

CONTRACT TO PURCHASE REAL ESTATE #501 (Page 1 of 2)



(With Contingencies)

(Binding Contract. If Legal Advice Is Desired, Consult An Attorney.)

From: BUYER(S): **To:** OWNER OF RECORD ("SELLER"):
 Name(s): Jason R. & Karalyn M. Killough Name(s): Alan DiPietro
 Address: Address: 110 Teele Rd.
 Bolton, MA 01740

The agent Carolyn Fisher _____ is operating in this transaction as:
 Buyer's Agent Seller's Agent Facilitator Dual Agent
 on behalf of Jason and Karalyn Killough

This provision does not eliminate the requirement to have a signed Mandatory Real Estate Licensee-Consumer Relationship Disclosure, but acts to satisfy Standard of Practice 16-10 in the REALTOR® Code of Ethics.

The BUYER offers to purchase the real property described as 110 Teele Rd, Bolton, MA 01740 MLS#72788258
 +- 4.05 acres together with all buildings and improvements thereon (the "Premises")
 to which I have been introduced by Fisher & Associates and Real Estate Marketplace upon the following terms and conditions:

1. Purchase Price: The BUYER agrees to pay the sum of \$210,000.00 to the SELLER for the purchase of the Premises (the "Offer"), due as follows:

- i. \$ 1,000.00 as a deposit to bind this Offer
 and delivered herewith to the Seller or Seller's agent
- or to be delivered forthwith upon receipt of written acceptance
- ii. \$ 9,500.00 as an additional deposit upon executing the Purchase And Sale Agreement;
- iii. Balance by bank's, cashier's, treasurer's or certified check or wire transfer at time for closing.

2. Duration Of Offer. This Offer is valid until 08:00 a.m./p.m. on 05/09/2021 by which time a copy of this Offer shall be signed by the SELLER, accepting this Offer and returned to the BUYER, otherwise this Offer shall be deemed rejected and the money tendered herewith shall be returned to the BUYER. Upon written notice to the BUYER or BUYER'S agent of the SELLER'S acceptance, the accepted Offer shall form a binding agreement. Time is of the essence as to each provision.

3. PurchaseAndSaleAgreement. TheSELLERandtheBUYERshall, onbefore 08:00 a.m./p.m. on*see addendum execute the Standard Purchase and Sale Agreement of the MASSACHUSETTS ASSOCIATION OF REALTORS® or substantial equivalent which, when executed, shall become the entire agreement between the parties and this Offer shall have no further force and effect.

4. Closing. The SELLER agrees to deliver a good and sufficient deed conveying good and clear record and marketable title at 12:00 a.m./p.m. on or before July 29,2021 at the Middlesex County Registry of Deeds or such other time or place as may be mutually agreed upon by the parties.

5. Escrow. The deposit shall be held by Real Estate Marketplace, as escrow agent, subject to the terms hereof. Endorsement or negotiation of this deposit by the real estate broker shall not be deemed acceptance of the terms of the Offer. In the event of any disagreement between the parties concerning to whom escrowed funds should be paid, the escrow agent may retain said deposit pending written instructions mutually given by the BUYER and SELLER. The escrow agent shall abide by any Court decision concerning to whom the funds shall be paid and shall not be made a party to a pending lawsuit solely as a result of holding escrowed funds. Should the escrow agent be made a party in violation of this paragraph, the escrow agent shall be dismissed and the party asserting a claim against the escrow agent shall pay the agent's reasonable attorneys' fees and costs.

6. Contingencies. It is agreed that the BUYER'S obligations under this Offer and any Purchase and Sale Agreement signed pursuant to this Offer are expressly conditioned upon the following terms and conditions:

a. Mortgage. (Delete If Waived) The BUYER'S obligation to purchase is conditioned upon obtaining a written commitment for financing in the amount of \$80% of full build price at prevailing rates, terms and conditions by*see addendum

. The BUYER shall have an obligation to act reasonably diligently to satisfy any condition within the BUYER'S control. If, despite reasonable efforts, the BUYER has been unable to obtain such written commitment the BUYER may terminate this agreement by giving written notice that is received by 5:00 p.m. on the calendar day after the date set forth above. In the event that notice has not been received, this condition is deemed waived. In the event that due notice has been received, the obligations of the parties shall cease and this agreement shall be void; and all monies deposited by the BUYER shall be returned. In no event shall the BUYER be deemed to have used

CONTRACT TO PURCHASE REAL ESTATE #501 (Page 2 of 2)
(With Contingencies)



reasonable efforts to obtain financing unless the BUYER has submitted one application by *see addendum _____ and acted reasonably promptly in providing additional information requested by the mortgage lender.

b. Inspections. (Delete If Waived) The BUYER'S obligations under this agreement are subject to the right to obtain inspection(s) of the Premises or any aspect thereof, including, but not limited to, home, pest, radon, lead paint, energy usage/efficiency, septic/sewer, water quality, and water drainage by consultant(s) regularly in the business of conducting said inspections, of BUYER'S own choosing, and at BUYER'S sole cost by see attached addendum _____. If the results are not satisfactory to BUYER, in BUYER'S sole discretion, BUYER shall have the right to give written notice received by the SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above, terminating this agreement. Upon receipt of such notice this agreement shall be void and all monies deposited by the BUYER shall be returned. Failure to provide timely notice of termination shall constitute a waiver. In the event that the BUYER does not exercise the right to have such inspection(s) or to so terminate, the SELLER and the listing broker are each released from claims relating to the condition of the Premises that the BUYER or the BUYER'S consultants could reasonably have discovered.

7. Representations/Acknowledgments. The BUYER acknowledges receipt of an agency disclosure, lead paint disclosure (for residences built before 1978) and Home Inspectors Facts For Consumers brochure (prepared by the Office of Consumer Affairs). The BUYER is not relying upon any representation, verbal or written, from any real estate broker or licensee concerning legal use. Any reference to the category (single family, multi-family, residential, commercial) or the use of this property in any advertisement or listing sheet, including the number of units, number of rooms or other classification is not a representation concerning legal use or compliance with zoning by-laws, building code, sanitary code or other public or private restrictions by the broker. The BUYER understands that if this information is important to BUYER, it is the duty of the BUYER to seek advice from an attorney or written confirmation from the municipality. In addition, the BUYER acknowledges that there are no warranties or representations made by the SELLER or any broker on which BUYER relies in making this Offer, except those previously made in writing and the following: (if none, write "NONE"):

none

8. Buyer's Default. If the BUYER defaults in BUYER'S obligations, all monies tendered as a deposit shall be paid to the SELLER as liquidated damages and this shall be SELLER'S sole remedy.

9. Additional Terms.
See attached addendum. Seller to provide copy of existing perc tests and septic plan.

<i>Jason R. Kelleghy</i>	dotloop verified 05/08/21 10:35 AM EDT EXC2-1W51-SW14-3100	<i>Kathryn M. Kelleghy</i>	dotloop verified 05/08/21 10:22 AM ED1
BUYER	Date	BUYER	Date

SELLER'S REPLY

SELLER(S): (check one and sign below)

- (a) ACCEPT(S) the Offer as set forth above at _____ a.m./p.m. on this _____ day of _____.
- (b) REJECT(S) the Offer.
- (c) Reject(s) the Offer and MAKE(S) A COUNTEROFFER on the following terms:

This Counteroffer shall expire at _____ a.m./p.m. on _____ if not withdrawn earlier.

SELLER, or spouse	Date	SELLER	Date
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(IF COUNTEROFFER FROM SELLER) BUYER'S REPLY

The BUYER: (check one and sign below):

- (a) ACCEPT(S) the Counteroffer as set forth above at _____ a.m./p.m. on this _____ day of _____.
- (b) REJECT(S) the Counteroffer.

BUYER	Date	BUYER	Date
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RECEIPT FOR DEPOSIT

I hereby acknowledge receipt of a deposit in the amount of \$ _____ from the BUYER this _____ day of _____.

Escrow Agent or Authorized Representative



110 Teele Rd. Bolton
Offer Addendum

1. The Buyer has thirty (30) calendar days from the date of an accepted offer to pursue due diligence related to, but not limited to, engineering and soil testing in preparation for building on the Property.
2. If following this initial 30-day period the Buyer is unsatisfied with the results of said due diligence, the Buyer has the option to revoke this offer and the accompanying deposit will be returned to them by the Seller without recourse.
3. If the Buyer is satisfied with the results of said due diligence, the Buyer will enter into a purchase and sale agreement with the Seller within ten (10) calendar days following the expiration of the initial thirty (30) day due diligence period.
4. Said purchase and sale agreement shall contain language providing the Buyer with sixty (60) calendar days to obtain permits. At the expiration of this 60-day period, the Buyer may elect to a) close on the Property within twenty (20) calendar days, b) extend the deadline for obtaining permits for another thirty (30) calendar days, or c) withdraw its interest in purchasing the Property, at which time all deposits will be returned to the Buyer by the Seller without recourse.
5. If the Buyer is unable to obtain permits at the expiration of the 30-day extension period referenced in paragraph #4 (above), then the Buyer may elect to withdraw its interest in purchasing the Property, at which time all deposits will be returned to the Buyer by the Seller without recourse.

Buyer: 
dotloop verified
05/08/21 10:35 AM
EDT
Z5G-DPBQ-WY9E-JHJV

Buyer: 
dotloop verified
05/08/21 10:22 AM EDT
NQJD-MSER-NHNV-DHP8

Seller: _____

Seller: _____



May 8, 2021

Jason and Kara Killough
24 Acton Rd.
Stow, MA 01775

Dear Jason and Kara,

Congratulations! Please accept this letter as evidence of your qualification for the purchase of the property located at 110 Teele Rd, Bolton for the price of \$210,000 with a corresponding build of new home with finance of 80% of total acquisition cost.

Your qualification for the conventional mortgage financing of the aforementioned property is based on your submission of a preliminary application. This preapproval is contingent upon the sale of 24 Acton Rd, Stow.

While this letter is not to be construed as a final mortgage commitment, it can and should be viewed as reasonable evidence of your ability to qualify for the purchase, and as evidence of our having verified your credit history, income and assets. Final mortgage commitment is contingent upon completion of a mortgage application specific to the subject property, our acceptable receipt and review of a fully executed Purchase and Sale Agreement, acceptable appraisal, acceptable condo docs and eligibility, as well as satisfaction of any conditions set-forth upon final underwriter review.

We are looking forward to making your mortgage loan. Please do not hesitate to call me with any questions. Thank you.

Sincerely,

Edward Barrett

Edward Barrett
Vice President, Residential Lending
Salem Five
508-654-4656
Edward.Barrett@SalemFive.com

210 Essex Street, Salem, MA 01970 • salemfive.com
Telephone 800.850.5000 and 978.745.5555



Commonwealth of Massachusetts

BOARD OF REGISTRATION OF REAL ESTATE BROKERS AND SALESPERSONS

www.mass.gov/dpl/boards/rc

MASSACHUSETTS MANDATORY REAL ESTATE LICENSEE-CONSUMER RELATIONSHIP DISCLOSURE **THIS IS NOT A CONTRACT**

This disclosure is provided to you, the consumer, by the real estate licensee listed in this disclosure.

THE TIME WHEN THE REAL ESTATE LICENSEE MUST PROVIDE THIS NOTICE TO THE CONSUMER:

All real estate licensees must present this form to you at the first personal meeting with you to discuss a specific property. In the event this relationship changes, an additional disclosure must be provided and completed at that time.

CONSUMER INFORMATION AND RESPONSIBILITY:

If you are a buyer or seller, you can engage a real estate licensee to provide advice, assistance and representation to you as your agent. The real estate licensee can represent you as the seller (Seller's Agent) or represent you as the buyer (Buyer's Agent), or can assist you as a Facilitator.

All real estate licensees, regardless of the working relationship with a consumer must, by law, present properties honestly and accurately, and disclose known material defects in the real estate.

The duties of a real estate licensee do not relieve consumers of the responsibility to protect their own interests. If you need advice for legal, tax, insurance, zoning, permitted use, or land survey matters, it is your responsibility to consult a professional in those areas. Real estate licensees do not and cannot perform home, lead paint, or insect inspections, nor do they perform septic system, wetlands or environmental evaluations.

Do not assume that a real estate licensee works solely for you unless you have an agreement for that relationship.

For more detailed definitions and descriptions about real estate relationships, please see page 2 of this disclosure.

THE SELLER OR BUYER RECEIVING THIS DISCLOSURE IS HEREBY ADVISED THAT THE REAL ESTATE LICENSEE NAMED BELOW IS WORKING AS A:

Check one: Seller's agent Buyer's agent Facilitator

If seller's or buyer's agent is checked above, the real estate licensee must complete the following section:

Check one: Non-Designated Agency

The real estate firm or business listed below and all other affiliated agents are also working as the agent of the Seller Buyer

Designated Agency

Only the licensee named herein represents the Seller Buyer (designated seller agency or designated buyer agency). In this situation any other agents affiliated with the firm or business listed below do not represent you and may represent another party in your real estate transaction.

By signing below, I, the real estate licensee, acknowledge that this disclosure has been provided to the consumer named herein:

Carolyn Fisher
dotloop verified
05/08/21 9:30 AM EDT
KCH2-E8K-TP-C4-IHR

Carolyn Fisher
Printed Name of Real Estate Licensee

Broker Salesperson 05/08/2021
Today's Date

Fisher & Associates

9072240

Brokerage Firm Real Estate License #

Jason R. Killough
dotloop verified
05/08/21 10:35 AM EDT
PWIK-LMR-657M-XVOZ

Jason R. Killough
Printed Name of Consumer

Buyer Seller

05/08/2021
Today's Date

Karalyn M. Killough
dotloop verified
05/08/21 10:22 AM EDT
GLEE-NUM2-F9E-80S4

Karalyn M. Killough
Printed Name of Consumer

Buyer Seller

05/08/2021
Today's Date

Check here if the consumer declines to sign this notice.

Last Revised: January 24, 2017



Statewide Standard Real Estate Forms



MASSACHUSETTS
ASSOCIATION OF REALTORS®



Form 705

TYPES OF AGENCY REPRESENTATION

SELLER'S AGENT

A seller can engage the services of a real estate licensee to act as the seller's agent in the sale of the seller's property. This means that the real estate agent represents the seller, who is a client. The agent owes the seller client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put the seller's interests first and attempt to negotiate price and terms acceptable to their seller client. The seller may authorize sub-agents to represent him/her in marketing its property to buyers, however the seller should be aware that wrongful action by the real estate agent or sub-agents may subject the seller to legal liability for those wrongful actions.

BUYER'S AGENT

A buyer can engage the services of a real estate licensee to act as the buyer's agent in the purchase of a property. This means that the real estate agent represents the buyer, who is a client. The agent owes the buyer client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put the buyer's interests first and attempt to negotiate price and terms acceptable to their buyer client. The buyer may also authorize sub-agents to represent him/her in purchasing property, however the buyer should be aware that wrongful action by the real estate agent or sub-agents may subject the buyer to legal liability for those wrongful actions.

(NON-AGENT) FACILITATOR

When a real estate licensee works as a facilitator that licensee assists the seller and/or buyer in reaching an agreement but does not represent either the seller or buyer in the transaction. The facilitator and the broker with whom the facilitator is affiliated, owe the seller and buyer a duty to present all real property honestly and accurately by disclosing known material defects and owe a duty to account for funds. Unless otherwise agreed, the facilitator has no duty to keep information received from a seller or buyer confidential. Should the seller and/or buyer expressly agree, a facilitator relationship can be changed to a seller or buyer client relationship with the written agreement of the person so represented.

DESIGNATED SELLER'S AND BUYER'S AGENT

A real estate licensee can be designated by another real estate licensee (the appointing or designating agent) to represent a buyer or seller, provided the buyer or seller expressly agrees to such designation. The real estate licensee once so designated is then the agent for that buyer or seller who becomes the agent's client. The designated agent owes the buyer client or seller client, undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put their client's interests first, and attempt to negotiate price and terms acceptable to their client. No other licensees affiliated with the same firm represent the client unless otherwise agreed upon by the client. In situations where the appointing agent designates another agent to represent the seller and an agent to represent the buyer in the same transaction, then the appointing agent becomes a dual agent. Consequently, a dual agent cannot fully satisfy the duties of loyalty, full disclosure, obedience to lawful instructions, which is required of a seller or buyer agent. Only your designated agent represents your interests. Written consent for designated agency must be provided before a potential transaction is identified, but in any event, no later than prior to the execution of a written agreement for purchase or sale of residential property. The consent must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample consent to designated agency is available at the Board's website at www.mass.gov/dpl/re.

DUAL AGENT

A real estate licensee may act as a dual agent representing both the seller and the buyer in a transaction but only with the express and informed written consent of both the seller and the buyer. A dual agent shall be neutral with regard to any conflicting interest of the seller and buyer. Consequently, a dual agent cannot satisfy fully the duties of loyalty, full disclosure, obedience to lawful instructions, which is required of a seller or buyer agent. A dual agent does, however, still owe a duty of confidentiality of material information and accounting for funds. Written consent for dual agency must be provided before a potential transaction is identified, but in any event, no later than prior to the execution of a written agreement for purchase or sale of residential property. The consent must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample consent to dual agency is available at the Board's website at www.mass.gov/dpl/re.

Last Revised: January 24, 2017

MASSFORMSTM
Statewide Standard Real Estate Forms

 **MASSACHUSETTS**
ASSOCIATION OF REALTORS®





MLS # 72788258 - Active Land - Residential

110 Teele
Bolton, MA 01740
Worcester County

List Price: **\$229,900**

Grade School:
High School:

Middle School:

Directions: **See alpaca farm on left. This lot is just before that parcel across from a home.**

Remarks

Pandemic forces sale. Owners misfortune is now your good fortune which welcomes you to the town of Bolton. A beautiful lot that can host a large 4 bedroom home with garage. Driveway to be built set back off this country road. Perced, septic design available, well location marked. Build you dream home on the most affordable lot in Bolton. Owner and broker happy to walk the land with you and show you the plans. An additional 30 acres abutting this lot are also available. See additional listing in Stow

Property Information

Total Approx. Acres: **4.05 (176,515 Sq. Ft.)**

Cultivation Acres:

Home Own Assn:

No. of Approved Lots:

Pasture Acres:

Assn Req:

Approx. Street Frontage:

Timber Acres:

HOA Fee:

Disclosures: **Buildable lot subject to plan approval**

Features

Beach: **Yes**

Beach - Miles to: **1/2 to 1 Mile**

Cable Available:

Documents: **Septic Design**

Electric: **At Street**

Gas: **Other (See Remarks)**

Land Description: **Level, Wetlands, Wooded**

Road Type: **Public**

Sewer Utilities: **Private**

Water Utilities: **Private**

Waterfront: **No**

Water View: **No**

Zone Usage: **Single Family**

Other Property Info

Adult Community: **No**

DEQE/DEP#:

Disclosure Declaration: **No**

Perc Test: **Yes** Date: **9/11/2020**

Short Sale w/Lndr.App.Req: **No**

Lender Owned: **No**

Tax Information

Pin #: **3E-33**

Assessed: **\$177,200**

Tax: **\$3,696** Tax Year: **2020**

Book: **00** Page: **00**

Cert:

Zoning Code: **Residentia**

Map: Block: Lot:

Office/Agent Information

Listing Office: **Real Estate Marketplace (508) 303-8000 Ext. 11**

Listing Agent: **Randy Carpenter (508) 303-8000**

Team Member(s):

Sale Office:

Sale Agent:

Listing Agreement Type: **Exclusive Right to Sell**

Entry Only: **No**

Showing: Sub-Agent: **Sub-Agency Relationship Not Offered**

Showing: Buyer-Agent: **Call List Agent, Accompanied Showings**

Showing: Facilitator: **Call List Agent, Accompanied Showings**

Special Showing Instructions: **Broker and Owner will walk the land with you**

Compensation

Sub-Agent: **Not Offered**

Buyer Agent: **2.5**

Facilitator: **2.5**

Compensation Based On: **Net Sale Price**

Market Information

Listing Date: **2/21/2021**

Listing Market Time: MLS# has been on for **48** day(s)

Days on Market: Property has been on the market for a total of **48** day(s)

Office Market Time: Office has listed this property for **48** day(s)

Expiration Date:

Cash Paid for Upgrades:

Original Price: **\$229,900**

Seller Concessions at Closing:

Off Market Date:

Sale Date:

JASON KILLOUGH
KARALYN KILLOUGH
24 SOUTH ACTON ROAD
STOW, MA 01775

97-311/1240

1843

DATE 5-8-2021

PAY TO THE
ORDER OF

Real Estate Market Place

\$ 1000.00

One thousand and $\frac{00}{100}$

DOLLARS



Security Features
Included.
Details on Back.

ally BANK.

MEMO Escrow for
110 Teele Rd

[Handwritten Signature]

MP

1843

