Northland Parcel containing approximately [REDACTED] age-targeted residential units, with no more than [REDACTED] of such units being moderate-income units, in accordance with its development plan (the "Project"). It shall be a condition of Buyer's obligation to consummate the Second Installment Closing contemplated hereunder (the "Development Approvals Condition") that such Development Approvals, with all applicable appeal periods having expired with no appeals having been filed (or with any such appeals having been fully and finally dismissed) shall be received within nine (9) months of the Effective Date, subject to extension as set forth herein (the "Outside Approval Date"). Buyer may waive the Development Approvals Condition at any time at Buyer's sole option, by delivery of written notice from Buyer to Seller.

(b) Buyer shall have the right to extend the Outside Approval Date by up to sixty (60) days (the "Extended Outside Approval Date"), provided that Buyer (i) is proceeding with commercially reasonable, good faith, continuous and diligent efforts to obtain the Development Approvals, and (ii) notifies Seller in writing on or before 6:00 p.m. Eastern time at least thirty (30) days prior to the expiration of the Outside Approval Date. In the event Buyer exercises its right to extend the Outside Approval Date as set forth in this Section 6.1(b), then one-half of the Permitting Deposit, equal to [REDACTED] shall become non-refundable (except as otherwise provided for herein), and shall be released directly to Seller by Escrow Agent (but shall be applicable to the Purchase Price).

(c) Buyer shall have the right to extend the Extended Outside Approval Date by up to thirty (30) days (the "Subsequent Extended Outside Approval Date"), provided that provided that Buyer (i) is proceeding with diligent, good faith efforts to obtain the Development

Approvals, and (ii) notifies Seller in writing on or before 6:00 p.m. Eastern time at least thirty (30) days prior to the expiration of the Extended Outside Approval Date. In the event Buyer exercises its right to extend the Outside Approval Date as set forth in this Section 6.1(c), then one-half of the Permitting Deposit, equal to [REDACTED] shall become non-refundable (except as otherwise provided for herein), and shall be released directly to Seller by Escrow Agent (but shall be applicable to the Purchase Price).

(d) The Approval Date may be extended to the extent necessary to resolve or defend any appeals of the Development Approvals, provided that (i) Buyer shall have already exercised its extensions set forth in Section 6.1(b) and 6.1(c) (and if not, Buyer shall exercise such extensions), (ii) Buyer shall provide Seller with five (5) Business Days' advance written notice of all hearings regarding such appeals, and (iii) in no event shall the Approval Date extend more than ninety (90) days following the Subsequent Extended Outside Approval Date without the prior written consent of Seller, which may be withheld in Seller's sole and absolute discretion.

6.2 Seller Cooperation; Non-Opposition. Seller shall reasonably cooperate with Buyer in its process of obtaining Development Approvals, by executing, at Buyer's request, any applications for Development Approvals if so required as fee owner of the Property, provided that such obligation shall not subject Seller to any cost or expense nor require Seller to attend any public hearing or subject the Property to any modification or demolition prior the applicable Closing for such portion of the Property. Neither Seller, nor any employee, officer, director, representative, or agent of Seller acting in its official capacity on Seller's behalf shall object before any governmental authority, by means of appeals or oral or written opposition, to Buyer's development of the Property. Notwithstanding the foregoing, Buyer acknowledges and agrees that at all times while Buyer is pursuing the Development Approvals: (a) Buyer shall use good faith efforts to advise Seller and give Seller reasonable advance notice in accordance with Section 15 below and an opportunity to be present at all public hearings, public meetings, and meetings with neighborhood and community groups regarding the proposed Project; (b) Buyer shall record only such permits, determinations, approvals or other documents relating to the Property or the Project which must be recorded to avoid their lapse, subject to prior approval by Seller, which shall not be unreasonably withheld, conditioned, or delayed; (c) Buyer shall provide Seller with information copies of all applications and documents filed by Buyer with any governmental authority concerning the Property or the Project, if possible prior to such filing and, in any event, promptly thereafter; (d) Buyer shall not orally or in writing agree to anything with any governmental authority, person, entity or other organization that results in any financial or other obligation that is binding on Seller or on the Property that Seller would be responsible for satisfying if the Second Installment Closing does not occur, Buyer hereby acknowledging and agreeing that any and all such agreements must be contingent on the Second Installment Closing occurring as contemplated herein; (e) any actions taken by Buyer at any time, and any changes to the present zoning classification of the Property, shall not in any way impact, impair, restrict or limit Buyer's current zoning scheme, including, without limitation Seller's present "by right" or "legal-non conforming" uses, such that any new or expanded uses, permits, approvals or determinations obtained by Buyer or any changes to the Town's Zoning By-Law (the "Zoning By-Law") requested by Buyer (if any) only will be supplemental or additive to such "by right" or "legal non-conforming" currently enjoyed by Seller at the Property; and (f) Buyer shall not materially change the scope of the Project beyond the parameters outlined in this Agreement without Seller's prior approval, which may be withheld in Seller's sole and absolute discretion. For purposes of the preceding clause (f) of this Section 6.2

only, “materially change” shall not include: (i) a minor change in the number of units to be developed on the Northland Parcel or minor shifts in the proposed boundary lines between the Northland Parcel and Town Parcel, or (ii) other changes which reduce the portion of the Land set aside for open space and/or conservation, as depicted on **Exhibit B-1**, in a de minimis manner. For the avoidance of doubt, any proposed change to the use of the House Lot for uses other than residential purposes shall be considered a “material change” to the scope of the Project for the purposes of the preceding clause (f) of this Section 6.2.

With respect specifically to sub-section (e) above, Buyer and Buyer’s attorneys shall confer in advance with Seller and Seller’s attorneys to discuss any proposed changes to the Zoning By-Law or the Zoning Map required for the Project which would impact the Property and would require Town Meeting approval. Buyer shall not submit any such proposed zoning changes which would violate the requirements of sub-section (e) above without first obtaining Seller’s prior written consent, which may be withheld in Seller’s sole and absolute discretion.

6.3 Buyer Termination Right. If the Development Approvals Condition is not satisfied by the Outside Approval Date, as the same may be extended, or if at any time following the Effective Date of this Agreement and prior to the Outside Approval Date, as the same may be extended, Buyer determines in its reasonable discretion that the Development Approvals Condition is unlikely to be satisfied, Buyer may terminate this Agreement by delivery of written notice of such election to Seller and Escrow Agent given on or before the Outside Approval Date, as the same may be extended, in which event the Permitting Deposit shall be returned forthwith to Buyer and, except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder. Notwithstanding the foregoing, if Buyer exercises its termination right pursuant to this Section 6.3 and Buyer has failed to exercise good faith, diligent efforts to obtain the Development Approvals, then Seller shall retain the Permitting Deposit. For purposes of the preceding sentence, good faith, diligent efforts shall include, without limitation, any one of the following actions taken by Buyer following the Effective Date and prior to the Outside Approval Date (and Escrow Agent shall be permitted to accept any of the following as evidence of diligent efforts): submission and/or preparation of any application for any Development Approval, Buyer’s written confirmation of any meetings with public officials to discuss Development Approvals, preparation of any design drawings or renderings for redevelopment of the Project.

7. Conditions Precedent

(a) Buyer’s obligations to consummate the transaction contemplated by this Agreement and Buyer’s liabilities hereunder are conditioned on the satisfaction at or before the time of the First Installment Closing, or Second Installment Closing, as the case may be, of each of the following conditions (any one or more of which may be waived or modified, in whole or in part by Buyer, at Buyer’s sole option, at any time during the term of this Agreement by delivery of written notice from Buyer to Seller, provided that the waiver or modification by Buyer of any one condition shall not release Seller from performing all remaining conditions) (“Conditions Precedent to Buyer’s Obligations”):

(i) Accuracy of Representations. All representations and warranties of Seller shall remain true and correct in all material respects as of the First Installment Closing Date, or the Second Installment Closing Date, as the case may be.

(ii) Performance. Seller shall have performed, observed and complied in all material respects with all material covenants, agreements and conditions required by this Agreement to be performed, observed and complied with on its part prior to or as of First Installment Closing, or Second Installment Closing, as the case may be.

(iii) Documents and Deliveries. All instruments and documents required to be delivered by Seller under Section 10.2 of this Agreement shall be delivered to Escrow Agent and shall be in form and substance consistent with the requirements herein.

(iv) Condition of Title. Title to the Property and the condition of the Survey shall be subject only to the Permitted Encumbrances.

(v) Development Approvals. The Development Approvals Condition having been satisfied or waived.

(vi) Town Approval. A vote at a Town Meeting approving the acquisition of the Town Parcel and the ANR Lots, and the appropriation of the funds therefor.

(vii) Condition of Property. The Property shall be in materially the same condition it is in as of the Effective Date, casualty, normal wear and tear and any matters arising from the actions or inactions of any Buyer party, excepted. There shall have been no release of hazardous materials by Seller in violation of applicable law on, in, under or about the Property subsequent to the Effective Date.

(b) Seller's obligations to consummate the transaction contemplated by this Agreement and Seller's liabilities hereunder are conditioned on the satisfaction at or before the time of First Installment Closing, or Second Installment Closing, as the case may be, of each of the following conditions (any one or more of which may be waived or modified, in whole or in part by Seller, at Seller's sole option, at any time during the term of this Agreement by delivery of written notice from Seller to Buyer, provided that the waiver or modification by Buyer of any one condition shall not release Seller from performing all remaining conditions):

(i) Accuracy of Representations. All representations of Buyer shall remain true and correct in all material respects as of the First Installment Closing Date, or the Second Installment Closing Date, as the case may be.

(ii) Performance. Buyer shall have performed, observed and complied in all material respects with all material covenants, agreements and conditions required by this Agreement to be performed, observed and complied with on its part prior to or as of First Installment Closing, or Second Installment Closing, as the case may be.

(iii) Documents and Deliveries. All instruments and documents required to be delivered by Buyer under Section 10.3 of this Agreement shall be delivered to Escrow Agent and shall be in form and substance consistent with the requirements herein.

8. **Failure of Conditions – Termination**.

8.1 Failure of Condition. In the event that any of the Conditions Precedent to Buyer's Obligations are not satisfied by the First Installment Closing Date, or the Second Installment Closing Date, as the case may be, in Buyer's reasonable discretion (a "Failure of Buyer's Condition"), then, Buyer may elect, by written notice to Seller, to (i) terminate this Agreement by notice to Seller before or at the First Installment Closing, or Second Installment Closing, as the case may be; (ii) extend the First Installment Closing Date, or the Second Installment Closing Date, as the case may be by up to 90 days to allow Seller to cure the Failure of Buyer's Condition, in which case Seller shall use commercially reasonable efforts to cure such failure; or (iii) waive or modify the condition and proceed to the First Installment Closing, or Second Installment Closing, as the case may be, without reduction in the Purchase Price. No waiver or modification of any condition shall constitute a waiver or modification of any other condition. Notwithstanding anything to the contrary contained herein, Buyer shall have no right to nullify or unwind the First Installment Closing in the event of any Failure of Buyer's Condition as to the Second Installment Closing which is discovered or occurs after the First Installment Closing Date. For purposes of this Section 8.1 "commercially reasonable efforts" to cure failures of Conditions Precedent to Buyer's Obligations shall not require Seller to expend more than [REDACTED], in the aggregate. Notwithstanding anything to the contrary contained herein, Seller shall have no obligation to use commercially reasonable efforts to cure any failure of the Condition Precedent to Buyer's Obligations set forth in Sections 7(a)(iv), 7(a)(v), or 7(a)(vi).

8.2 Termination. If Buyer elects to terminate this Agreement due to a Failure of Buyer's Condition, the Deposit shall be returned to Buyer (other than any portion of the Deposit that has, or was obligated to have, already been released directly to Seller by Escrow Agent), and neither party shall have any further rights, obligations or liabilities hereunder, except that if such Failure of Buyer's condition occurs as a result of the action, inaction, or default of Seller, Buyer shall be entitled to pursue the remedies set forth in Section 13.2, regardless of Buyer's election under Section 8.1 above.

9. Seller's Covenants.

9.1 Affirmative Covenants. Between the date of this Agreement and the First Installment Closing Date, or Second Installment Closing Date, as the case may be, Seller agrees to:

9.1.1 give prompt written notice to Buyer of any fire or other casualty affecting any portion of the Property after the date of this Agreement;

9.1.2 deliver to Buyer promptly after receipt by Seller copies of all notices of violation issued by any board, bureau, commission, department or body of any municipal, county, state or federal government unit, or any subdivision thereof, with respect to the Property received by Seller after the date of this Agreement;

9.1.3 in the event Seller becomes aware that any representation or warranty of Seller set forth in Section 5 hereof will not be true and correct in all material respects on the First Installment Closing Date, or Second Installment Closing Date, as the case may be, as if made at and as of the First Installment Closing Date, or Second Installment Closing Date, as the

case may be, Seller shall give prompt written notice thereof to Buyer, which notice shall include all appropriate information related thereto that is in Seller's possession or control; and

9.1.4 maintain the Property using the same level of effort and expense as Seller has maintained the Property for Seller's own account prior to the Effective Date.

9.2 Negative Covenants. Between the Effective Date and the First Installment Closing Date, or Second Installment Closing Date, as the case may be, Seller agrees that, without Buyer's written consent in each case, it will not:

9.2.1 voluntarily grant, create, assume or permit to be created any mortgage in excess of any presently outstanding principal sum, lien, encumbrance, easement, covenant, condition, right-of-way or restriction upon the Property, or voluntarily take or permit any action adversely affecting the title to the Property, as it exists on the date of this Agreement.

9.2.2 enter into any leases upon the Property or enter into any contracts concerning the Property that would be binding on the Buyer after the First Installment Closing Date, or Second Installment Closing Date, as the case may be.

9.2.3 directly or indirectly transfer or market the Property to others, employ or direct any agent with respect to the marketing or disposition of the Property, directly or indirectly solicit, accept or consider any such offer or expression of interest, or negotiate or enter into any "back up" or contingent offers or agreements with respect to the sale of the Property.

10. Closing(s); Deliveries.

10.1 Bifurcated Closing; Time of Closing. (a) The Closing shall take place in two installments – the First Installment Closing and the Second Installment Closing. Notwithstanding anything to the contrary contained herein, the Purchase Price in the First Installment Closing shall not be reduced by the amount of the Deposit, and such Deposit amount shall be deducted from the Purchase Price in the Second Installment Closing. The term "Closing Dates" or "Closing Date" as used herein shall be read to include both the First Installment Closing Date and/or the Second Installment Closing Date, as the circumstances require and as is appropriate. Neither party and/or their attorney shall be obligated to attend either Closing in person, and the parties may arrange to close by overnight mail, courier services, or electronic delivery of documents, accompanied by customary escrow instructions to the Escrow Agent, consistent with the provisions of this Agreement, and in accordance with standard conveyancing practices in the Commonwealth of Massachusetts.

(b) The First Installment Closing shall take place at 11:00 a.m. Eastern Time, at the offices of the Buyer's attorney or Escrow Agent, on the date which is ninety (90) days following the Effective Date (the "First Installment Closing Date").

(c) The Second Installment Closing shall take place at 11:00 a.m. Eastern Time, at the offices of the Buyer's attorney or Escrow Agent, on the date which is forty-five (45) days following the expiration of the Outside Approval Date, as the same may be extended (the "Second Installment Closing Date").

10.2 Seller Deliveries. (a) At least two (2) Business Days prior to the First Installment Closing Date, Seller shall deliver to Buyer, through the escrow administered by Escrow Agent, the following, and it shall be a condition to Buyer's obligation to close that Seller shall have delivered the same:

(i) A Quitclaim Deed to the Real Property from Seller, duly executed and acknowledged by Seller and substantially in the form of **Exhibit D-1**, as to the First Installment Property, which Quitclaim Deed shall be subject to approval by the Title Company.

(ii) Such affidavits or letters of indemnity as the Title Company shall reasonably require in order to omit from the owner's policy of title insurance exceptions for unfiled mechanics' or materialmen's liens for work performed by Seller prior to the First Installment Closing or for rights of parties in possession, as to the First Installment Property.

(iii) A Non-Foreign Affidavit as required by the Foreign Investors in Real Property Tax Act ("FIRPTA"), as to the First Installment Property.

(iv) A certification by Seller that all representations and warranties made by Seller in Section 4 of this Agreement are true and correct in all material respects on the date of the First Installment Closing, as modified or deemed modified in accordance therewith.

(v) A Bill of Sale from Seller, duly executed by Seller and substantially in the form of **Exhibit E**, as to the First Installment Property.

(vi) All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby, as to the First Installment Property.

[REDACTED]

(b) At least two (2) Business Days prior to the Second Installment Closing Date, Seller shall deliver to Buyer, through the escrow administered by Escrow Agent, the following, and it shall be a condition to Buyer's obligation to close that Seller shall have delivered the same:

(i) A Quitclaim Deed to the Real Property from Seller, duly executed and acknowledged by Seller and substantially in the form of **Exhibit D-2**, as to the Second Installment Property, which Quitclaim Deed shall be subject to approval by the Title Company.

(ii) Such affidavits or letters of indemnity as the Title Company shall reasonably require in order to omit from the owner's policy of title insurance exceptions for unfiled mechanics' or materialmen's liens for work performed by Seller prior to the Second Installment Closing or for rights of parties in possession, as to the Second Installment Property.

(iii) A Non-Foreign Affidavit as required by the Foreign Investors in Real Property Tax Act ("FIRPTA"), as to the Second Installment Property.

(iv) A Bill of Sale from Seller, duly executed by Seller and substantially in the form of **Exhibit E**, as to the Second Installment Property.

(v) A certification by Seller that all representations and warranties made by Seller in Section 4 of this Agreement are true and correct in all material respects on the date of the Second Installment Closing, as modified or deemed modified in accordance therewith.

(vi) All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby, as to the Second Installment Property.

[REDACTED]

(viii) The Declaration of Restrictions to be recorded with respect to the ANR Lots.

10.3 Buyer Deliveries. (a) At least two (2) Business Days prior to the First Installment Closing Date Buyer shall deliver to Seller, through the escrow administered by Escrow Agent, the following, and it shall be a condition to Seller's obligation to close that Buyer shall have delivered the same:

(i) In accordance with Seller's instructions, a wire transfer in the amount of the Purchase Price allocated for the First Installment Closing ([REDACTED]) and subject to the adjustments provided for in this Agreement, transferred to the order or account of Seller or to such other person or persons as Seller shall designate in writing.

(ii) A certification by Buyer that all representations and warranties made by Buyer in Section 5 of this Agreement are true and correct in all material respects on the date of the First Installment Closing.

(iii) All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby, as to the First installment Property.

(b) At least two (2) Business Days prior to the Second Installment Closing Date Buyer shall deliver to Seller, through the escrow administered by Escrow Agent, the following, and it shall be a condition to Seller's obligation to close that Buyer shall have delivered the same:

(i) In accordance with Seller's instructions, a wire transfer in the amount of the Purchase Price allocated to the Second Installment Closing ([REDACTED]), less the Deposit, and subject to the adjustments provided for in this Agreement, transferred to the order or account of Seller or to such other person or persons as Seller shall designate in writing.

(ii) A certification by Buyer that all representations and warranties made by Buyer in Section 5 of this Agreement are true and correct in all material respects on the date of the Second Installment Closing.

(iii) All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby, as to the Second Installment Property.

(iv) The Declaration of Restrictions to be recorded with respect to the ANR Lots.

11. Apportionments; Taxes; Expenses.

11.1 Taxes and Utilities. Real estate taxes and any general or special assessments for the applicable tax period ("Taxes") and water and sewer charges (if any) and any utility charges (collective with Taxes, "Charges and Taxes") shall be apportioned or prorated between Seller and Buyer as of the close of the day preceding the First Installment Closing Date or the Second Installment Closing Date, as the case may be. If final tax statements for the applicable tax period or any applicable statement of charges in which the applicable Closing occurs are not available at such Closing, Seller and Buyer shall prorate Charges and Taxes for such applicable tax period based upon the most recent ascertainable assessed values and tax rates. All prorations shall be based upon a fraction determined by dividing the number of days elapsed up through the date immediately preceding the applicable Closing Date by 365. The parties shall make the appropriate adjusting payment between them when the final tax or charge statements, as applicable, are available.

11.2 Expenses. Each party will pay all its own expenses incurred in connection with this Agreement and the transactions contemplated hereby, including, without limitation, (1) all costs and expenses stated herein to be borne by a party, and (2) all of their respective legal fees. Buyer, in addition to its other expenses, shall pay at each Closing, as applicable to such Closing (1) all recording charges incident to the recording of the deed for the applicable Real Property, (2) all premiums for any coverage under Buyer's title insurance policy and all fees for the Commitment, (3) all survey costs, and (4) one-half of the fees, costs and expenses of Escrow Agent. Seller, in addition to its other expenses, shall pay at each Closing (1) the deed stamps for recording of the deed to be recorded at such Closing, and (2) one-half of the fees, costs and expenses of Escrow Agent for such Closing.

12. **Condemnation; Damage or Destruction.** If at any time prior to the First Installment Closing Date all or any material portion of the First Installment Property is condemned or taken by eminent domain proceedings by any public authority, then at Buyer's option by notice given to Seller within ten (10) Business Days following Buyer's receipt of written notice of such condemnation, Buyer may terminate this Agreement only as to the First Installment Property (for purposes of this sentence, material shall mean that access to the First Installment Property is practically impossible given the portion taken by eminent domain proceedings or by any public authority).

If at any time prior to the Second Installment Closing Date, all or any material portion of the Second Installment Property is condemned or taken by eminent domain proceedings by any

public authority, then at Buyer's option by notice given to Seller within ten (10) Business Days following Buyer's receipt of written notice of such condemnation, this Agreement shall terminate, and the Deposit (other than any portion of the Deposit that has, or was obligated to have, already been released directly to Seller by Escrow Agent) shall be returned to Buyer, and except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder (for purposes of this sentence, material shall mean that access to the Second Installment Property sufficient to support the Project is practically impossible given the portion taken by eminent domain proceedings or by any public authority).

If there is any condemnation or taking, as set forth above, and if Buyer elects not to terminate this Agreement as herein provided, then there shall be no reduction to the Purchase Price.

Notwithstanding anything to the contrary contained herein, Buyer shall have no right to nullify or unwind the First Installment Closing in the event of any condemnation or eminent domain proceedings as to the Second Installment Property following the First Installment Closing Date.

If at any time prior to the Second Installment Closing Date any material portion of the Building and Improvements is damaged or destroyed by fire or other casualty, Seller will take such steps as are necessary to secure the Building and Improvements in accordance with applicable laws.

Seller shall maintain the First Installment Property insured as it is currently insured until the First Installment Closing, and Seller shall maintain the Second Installment Property insured as it is currently insured until the Second Installment Closing. If there is any condemnation, as set forth above, and if Buyer elects not to terminate this Agreement as herein provided, then there shall be no reduction to the Purchase Price and Buyer shall accept the Property in its then condition, provided that, with respect to a taking, all condemnation proceeds paid or payable to Seller shall belong to Buyer and shall be paid over and assigned to Buyer at Closing, less any costs of collection.

13. Remedies.

13.1 Buyer Default. If Buyer breaches this Agreement or otherwise fails to comply with any of the terms of this Agreement, then (after Buyer has been given written notice specifically referencing this Section 13.1, and a five (5) Business Day period to cure such breach or failure, except that such notice and cure period shall not apply to Buyer's failure to timely perform its obligations on any applicable Closing Date) Seller may terminate this Agreement, in which event Seller shall retain the Deposit as liquidated damages, as Seller's sole and exclusive remedy at law or in equity. The parties have agreed that Seller's actual damages, in the event of a failure to consummate both Closings contemplated hereunder, would be extremely difficult or impracticable to determine. After negotiation, the parties have agreed that, considering all the circumstances existing on the date of this agreement, the amount of the Deposit is a reasonable estimate of the damages that Seller would incur in such event. Each party specifically confirms the accuracy of the statements made above and the fact that each party was represented by counsel who explained, at the time this agreement was made, the consequences of this liquidated damages

provision. The foregoing, however, shall not limit Seller's recovery under the express indemnity provisions in this Agreement.

13.2 Seller Default. In the event Seller breaches or fails, without legal excuse, to complete the sale of the Property or to perform its obligations under this Agreement to be performed at or prior to each of the Closings, then (after Seller has been given written notice specifically referencing this Section 13.2 and a five (5) Business Day period to cure such breach or failure) Buyer may elect, as Buyer's sole and exclusive remedy, either to: (1) terminate this agreement and receive a refund of the Deposit, including, but not limited to, any amounts which may have been previously released to Seller, in which event neither party shall have any further rights or obligations hereunder except as otherwise provided herein, or (2) enforce specific performance of this Agreement but no actual, consequential, or punitive damages; or (3) waive the default or other closing condition and proceed to consummate the transaction(s) in accordance with the provisions of this Agreement. In addition to the foregoing, Buyer may postpone the applicable Closing from time to time for such period(s) as may be deemed appropriate to give Seller additional time within which to satisfy Seller's obligations hereunder and no such agreement by Buyer to such postponement(s) shall constitute a waiver by Buyer of any rights of Buyer for any Seller default. In the event Buyer terminates this Agreement as a result of Seller's default as aforesaid, the Escrow Agent is hereby instructed to return the any portion of the Deposit still held by Escrow Agent to Buyer two (2) business days after receipt by the Escrow Agent and Seller of a sworn affidavit from Buyer stating that Seller is in default under the terms of this Agreement, and Seller shall within two (2) business days pay to Buyer any portion of the Deposit previously released to Seller, unless during said two (2) business day period, the Escrow Agent receives from Seller written objection to the same. If, in the absence of a failure of a condition precedent or a default by Buyer, Buyer terminates this Agreement pursuant to clause (1) above because specific performance is not available as a remedy as a result of an intentional or willful breach of Seller's obligations set forth herein, then Seller shall reimburse Buyer for Buyer's verifiable out of pocket third party due diligence costs and expenses, not to exceed [REDACTED]. If Buyer elects to enforce specific performance of this Agreement pursuant to clause (2) above, then the Purchase Price shall be reduced by the out of pocket cost to Buyer of such action to enforce specific performance.

13.3 Release. Except as expressly provided in Section 13.4, and except for any environmental liability retained by Seller pursuant to applicable law or which results from or may relate to Seller's ownership and/or use of the Property, upon the First Installment Closing, or Second Installment Closing, as the case may be, Buyer shall assume the risk that adverse matters, including but not limited to, construction defects, adverse physical, environmental, Hazardous Materials, endangered species, zoning, access or water course issues or conditions, may not have been revealed by Buyer's investigations as to the First Installment Property, or Second Installment Property, as the case may be. Except as expressly provided in Section 13.4, upon the First Installment Closing, or Second Installment Closing, as the case may be, Buyer shall release Seller from, and waive any and all liability, claims, demands, damages, losses, expenses and costs (including attorneys' fees and expenses), that may otherwise have been brought, incurred or claimed by Buyer of any and every kind or character, known or unknown, for, arising out of, or attributable to, any latent or patent issue or condition at the First Installment Property, or Second Installment Property, as the case may be, including, without limitation, claims, liabilities and contribution rights relating to the presence, discovery or removal of any Hazardous Materials in, at, about or under the First

Installment Property, or Second Installment Property, as the case may be, or for, connected with or arising out of any and all claims or causes of action based thereon. It is the intention of the parties that the foregoing release shall be effective with respect to all matters, past and present, known and unknown, suspected and unsuspected. Buyer realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to losses, damages, liabilities, costs and expenses which are presently unknown, unanticipated and unsuspected, and Buyer further agrees that the waivers and releases herein have been negotiated, bargained for and agreed upon in light of that realization and that Buyer nevertheless hereby intends to release Seller from and waive the liability, losses, demands, damages, expenses, costs and claims described herein that may otherwise have been brought, incurred or claimed by Buyer. As used herein, "Hazardous Materials" shall mean and include, but shall not be limited to any petroleum product and all hazardous or toxic substances, wastes or substances, any substances which because of their quantitated concentration, chemical, or active, flammable, explosive, infectious or other characteristics, constitute or may reasonably be expected to constitute or contribute to a danger or hazard to public health, safety or welfare or to the environment, including, without limitation, any hazardous or toxic waste or substances which are included under or regulated by (whether now existing or hereafter enacted or promulgated, as they may be amended from time to time) including, without limitation, the Massachusetts Oil and Hazardous Material Release and Prevention Act, M.G.L. c. 21E, the Massachusetts Hazardous Waste Management Act, M.G.L. c. 21C, Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601 et seq. ("CERCLA"), the Federal Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq., and similar state laws and regulations adopted thereunder.

13.4 Post-Closing Breach of Representations. Seller and Buyer agree that, following the each of the Closings, each shall be liable for, and shall indemnify and hold harmless the other party from, the direct, but not consequential or punitive, damages (including losses, claims, liabilities, costs and expenses) resulting from any breach of its representations and warranties expressly set forth in this Agreement; provided, however, that: (i) such representations, warranties and indemnities are personal to Seller and Buyer and may not be assigned to or enforced by any other Person, other than to an assignee of Buyer in accordance with Section 18.1; and (ii) the representations and warranties of Seller and Buyer set forth in this Agreement shall survive each of the Closings for a period of six (6) months (and shall not be merged with the execution and delivery of the Deed and other closing documents hereunder), and no action or proceeding thereon shall be valid or enforceable, at law or in equity, if a legal proceeding is not commenced within that time. Notwithstanding the foregoing, however, if either Closing occurs, Buyer hereby expressly waives, relinquishes and releases any right or remedy available to it at law, in equity, under this Agreement or otherwise to make a claim against Seller for damages that Buyer may incur, or to rescind this Agreement and the transactions contemplated hereby, as the result of any of Seller's representations or warranties in this Agreement or any document executed by Seller in connection herewith being untrue, inaccurate or incorrect if Buyer actually knew that such representations or warranties were untrue, inaccurate or incorrect at the time of either Closing. Buyer further agrees that, following the Closings, no claims may or shall be made for any alleged breach of any representations or warranties made by Seller under or relating to this Agreement unless the amount of such claims, in the aggregate, exceeds [REDACTED] (at which point, subject to the above provisions, Seller shall be liable for all such damages caused thereby relating back to the first dollar of loss), subject to the limitation that in no event shall Seller be liable for claims that exceed [REDACTED]

[REDACTED] in the aggregate, and an action or proceeding thereon is commenced no later than the date that is six (6) months from the Closing Dates.

14. **Confidentiality.** The parties shall keep confidential the terms and conditions governing this transaction, provided that (i) the parties may disclose the fact of this transaction, and may disclose the terms hereof to their respective counsel, consultants, potential investors and financing sources, as well as such information which is required in connection with pursuing the Development Approvals, and (ii) this provision shall not limit Buyer's ability to communicate and meet with third parties concerning the development of the Project. In addition, the parties may disclose such information if required by or to comply with the order of a court of competent jurisdiction, the law, or any regulatory body or administrative agency governing either party or the members, partners or principals thereof. The provisions of this Section 14 shall survive the termination of this Agreement but shall no longer be applicable following Second Installment Closing in accordance with the terms of this Agreement. Any press release or public disclosure regarding this transaction before or after either of the Closings must be approved by Buyer and Seller.

15. **Notices.** All notices and other communications provided for herein shall be in writing and shall be sent to the address set forth below (or such other address as a party may hereafter designate for itself by notice to the other parties as required hereby) of the party for whom such notice or communication is intended:

15.1 If to Seller:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

with a copy to

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

15.2 If to Buyer:

Northland Residential Corporation
80 Beharrell Street, Suite E
Concord, MA 01742
Attn: John C. Dawley
Email: jdawley@northlandresidential.com

With a copy to:

Marcus Errico Emmer Brooks PC

45 Braintree Office Park, Suite #107
Braintree, MA 02184
Attention: Matthew W. Gaines, Esq.
Email: mgaines@meeb.com

15.3 If to the Escrow Agent:

WFG National Title Insurance Company
400 International Parkway #160
Lake Mary, FL 32746
Attention: Dawn M. DuBough
Email: ddubourg@wfgtitle.com

Any such notice or communication shall be sufficient if sent by registered or certified mail, return receipt requested, postage prepaid; by hand delivery; by overnight courier service; or by e-mail, with an original by one of the methods specified above. Any such notice or communication shall be effective when delivered or when delivery is refused.

16. **Brokers.** Buyer and Seller each represents to the other that it has not dealt with any broker or agent in connection with this transaction other than LandVest, Inc. ("**Broker**"). Seller shall pay Broker commission(s) pursuant to a separate agreement with Broker. Seller shall pay to Broker (i) the brokerage commission with respect to the First Installment Property if and when the First Installment Closing occurs and Seller receives the Purchase Price allocated to the First Installment Property, but not otherwise, and (ii) the brokerage commission with respect to the Second Installment Property if and when the Second Installment Closing occurs and Seller receives the Purchase Price allocated to the Second Installment Property, but not otherwise. Each party hereby indemnifies and holds harmless the other party from all loss, cost and expense (including reasonable attorneys' fees) arising out of a breach of its representation or undertaking set forth in this Section 16. The provisions of this Section 16 shall survive the Closings or the termination of this Agreement.

17. **Escrow Agent.** Escrow Agent shall hold the Deposit in accordance with the terms and provisions of this Agreement, subject to the following:

17.1 **Obligations.** Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations shall be read into this Agreement against Escrow Agent.

17.2 **Reliance.** Escrow Agent may act in reliance upon any writing or instrument or signature, and any statement or assertion contained in such writing or instrument, which it, in good faith, believes, and may assume that any person purporting to give any such writing, notice, advice or instrument in connection with the provisions of this Agreement has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner and execution, or validity of any instrument deposited in escrow, nor as to the identity, authority, or right of any person executing the same, and Escrow Agent's duties under this Agreement shall be limited to those provided in this Agreement.

17.3 Indemnification. Unless Escrow Agent discharges any of its duties under this Agreement in a negligent manner or is guilty of misconduct with regard to its duties under this Agreement, Seller and Buyer shall indemnify Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or other expenses, fees, or charges of any character or nature, which it may incur or with which it may be threatened by reason of its acting as Escrow Agent under this Agreement; and in such connection Seller and Buyer shall indemnify on an equal basis Escrow Agent against any and all expenses including reasonable attorneys' fees and the cost of defending any action, suit or proceeding or resisting any claim in such capacity.

17.4 Disputes. Any notice sent by Seller or Buyer (the "Notifying Party") to the Escrow Agent shall be sent simultaneously to the other noticed parties, which shall include all individuals and parties set forth in Section 16 above (the "Notice Parties"). If the Notice Parties do not object to the Notifying Party's notice to the Escrow Agent within seven (7) days after the Notice Parties' receipt of the Notifying Party's certificate to the Escrow Agent, the Escrow Agent shall be able to rely on the same. If the Notice Parties send, within such seven (7) days, written notice to the Escrow Agent disputing the Notifying Party's certificate, a dispute shall exist and the Escrow Agent shall hold the Deposit as hereinafter provided. Notwithstanding the foregoing, no seven (7) day period for objection shall apply with respect to a notice of election to terminate delivered prior to the end of the Inspection Period and Escrow Agent shall return the Deposit forthwith to Buyer upon receipt of such notice prior to the expiration of the Inspection Period, regardless of any objection received from Seller. The parties hereto hereby acknowledge that Escrow Agent shall have no liability to any party on account of Escrow Agent's failure to disburse the Deposit if a dispute shall have arisen with respect to the propriety of such disbursement and, in the event of any dispute as to who is entitled to receive the Deposit, Escrow Agent shall disburse them only in accordance with joint written instructions of Buyer and Seller or pursuant to the final order of a court of competent jurisdiction, or shall deposit or interplead such funds into a court of competent jurisdiction pending a final decision of such controversy. The parties hereto further agree that Escrow Agent shall not be liable for failure of any depository and shall not be otherwise liable except in the event of Escrow Agent's gross negligence or willful misconduct. The Escrow Agent shall be reimbursed on an equal basis by Buyer and Seller for any reasonable expenses incurred by the Escrow Agent arising from a dispute with respect to the Deposit. If the parties (including Escrow Agent) shall be in disagreement about the interpretation of this Agreement, or about their respective rights and obligations, or the propriety of any action contemplated by Escrow Agent, or the application of the Deposit, Escrow Agent shall hold the Deposit until the receipt of written instructions from both Buyer and Seller or a final order of a court of competent jurisdiction. In addition, in any such event, Escrow Agent may, but shall not be required to, file an action in interpleader to resolve the disagreement. Escrow Agent shall be indemnified for all costs and reasonable attorneys' fees in its capacity as Escrow Agent in connection with any such interpleader action and shall be fully protected in suspending all or part of its activities under this Agreement until a final judgment in the interpleader action is received.

17.5 Counsel. Escrow Agent may consult with counsel of its own choice and have full and complete authorization and protection in accordance with the opinion of such counsel. Escrow Agent shall otherwise not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind, unless caused by its negligence or misconduct.

17.6 Interest. The Deposit shall be held by the Escrow Agent in an interest bearing account. All interest earned on the Deposit during such period shall be deemed to be part of the Deposit and shall accrue to the benefit of Buyer except to the extent the Deposit becomes payable to Seller. In such event the interest earned on the Deposit shall accrue to the benefit of the Seller. All interest on the Deposit shall be considered income of the ultimate recipient.

17.7 FDIC. The parties hereto do hereby certify that they are aware that the Federal Deposit Insurance Corporation (“FDIC”) coverages apply only to a cumulative maximum amount of \$250,000 for each individual depositor for all of depositor’s accounts at the same or related institution. The parties hereto further understand that certain banking instruments such as, but not limited to, repurchase agreements and letters of credit are not covered at all by FDIC insurance.

Further the parties hereto understand that Escrow Agent assumes no responsibility for, nor will the parties hereto hold Escrow Agent liable for, any loss occurring which arises from the fact that the amount of the above account may cause the aggregate amount of any individual depositor’s accounts to exceed \$250,000 and that the excess amount is not insured by the Federal Deposit Insurance Corporation or that FDIC insurance is not available on certain types of bank instruments.

The parties to this escrow acknowledge that the maintenance of such escrow accounts with some depository institutions may result in Escrow Agent being provided with an array of bank services, accommodations or other benefits by the depository institution. Escrow Agent or its affiliates also may elect to enter into other business transactions with or obtain loans for investment or other purposes from the depository institution. All such services, accommodations and other benefits shall accrue to Escrow Agent, and Escrow Agent shall have no obligation to account to the parties to the escrow for the value of such services, accommodations or other benefits.

18. Miscellaneous.

Assignability. The terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Buyer shall not assign its rights under this Agreement without the prior written consent of the Seller, which consent may be granted or withheld in Seller’s sole discretion; provided further however, Buyer shall have the right to assign this Agreement, without Seller’s prior written consent, but with two (2) Business Days prior notice to Seller, to an entity controlled by or under common control with Buyer, provided that in the event of such assignment the assignee shall assume all of Buyer’s obligations hereunder and affirm all representations, warranties and indemnities of Buyer hereunder. In no event shall Buyer be released from any covenants, obligations, or responsibilities hereunder by virtue of any assignment, and Buyer and such assignee or nominee shall be jointly and severally liable for all covenants, obligations, and responsibilities of Buyer hereunder.

18.2 Governing Law; Bind and Inure. This Agreement shall be governed by the law of the Commonwealth of Massachusetts and shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, assigns and personal representatives.

18.3 Time of the Essence. Time is of the essence of this Agreement.

18.4 Headings. The headings preceding the text of the paragraphs and subparagraphs hereof are inserted solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

18.5 Counterparts. This Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. To facilitate execution of this Agreement, the parties may execute and exchange by telephone or electronic facsimile counterparts of the signature page.

18.6 Exhibits. All Exhibits which are referred to herein and which are attached hereto or bound separately and initialed by the parties are expressly made and constitute a part of this Agreement.

18.7 Survival; Merger. Unless expressly made to survive, the representations, warranties and all other obligations and covenants of Seller contained herein shall be deemed to have been merged into the deed and shall not survive the Closings.

18.8 Use of Proceeds to Clear Title. To enable Seller to make conveyance as herein provided, Seller may, at the time of either Closing, use the Purchase Price or any portion thereof to clear the title of any or all encumbrances or interests, provided that provision reasonably satisfactory to Buyer's attorney is made for prompt recording of all instruments so procured in accordance with conveyancing practice in the jurisdiction in which the Property is located.

18.9 Use of Pronouns. The use of the neuter singular pronoun to refer to Seller and Buyer shall be deemed a proper reference, even though Seller or Buyer may be an individual, partnership or a group of two or more individuals. The necessary grammatical changes required to make the provision of this Agreement apply in the plural sense where there is more than one seller or buyer and to either partnerships or individuals (male or female) shall in all instances be assumed as though in each case fully expressed.

18.10 Submission not an Offer or Option. The submission of this Agreement or a summary of some or all of its provisions for examination or negotiation by Buyer or Seller does not constitute an offer by Seller or Buyer to enter into an agreement to sell or purchase the Property, and neither party shall be bound to the other with respect to any such purchase and sale until a definitive agreement satisfactory to the Buyer and Seller in their sole discretion is executed and delivered by both Seller and Buyer.

18.11 Entire Agreement; Amendments. This Agreement and the Exhibits hereto set forth all of the promises, covenants, agreements, conditions and undertakings between the parties hereto with respect to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as contained herein. This Agreement may not be changed orally but only by an agreement in writing, duly executed by or on behalf of the party or parties against whom enforcement of any waiver, change, modification, consent or discharge is sought.

18.12 Marketing. From and after the Effective Date, Seller will not directly or indirectly market the Property to others, employ or direct any agent with respect to the marketing or disposition of the Property, directly or indirectly solicit, accept or consider any such offer or

expression of interest, or negotiate or enter into any “back up” or contingent offers or agreements with respect to the sale of the Property.

18.13 Liability of Fiduciaries. If either party executes this Agreement in a representative or fiduciary capacity, only the trust, limited liability company, corporation or other entity shall be bound, and neither the person so executing, nor the beneficiary of any trust, the member of any limited liability company, the director or shareholder of any corporation, nor the principal of any other entity, shall be personally liable for any obligation, express or implied, hereunder.

18.14 Post-Closing Restrictions. (a) Buyer, nor any of its successors or assigns, shall not at any time following the Second Installment Closing, permit access to the Town Parcel over or across the Northland Parcel, except in the case of emergency, for the connection and maintenance of utilities serving the Project, to maintain the Town Parcel in its current natural, scenic and open condition, or for passive recreation (such as hiking, cross-country skiing, and snowshoeing, but expressly excluding recreation by electric or motor vehicles, including, without limitation, all-terrain vehicles, motorcycles, utility task vehicles, electric bicycles, or other on or off-road vehicles).

The restriction set forth in this Section 18.14(a) shall be memorialized in the deed for the Second Installment Property, and Buyer, and its successors and assigns shall take all actions necessary to require the restriction to endure for the maximum period of time permitted under applicable law, including, without limitation, timely recording notices of restriction, as that term is used in MGL ch. 184 §27 and in accordance with the terms and provisions set forth therein.

(b) During the Inspection Period, Buyer and Seller shall negotiate in good faith the terms of a declaration of restrictions (a “Declaration of Restrictions,””) which Declaration of Restriction shall be recorded with respect to each of the ANR Lots at the Second Installment Closing. The Declaration of Restrictions shall provide that (i) the ANR Lots shall be maintained in their current natural, scenic and open condition, and (ii) except in the case of emergency, no access over the ANR Lots to the adjacent land commonly known as “Ridge Hill Reservation” shall be permitted by means of electric or motor vehicles, including, without limitation, all-terrain vehicles, motorcycles, utility task vehicles, electric bicycles, or other on or off-road vehicles. The negotiation of the Declaration of Restrictions, to each of the Buyer’s and Seller’s mutual satisfaction, on or before the Inspection Period Expiration Date, shall be a condition precedent for either party to proceed hereunder beyond the Inspection Period Expiration Date and in the event that Buyer and Seller have not agreed upon a mutually acceptable form of Declaration of Restrictions on or before the Inspection Period Expiration Date, either party may terminate this Agreement within two (2) business days following the Inspection Period Expiration Date by delivery of written notice of such election to the other party, in which event the Deposit shall be returned forthwith to Buyer and, except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder.

The Development Agreement (or, if the Development Agreement is not required as part of the Development Approvals, another separate, legally enforceable, agreement by and between the Buyer and the Town executed prior to the Outside Approval Date) shall provide that as soon as

practically feasible following the conveyance of the ANR Lots and the Town Parcel to the Town (an “ANR Conveyance”), the Town shall record a conservation restriction on the ANR Lots (a “Conservation Restriction”) on the then-current form provided by the Executive Office of Energy and Environmental Affairs, for the benefit of Needham Land Trust, Inc. or Wildlands Trust, Inc. (or a comparable not-for-profit corporation recognized as a tax-exempt organization under 501(C)(3) of the Internal Revenue Code and qualified under Massachusetts law to enforce the Conservation Restriction) providing that (A) the ANR Lots shall be maintained in their current natural, scenic and open condition, and (B) except in the case of emergency, no access over the ANR Lots to the adjacent land commonly known as “Ridge Hill Reservation” shall be permitted by means of electric or motor vehicles, including, without limitation, all-terrain vehicles, motorcycles, utility task vehicles, electric bicycles, or other on or off-road vehicles. It is the intent of the parties that both ANR Lots be encumbered by the Declaration of Restrictions, and that such Declaration of Restrictions be superseded by the Conservation Restriction as soon as practically feasible following the ANR Conveyance. In the event the Buyer acquires the ANR Lots, but does not acquire the House Lot, the Buyer is not obligated to record a Declaration of Restrictions or Conservation Restriction on the ANR Lots.

The provisions of this Section 18.14 shall survive the Closings.

18.15 Residential Sales Requirements.

(a) Buyer acknowledges that (a) Buyer has been informed by Seller of the provisions of the lead paint statute and regulations (105 CMR 460 et seq.) (the “Lead Paint Law”), (b) Seller has made disclosure to Buyer with respect to lead paint in the building located on the House Lot required by the Lead Paint Law, and (c) Buyer has received the notification forms required by the Lead Paint Law. Buyer acknowledges that Seller has notified Buyer of Buyer’s right to perform a lead paint inspection of the building located on the House Lot if Buyer so chooses. Buyer agrees that upon the Second Installment Closing, Buyer shall assume all responsibility with respect to lead paint at the Property.

(b) Seller shall have no obligation to deliver a certificate from the fire department of the city or town in which the Property is located stating that (i) the building located on the House Lot has been equipped with approved smoke detectors in accordance with applicable law, or (ii) that the building located on the House Lot has been equipped with carbon monoxide detectors in compliance with M.G.L. c. 148 § 26F1/2 or (iii) that Property is otherwise exempted from the statute, and to the extent required by law, Buyer shall obtain such applicable certificate(s) prior to the Second Installment Closing. Buyer and Seller agree that any actions, obligations, costs, improvements or alterations required in order for the Property to comply with M.G.L. c. 148 § 26 or other applicable law or regulation regarding compliance with fire code, smoke and carbon monoxide detectors at the Second Installment Closing shall be the sole responsibility of Buyer and Buyer shall indemnify Seller for any costs or claims arising from the same. The provisions of this Paragraph 28 shall survive the Second Installment Closing.

The provisions of this Section 18.15 shall survive the Second Installment Closing.

18.16 Like Kind Exchange. Seller and Buyer acknowledge that Seller may desire to include the transaction provided for under this Agreement as part of a tax-deferred exchange

transaction pursuant to Section 1031 of the Internal Revenue Code and that, in such case, Seller's right, title and interest pursuant to this Agreement will be assigned to an entity formed by a Qualified Intermediary, for the purpose of completing such 1031 exchange transaction. Buyer agrees to cooperate with Seller and Seller's Qualified Intermediary at no additional cost, liability or recourse to Buyer, by executing the documents necessary to complete such Section 1031 exchange transaction, provided that such exchange shall not affect the Closing Dates.

18.17 REBA. Any matter which is the subject of a Title Standard or Practice Standard of the Massachusetts Real Estate Bar Association at the time of delivery of the Deeds shall be governed by said Title Standard or Practice Standard to the extent applicable.

[No Further Text; Signature Page Follows]

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

SELLER:

[REDACTED]

[REDACTED], in his capacity as Trustee of the Charles H.W. Foster 2000 Trust u/d/t dated March 15, 2000, and not individually

[REDACTED]

[REDACTED] in his capacity as Trustee of the Barbara D. Foster Trust, u/d/t dated February 4, 2020, and not individually

BUYER:

NORTHLAND RESIDENTIAL CORPORATION, a
Massachusetts corporation

By: John C. Danley
Name: John C. Danley
Title: President CEO

ESCROW AGENT:

WFG NATIONAL TITLE INSURANCE COMPANY

By: _____
Name: Dawn M. duBourg
Title: Agency Commercial Closer

List of Exhibits

Exhibit A-1	-	Legal Description of ANR Lots
Exhibit A-2	-	Legal Description of House Lot
Exhibit B-1	-	Depiction of Property
Exhibit C	-	Description of Seller Property Documents
Exhibit D-1	-	Form of Deed for First Installment Property
Exhibit D-2	-	Form of Deed for Second Installment Property
Exhibit E	-	Form of Bill of Sale

EXHIBIT A-1

Legal Description Of ANR Lots

0 Charles River Street (Map/Block 304-4) – approx. 3.25 acres

A parcel of land with the buildings thereon situated on Charles River Street in Needham in the County of Norfolk and said Commonwealth and shown as the westerly parcel of the two three-acre parcels located on Charles River Street shown on plan entitled ‘Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980,’ prepared by Carmelo Frazetti and recorded as Plan 1034 of 1980, at Plan Book 286.

For Seller’s title, see deed dated January 25, 1963 and recorded with the Norfolk County Registry of Deeds in Book 4055, Page 646, and the Probate of the Estate of Charles H.W. Foster, Norfolk Probate N012P2584EA.

0 Charles River Street (Map/Block 304-5) – approx. 3.05 acres

A parcel of land with the buildings thereon situated on Charles River Street in Needham in the County of Norfolk and said Commonwealth and shown as the easterly parcel of the two three-acre parcels located on Charles River Street shown on plan entitled ‘Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980,’ prepared by Carmelo Frazetti and recorded as Plan 1034 of 1980, at Plan Book 286.

For Seller’s title, see deed dated January 25, 1963 and recorded with the Norfolk County Registry of Deeds in Book 4055, Page 646, and the Probate of the Estate of Charles H.W. Foster, Norfolk Probate N012P2584EA.

EXHIBIT A-2

Legal Description Of House Lot

484 Charles River Street (Map/Block 304-2) – approx. 56.20 acres

Tract I:

A parcel of land with the building thereon situated on the southerly side of Charles River Street in Needham in the County of Norfolk and said Commonwealth, bounded and described as follows:

Northerly on Charles River Street, about 1,898 feet;

Easterly on land now or formerly of Brown by three lines as shown on Plan of Land in Needham, Mass. by Pilling Engineering Co., Inc. dated October 3, 1956, recorded with Norfolk Deeds as Plan No. 1393 of 1956 in Plan Book 203, measuring about 579.97 feet, 115.25 feet and 102.18 feet;

Southeasterly on land now or formerly of Walker-Gordon Laboratory Company as shown on said plan 511.80 feet;

Southwesterly on land now or formerly of Wheeler shown as Lot 4 on said plan 522.19 feet;

Southerly on the same 529.88 feet;

Easterly: on the same by two lines measuring 946.70 feet and about 650 feet;

Southerly: on the Charles River by an irregular line measuring about 540 feet; and

Westerly: on land conveyed by Charles H. W. Foster to Henry C. Brookings by deed dated March 15, 1933, and recorded with said deeds, Book 1986, Page 21, by three lines measuring about 1,805 feet, 153.54 feet and 1,303.60 feet.

Tract II:

A certain parcel of land with the buildings thereon situated southerly of Charles River Street in Needham, Norfolk County, Massachusetts shown as Lots 3 and 4 on Plan of Land in Needham, Mass. by Pilling Engineering Co., Inc. dated October 3, 1956, recorded with Norfolk Deeds on November 14, 1956 as Plan No. 1393 of 1956 in Plan Book 203, bounded and described as follows:

Northerly on land of Frances H. Foster formerly of Mabel H. Foster, five hundred twenty nine and 88/100 (529.88) feet;

Northeasterly on Lot 2 on said Plan, five hundred twenty-two and 19/100 (522.19) feet;

Easterly on land now or formerly of Walker-Gordon Laboratory Company by two lines measuring respectively four hundred ninety and 27/100 (490.27) feet and eight hundred forty-five and 94/100 (845.94) feet;

Southerly on the Charles River by an irregular line about two thousand, two hundred thirty-five (2,235) feet;

Southwesterly on Lot 1 on said Plan about six hundred fifty (650) feet; and

Westerly on other land of said Frances H. Foster, nine hundred forty-six and 70/100 (946.70) feet.

There is excepted from the above-described parcels, however, (1) the premises conveyed by Charles H.W. Foster to the Town of Needham by deed dated January 24, 1981 and recorded in Book 5833, Page 1, (2) the two lots containing three acres each on Charles River Street shown on a plan dated November 24, 1980 by Carmelo Frazetti recorded at Plan No. 1034 of 1980 in Plan Book 286, and (3) the premises conveyed by Charles H.W. Foster to William H. Kettyle and Cynthia N. Kettyle by deed recorded in Book 5670, Page 587.

For Seller's title, see deed dated February 4, 2020 and recorded February 6, 2020 at Book 37582, Page 55.

EXHIBIT B-1
Depiction of Property

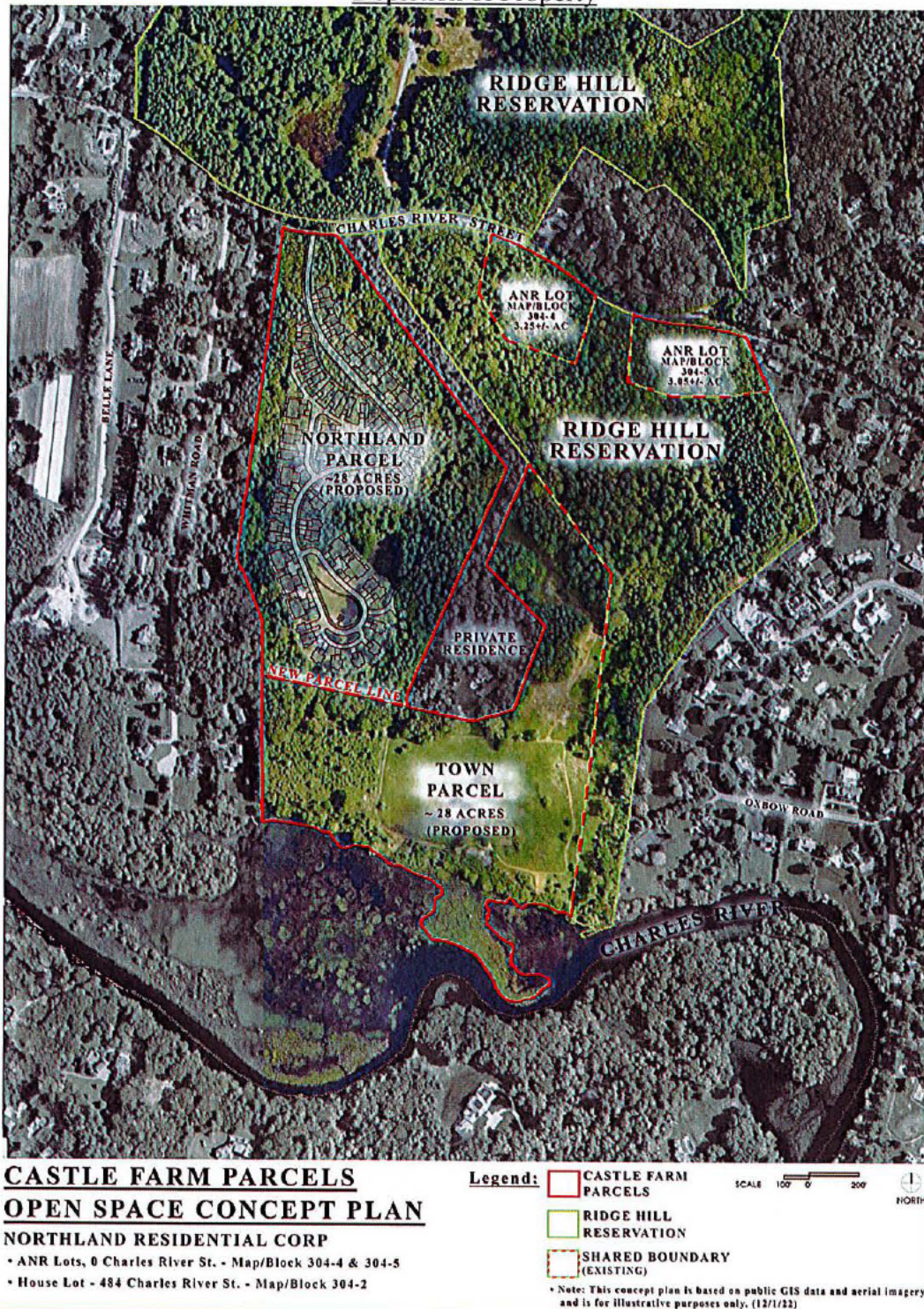


EXHIBIT C

Seller Property Documents

- ALTA Commitment for Title Insurance for the House Lot (Map/Block 304-2) issued by First American Title Insurance Company, File No. [REDACTED] with an effective date of October 18, 2021.
- ALTA Commitment for Title Insurance for the 3.05 acre ANR Lot (Map/Block 304-5) issued by First American Title Insurance Company, File No. [REDACTED], with an effective date of October 18, 2021.
- ALTA Commitment for Title Insurance for the 3.25 acre ANR Lot (Map/Block 304-4) issued by First American Title Insurance Company, File No. [REDACTED], with an effective date of October 18, 2021.
- Property Report dated October 4, 2004, prepared by Matlock Associates for Charles H.W. Foster.

EXHIBIT D-1

Quitclaim Deed for First Installment Property

When recorded return to:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

QUITCLAIM DEED

[REDACTED], in his capacity as Trustee of the Charles H.W. Foster 2000 Trust (the "Trust"), u/d/t dated March 15, 2000, for which a trustee's certificate is recorded herewith, having a mailing address c/o [REDACTED] [REDACTED] [REDACTED] ("Grantor"), for consideration paid, and in full consideration of [REDACTED] [REDACTED], grants with QUITCLAIM COVENANTS to [REDACTED], a [REDACTED], having a mailing address of 80 Beharrell Street, Suite E, Concord, Massachusetts 01742 ("Grantee"), the following real property (the "Property"):

those certain parcels of land, with the buildings and improvements thereon, situated at 0 Charles River Street, Town of Needham, Norfolk County, Massachusetts 02492, as more fully described on EXHIBIT A attached hereto and incorporated herein by reference.

This conveyance is subject to the following restrictive covenants which shall run with the land, and be in favor of and be enforceable by Grantor named herein, its successors or assign, and the final remainder beneficiaries of the Trust:

No more than six (6) single-family homes shall be built on the Property, regardless of any future subdivision of the Property or rights granted by the current or future Town of Needham Zoning By-Laws; and

Grantee, and its successors and assigns, shall not grant, permit, or allow (either by action or inaction) access over or across the Property to the adjacent land commonly known as "Ridge Hill Reservation" (provided that this restriction shall not prevent the incidental and passive recreational access by residents of any single-family home built on the Property).

The term of the restrictive covenant set forth herein shall endure for the maximum period of time permitted under Massachusetts law, and may be extended for the maximum period of time under Massachusetts law by Grantor, or its successors or assigns, recording notices of restriction, as that term is used in MGL ch. 184 §27 prior to the expiration of (i) thirty (30) years following the date of recording of this Quitclaim Deed, and (ii) fifty (50) years following the date of recording of this Quitclaim Deed. [SUBJECT TO TITLE COMPANY REVIEW]

Grantor hereby waives any and all rights of homestead in and to the Property and hereby certifies under pains and penalties of perjury that there are no occupants or others with homestead rights in the Property.

Meaning and intending to convey a portion of the same premises conveyed to Grantor by quitclaim deed from Rockwood H. Foster and Hugh K. Foster to Charles H.W. Foster, recorded in the Norfolk County Registry of Deeds at Book 4055, Page 646.

**[NO FURTHER TEXT ON THIS PAGE. SEE NEXT PAGE FOR SIGNATURE AND
ACKNOWLEDGMENT.]**

This Quitclaim Deed is executed as a Massachusetts sealed instrument this ____ day of _____, 2022.

_____, Trustee, Charles H.W. Foster
2000 Trust, u/d/t dated March 15, 2000

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF _____

On this _____ day of _____, 2022, before me, the undersigned notary public, personally appeared, _____, Trustee, Charles H.W. Foster 2000 Trust, u/d/t dated March 15, 2000, proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose and swore or affirmed to me that the contents of the document are truthful and accurate to the best of his knowledge and belief.

Notary Public
My Commission Expires:

**EXHIBIT A TO QUITCLAIM DEED
LEGAL DESCRIPTION**

The following land in Norfolk County, Massachusetts:

A parcel of land with the buildings thereon situated on Charles River Street in Needham in the County of Norfolk and said Commonwealth and shown as the easterly parcel of the two three-acre parcels located on Charles River Street shown on plan entitled 'Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980,' prepared by Carmelo Frazetti and recorded as Plan 1034 of 1980, at Plan Book 286.

Map/Block 304-5.

A parcel of land with the buildings thereon situated on Charles River Street in Needham in the County of Norfolk and said Commonwealth and shown as the westerly parcel of the two three-acre parcels located on Charles River Street shown on plan entitled 'Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980,' prepared by Carmelo Frazetti and recorded as Plan 1034 of 1980, at Plan Book 286.

Map/Block 304-4.

JOINDER TO QUITCLAIM DEED

[The Final Remainder Beneficiaries will join in the Quitclaim Deed for the limited purpose of MGL ch. 184 §27]

EXHIBIT D-2

Quitclaim Deed for Second Installment Property

When recorded return to:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

QUITCLAIM DEED

[REDACTED], in his capacity as Trustee of the Barbara D. Foster Trust (the "**Trust**"), u/d/t dated February 4, 2020, for which a trustee's certificate is recorded in the Norfolk County Registry of Deeds (the "**Registry**") at Book 37582, Page 53, as affected by that trustee's certificate recorded in the Registry at Book 38445, Page 582, having a mailing address c/o [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] ("**Grantor**"), for consideration paid, and in full consideration of [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED], grants with QUITCLAIM COVENANTS to [REDACTED], a [REDACTED], having a mailing address of 80 Beharrell Street, Suite E, Concord, Massachusetts 01742 ("**Grantee**"), the following real property (the "**Property**"):

that certain parcel of land, with the buildings and improvements thereon, situated at 484 Charles River Street, Town of Needham, Norfolk County, Massachusetts 02492, as more-fully described on EXHIBIT A attached hereto and incorporated herein by reference.

This conveyance is subject to the following restrictive covenant which shall run with the land, and be in favor of and be enforceable by Grantor named herein, its successors or assign, and the final remainder beneficiaries of the Trust:

No party shall have access over or across the Property for the purpose of accessing the portion of the Property as described on EXHIBIT B hereto (the "**Town Parcel**"), except in the case of emergency and for the connection and maintenance of utilities serving the remaining portion of the Property, to maintain the Town Parcel in its current natural, scenic and open condition, or for passive recreation (such as hiking, cross-country skiing, and snowshoeing, but expressly excluding recreation by electric or motor vehicles, including, without limitation, all-terrain vehicles, motorcycles, utility task vehicles, electric bicycles, motorboat, or other on or off-road vehicles).

The term of the restrictive covenant set forth herein shall endure for the maximum period of time permitted under Massachusetts law, and may be extended for the maximum period of time under Massachusetts law by Grantor, or its successors or assigns, recording notices of restriction, as that term is used in MGL ch. 184 §27 prior to the expiration of (i) thirty (30) years following the date of recording of this Quitclaim Deed, and (ii) fifty (50) years following the date of recording of this Quitclaim Deed. [SUBJECT TO TITLE COMPANY REVIEW]

Grantor hereby waives any and all rights of homestead in and to the Property and hereby certifies under pains and penalties of perjury that there are no occupants or others with homestead rights in the Property.

Meaning and intending to convey the same premises as conveyed to Grantor by quitclaim deed from Barbara D. Foster to Grantor, recorded in the Registry at Book 37582, Page 55.

**[NO FURTHER TEXT ON THIS PAGE. SEE NEXT PAGE FOR SIGNATURE AND
ACKNOWLEDGMENT.]**

This Quitclaim Deed is executed as a Massachusetts sealed instrument this ____ day of _____, 2023.

_____, Trustee, Barbara D. Foster Trust,
u/d/t dated February 4, 2020

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF _____

On this _____ day of _____, 2023, before me, the undersigned notary public, personally appeared, _____, Trustee, Barbara D. Foster Trust, u/d/t dated February 4, 2020, proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose and swore or affirmed to me that the contents of the document are truthful and accurate to the best of his knowledge and belief.

Notary Public
My Commission Expires:

**EXHIBIT A TO QUITCLAIM DEED
LEGAL DESCRIPTION**

The following land in Norfolk County, Massachusetts:

Tract I:

A parcel of land with the building thereon situated on the southerly side of Charles River Street in Needham in the County of Norfolk and said Commonwealth, bounded and described as follows:

Northerly on Charles River Street, about 1,898 feet;

Easterly on land now or formerly of Brown by three lines as shown on Plan of Land in Needham, Mass. by Pilling Engineering Co., Inc. dated October 3, 1956, recorded with Norfolk Deeds as Plan No. 1393 of 1956 in Plan Book 203, measuring about 579.97 feet, 115.25 feet and 102.18 feet;

Southeasterly on land now or formerly of Walker-Gordon Laboratory Company as shown on said plan 511.80 feet;

Southwesterly on land now or formerly of Wheeler shown as Lot 4 on said plan 522.19 feet;

Southerly on the same 529.88 feet;

Easterly: on the same by two lines measuring 946.70 feet and about 650 feet;

Southerly: on the Charles River by an irregular line measuring about 540 feet; and

Westerly: on land conveyed by Charles H. W. Foster to Henry C. Brookings by deed dated March 15, 1933, and recorded with said deeds, Book 1986, Page 21, by three lines measuring about 1,805 feet, 153.54 feet and 1,303.60 feet.

Tract II:

A certain parcel of land with the buildings thereon situated southerly of Charles River Street in Needham, Norfolk County, Massachusetts shown as Lots 3 and 4 on Plan of Land in Needham, Mass. by Pilling Engineering Co., Inc. dated October 3, 1956, recorded with Norfolk Deeds on November 14, 1956 as Plan No. 1393 of 1956 in Plan Book 203, bounded and described as follows:

Northerly on land of Frances H. Foster formerly of Mabel H. Foster, five hundred twenty nine and 88/100 (529.88) feet;

Northeasterly on Lot 2 on said Plan, five hundred twenty-two and 19/100 (522.19) feet;

Easterly on land now or formerly of Walker-Gordon Laboratory Company by two lines measuring respectively four hundred ninety and 27/100 (490.27) feet and eight hundred forty-five and 94/100 (845.94) feet;

Southerly on the Charles River by an irregular line about two thousand, two hundred thirty-five (2,235) feet;

Southwesterly on Lot 1 on said Plan about six hundred fifty (650) feet; and

Westerly on other land of said Frances H. Foster, nine hundred forty-six and 70/100 (946.70) feet.

There is excepted from the above-described parcels, however, (1) the premises conveyed by Charles H.W. Foster to the Town of Needham by deed dated January 24, 1981 and recorded in Book 5833, Page 1, (2) the two lots containing three acres each on Charles River Street shown on a plan dated November 24, 1980 by Carmelo Frazetti recorded at Plan No. 1034 of 1980 in Plan Book 286, and (3) the premises conveyed by Charles H.W. Foster to William H. Kettyle and Cynthia N. Kettyle by deed recorded in Book 5670, Page 587.

Map/Block 304-2.

EXHIBIT B TO QUITCLAIM DEED

[SELLER TO INSERT LEGAL DESCRIPTION OF TOWN PARCEL]

JOINDER TO QUITCLAIM DEED

[The Final Remainder Beneficiaries will join in the Quitclaim Deed for the limited purpose of MGL ch. 184 §27]

EXHIBIT E

Bill of Sale

_____, in his capacity as trustee of the Charles H.W. Foster 2000 Trust u/d/t dated March 15, 2000, for which a trustee's certificate is recorded at Book 31517, Page 527 in Norfolk County Registry of Deeds (the "Registry"), as the same may have been amended and affected by matters of record with the Registry, and _____, in his capacity as trustee of the Barbara D. Foster Trust, u/d/t dated February 4, 2020, for which a trustee's certificate is recorded at Book 37582, Page 53 in the Registry as affected by that trustee's certificate recorded at Book 38445, Page 582, as the same may have been amended and affected by matters of record with the Registry (_____, in his capacity as trustee of both trusts, collectively hereinafter called "Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, bargains, sells, transfers, assigns and delivers to _____ LLC, a Massachusetts limited liability company ("Buyer"), all of Seller's right, title and interest in and to the fixtures, equipment and personal property owned by Seller and located on and used in connection with the operation of real property described on Exhibit A (the "Real Property") attached hereto, if any, including, if any, all blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, electric and other lighting fixtures, trees, shrubs, plants, surface and sub-surface improvements appurtenant to the Real Property, air conditioning equipment and ventilators, and all of Seller's right, title, and interest, in any of the following applicable to the Real Property: contracts, warranties, guaranties, licenses, entitlements, permits and approvals, and plans and specifications affecting the Real Property (to the extent that such items exist, are in the possession or control of Seller, and Seller has the right to transfer such items) (collectively, the "Personal Property"), but specifically excluding from the Personal Property and reserving unto Seller all personal property, furniture, equipment (other than building systems) which Seller elects to remove from the Real Property prior to the Second Installment Closing Date (as defined under the Purchase Agreement (defined below)), to have and to hold the Personal Property unto Buyer, its successors and assigns, forever.

Seller hereby represents and warrants to Buyer that Seller has the full right, power and authority to sell the Personal Property and to make and execute this Bill of Sale. Seller hereby agrees to warrant and defend the title to the Personal Property conveyed hereby to Buyer against the lawful claims and demands of all persons claiming by, through or under Seller, but not otherwise. Except as set forth above and in the Purchase and Sale Agreement by and between Seller and Buyer dated as of October ____, 2022 (the "Purchase Agreement"), Seller grants, bargains, sells, transfers and delivers the Personal Property in its "AS IS" condition, WITH ALL FAULTS, IF ANY, and makes no representations or warranties, direct or indirect, oral or written, express or implied, as to title, encumbrances and liens, merchantability, condition or fitness for a particular purpose or any other warranty of any kind, express or implied, all of which representations and warranties are expressly hereby disclaimed and denied. Buyer shall indemnify, defend and hold harmless Seller from and against any and all liability arising out of or related to Buyer's use of the Personal Property.

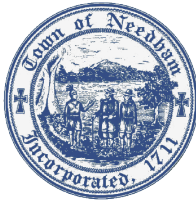
Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Purchase Agreement.

Executed under seal this ____ day of _____ 20__.

SELLER:

_____, in his capacity as Trustee of the Charles H.W. Foster 2000 Trust u/d/t dated March 15, 2000, and not individually

_____, in his capacity as Trustee of the Barbara D. Foster Trust, u/d/t dated February 4, 2020, and not individually

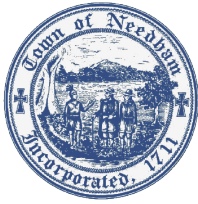


**Select Board
TOWN OF NEEDHAM
AGENDA FACT SHEET**

MEETING DATE: 3/6/2023

Agenda Item	Property Line Agreement
Presenter(s)	Kate Fitzpatrick, Town Manager

1.	BRIEF DESCRIPTION OF TOPIC TO BE DISCUSSED
In connection with the ongoing effort of the Town and Northland Residential to acquire the Castle Farm property, Northland has asked the Select Board to enter into a property line agreement with the Foster Trust, the current owner of the property. This agreement concerns the property lines that separate a part of the Castle Farm property—the two 3-acre “ANR Lots” along Charles River Street—from the surrounding Ridge Hill property that the Town already owns. These two 3-acre ANR Lots were created by a plan dated November 24, 1980 and recorded with the Norfolk Registry of Deeds. A copy of this plan is included in the Board’s packet. Northland recently conducted a new survey of the ANR Lots as part of its due diligence, and discovered that the 1980 plan lacks sufficient detail to properly locate the property lines on the ground. The Town owns the land surrounding the ANR Lots on all sides except one. The Town’s property contains approximately 29.7 acres and is part of the existing Ridge Hill Reservation. Charles W. Foster conveyed this land to the Town in a deed dated January 24, 1981. Given that the Town owns most of land surrounding the ANR Lots, Northland has proposed that the Town and the Foster Trust (as the current owner of the ANR Lots) agree in writing that their respective property lines are shown on a new plan prepared by Northland’s surveyor. A copy of the proposed Agreement, and Northland’s new survey plan dated January 4, 2023, are included in the Board’s packet. Town Counsel has reviewed the Agreement, and Engineering has reviewed the new survey plan. The Agreement is necessary for Northland to acquire the ANR Lots from the Foster Trust, which it plans to before it acquires the remainder of the Castle Farm property subject to development contingencies. The parties intend that Northland will subsequently convey the ANR Lots to the Town, after all contingencies are satisfied.	
2.	VOTE REQUIRED BY SELECT BOARD
<i>Suggested Motion:</i> MOVED that the Select Board authorize the Town Manager to execute the Agreement with the Charles H. W. Foster 2000 Trust	



**Select Board
TOWN OF NEEDHAM
AGENDA FACT SHEET**

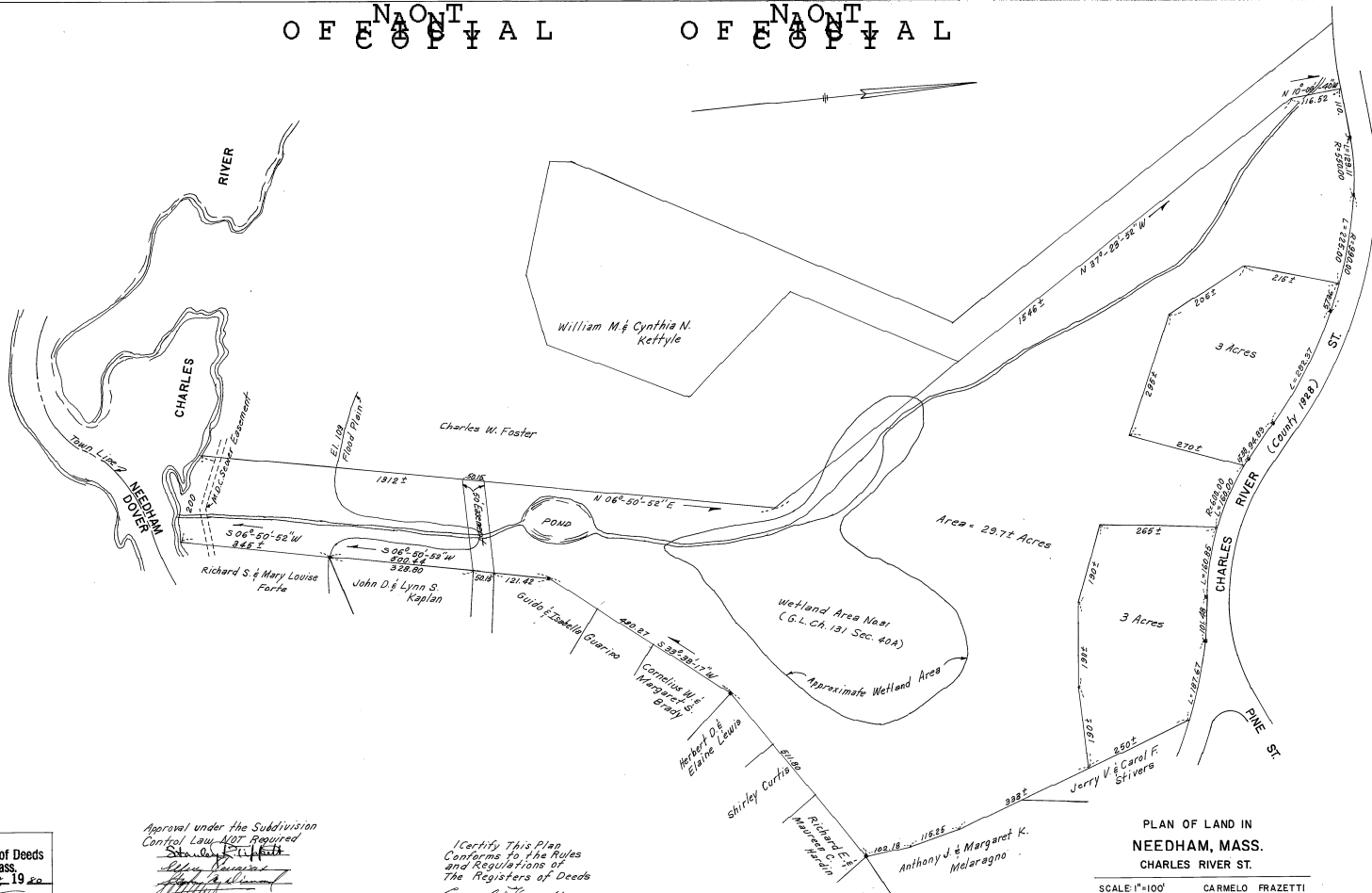
for the purpose of confirming as a matter of record the property lines separating the Town property located at 0 Charles River Street containing 29.7 acres from the two 3-acre lots on Charles River Street owned by the Charles H.W. Foster 200 Trust.

3.	BACK UP INFORMATION ATTACHED
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- | | |
|----|---|
| a. | Plan of Land in Needham, Mass. Charles River St. dated November 24, 1980 and recorded with the Norfolk Registry of Deeds in Plan Book 286 as Plan 1034. |
| b. | Agreement. |
| c. | Plan of Land Charles River Street Needham, Massachusetts Date: January 4, 2023 Sheet 1 of 1. |

O F E C P I A L

O F E C P I A L



Norfolk Registry of Deeds
Dedham, Mass.
Received Dec 8, 1980
With

Filed as No. 1034-1980
Pl. Bk. 286
Attest: *[Signature]*
Register

Approval under the Subdivision
Control Law NOT Required

[Signature]
[Signature]
[Signature]
[Signature]
Town of Needham Planning
Board dated: Nov. 25, 1980

I certify This Plan
Conforms to the Rules
and Regulations of
The Registrars of
Deeds
Carmelo Frazetti



PLAN OF LAND IN
NEEDHAM, MASS.
CHARLES RIVER ST.

SCALE: 1"=100'
NOVEMBER 24, 1980
CARMELLO FRAZZETTI
REG. LAND SURVEYOR

0 10 20 40 60 100
Feet

AGREEMENT

This Agreement (the "Agreement") is entered into this ____ day of _____, 2023, by and between **William A. Lowell, Trustee of the Charles H.W. Foster 2000 Trust** u/d/t dated March 15, 2000, for which a Trustee's certificate is recorded herewith (the "Foster Trust") and the **Town of Needham**, a municipal corporation (the "Town").

WHEREAS, the Foster Trust is the owner of two parcels of land situated on Charles River Street, Needham, Massachusetts pursuant to a Quitclaim Deed recorded with the Norfolk Registry of Deeds (the "Registry") in Book 4055, Page 646 (the "Foster Deed"), said parcels being more particularly shown as the two three-acre parcels located on Charles River Street shown on a plan entitled "Plan of Land in Needham, Mass., Charles River St, dated November 25, 1980," prepared by Carmelo Frazetti and recorded with the Registry as Plan 1034 of 1980, at Plan Book 286 (the "1980 Plan") (the "Foster Land");

WHEREAS, the Town is the owner of a certain parcel of land commonly referred to as Ridge Hill Reservation, located off of Charles River Street, Needham, Massachusetts pursuant to a Quitclaim Deed recorded with the Registry in Book 5833, Page 1 (the "Town Deed"), said parcel being more particularly described in said Town Deed (the "Town Land");

WHEREAS, both the Foster Land and the Town Land directly abut each other as shown on the 1980 Plan;

WHEREAS, due to the vague nature of the 1980 Plan with respect to the location of the lot lines separating the Foster Land and the Town Land, coupled with the lack of actual monuments, the exact perimeter boundaries of the Foster Land cannot be established on the ground using the 1980 Plan; and

WHEREAS, the Foster Trust and the Town desire to clarify the exact location of the perimeter boundaries of the Foster Land as it abuts the Town Land by depicting said perimeter boundaries on the New Plan (defined below).

NOW THEREFORE, in consideration of one dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties on behalf of themselves, their successors and assigns, do hereby agree as follows:

1. The Foster Trust and the Town hereby agree and acknowledge that the lot lines separating the Foster Land and the Town Land are as shown on that certain plan entitled "Plan of Land Charles River Street Needham, Massachusetts", dated January , 2023, prepared by Merrill Engineers and Land Surveyors, and recorded herewith (the "New Plan"). The Foster Land is depicted as Parcel 304-4 and Parcel 304-5 on the New Plan, and the Town Land is depicted as Parcel 304-6 on the New Plan.

2. Nothing contained herein shall be deemed to affect the location of the easterly perimeter boundary of Parcel 304-5 that abuts property not owned by the Town.

[SIGNATURE PAGES TO FOLLOW.]

Witness the execution hereof under seal this ____ day of _____, 2023.

**William A. Lowell, Trustee of the Charles
H.W. Foster 2000 Trust u/d/t dated March 15, 2000**

COMMONWEALTH OF MASSACHUSETTS

County of _____:

On this ____ day of _____, 2023 before me, the undersigned notary public, personally appeared **William A. Lowell, Trustee of the Charles H.W. Foster Trust u/d/t dated March 15, 2000**, proved to me through satisfactory evidence of identification, which was: _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose and swore or affirmed to me that the contents of the document are truthful and accurate to the best of his knowledge.

Notary Public:

My commission expires:

Witness the execution hereof under seal this ____ day of _____, 2023.

**TOWN OF NEEDHAM, a Massachusetts
Municipal Corporation**

By its Town Manager:

Kate Fitzpatrick, Town Manager

COMMONWEALTH OF MASSACHUSETTS

County of _____:

On this ____ day of _____, 2023 before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which was: _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she/he signed it voluntarily for its stated purpose as a Member of the Select Board of the Town of Needham, Massachusetts.

Notary Public:
My commission expires

