

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

(With Contingencies)

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



MASSACHUSETTS
ASSOCIATION OF REALTORS®

From: BUYER(S):

Name(s): Jeffrey S. Socha

Address: 108 Warren Street
Boylston, MA 01505

To: OWNER OF RECORD ("SELLER"):

Name(s): Alan DiPietro

Address: 201 Maple Street
Stow, MA

The agent Cynthia Walsh MacKenzie is operating in this transaction as:

Buyer's Agent Seller's Agent Facilitator Dual Agent

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

The BUYER offers to purchase the real property described as The Land situated along Maple Street, Stow, MA and Teele St Bolton, MA as referenced in Book 52462 Pg 364 in Worcester County and Book 63791 Page 118 in Middlesex County. Parcels 2-5 together with all buildings and improvements thereon (the "Premises") to which I have been introduced by Cynthia Walsh MacKenzie of Walsh and Associates Real Estate upon the following terms and conditions:

1. Purchase Price: The BUYER agrees to pay the sum of \$ 510,000 to the SELLER for the purchase of the Premises (the "Offer"), due as follows:

- i. \$ 2,000 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. \$ 20,000 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 6:00 a.m. / p.m. on 03/09/2021 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. Purchase And Sale Agreement. The SELLER and the BUYER shall, on or before 5:00 a.m. / p.m. on 04/05/2021 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 2:00 a.m. / p.m. on 05/14/2021 at the Worcester or 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 \$ 410,000 at prevailing rates, terms and conditions by 05/03/2021. 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 reasonable efforts to obtain financing unless the BUYER has submitted one application by March 22, 2021 and acted reasonably promptly in providing additional information requested by the mortgage lender.



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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 03/29/2021. 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 the Attached Addendum pertaining to obtaining Approvals from the Towns of Bolton and Stow to build a future home with access and services.

Jeffrey S. Socha dotloop verified 03/08/21 10:42 AM EST BUYER BUYER

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 SELLER

(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 _____ day of _____.
- (b) REJECT(S) the Counteroffer.

BUYER BUYER

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



ADDENDUM

Date 03/06/2021

Page 1 of 1 Pages

This is an Addendum to the Real Estate Purchase Contract between the parties dated 03/06/2021 pertaining to the property located at Maple Street, Stow, MA and Teele Rd, Bolton, MA

1. This offer is Subject to the Buyer successfully getting a meeting with the Planning Board of the two towns to discuss the best location on the lots for installing a driveway to access the buildable section of the 4 parcels as described in Book 52462 Pg 364 in Worcester County Registry of Deeds and Book 63791 Page 118 in Middlesex County Registry of Deeds.
2. Subject to the Buyer obtaining approval from the the Town of Bolton and/or the Town of Stowe for at minimum two buildable lots within the parcel.
3. This offer is subject to the Buyer obtaining assurance from the respective two towns that any and all variances needed to gain access to the buildable section of the parcels that most be accessed by crossing the existing wetlands is granted. Subject to current satisfactory perc tests and septic design.
4. The Buyer will conduct all tests necessary at his cost.
5. Offer is subject to 108 Warren Street, Boylston. MA successfully closing which will be placed on the market within five days of this offer being accepted and will be sold simultaneously while Buyer is working on seeking approval from the Town of Stowe planning board and from town Town of Bolton planning board, building dept and conservation dept.

Jeffrey S. Socha
dotloop verified
 03/07/21 9:48 AM EST
 INNN-9U3D-NZGR-LNZG
 (Buyer) (Date)

(Seller) (Date)

(Buyer) (Date)

(Seller) (Date)



MASSACHUSETTS ASSOCIATION OF REALTORS®

COVID-19 ADDENDUM

The parties recognize that the worldwide COVID-19 virus pandemic has substantially interfered and may continue to interfere with the consummation of real estate transactions, due to such issues as closed governmental offices and delays in obtaining required services from third parties. To minimize the impact of this pandemic, the parties agree that they will exercise best efforts to utilize remote services to perform obligations under the contract that otherwise cannot be performed in person due to a medically necessary or mandatory quarantine or governmental order, including, where feasible, the use of methods such as electronic signatures and online recording.

The parties further agree that the Time for Performance shall be extended upon written notice by either party if such party is unable to fulfill its obligations under the Agreement due to an Excused COVID-19 Delay as defined in this Addendum.

An Excused COVID-19 Delay means the unavailability or closure of required third-party or governmental services or offices as a result of the COVID-19 pandemic, including moving companies, government inspectors, title insurers, and lenders, that prevents either party from performing its obligations under this Agreement. An Excused COVID-19 Delay shall also include [check applicable boxes]

- _____ Circumstances caused by COVID-19 that delay or prevent Seller in closing on Seller's existing agreement to purchase a new home
- _____ Circumstances caused by COVID-19 that delay or prevent Buyer from closing on Buyer's existing agreement to sell Buyer's current home
- _____ The withdrawal or termination by Buyer's lender of a previously made written commitment
- _____ [insert other COVID-19 contingencies if any] _____

In the event notice is given of an Excused COVID-19 Delay, the Time for Performance shall automatically be extended until the date that is ten (10) business days after the end of the circumstances constituting the Excused COVID-19 Delay, but in no event later than 30 days after the Time for Performance set forth in the Agreement.

In the event that due to one or more Excused COVID-19 Delays, the closing cannot occur within the above-stated limit of 30 days after the Time for Performance set forth in the Agreement, then unless the Buyer and Seller agree to further extend the closing, the Agreement shall terminate and all Deposits shall be returned to the Buyer.



MASSACHUSETTS ASSOCIATION OF REALTORS®

Date: _____

Buyer [print name]

Buyer [signature]

Jeffrey S. Socha

Buyer [print name]

Jeffrey S. Socha dotloop verified
03/07/21 9:48 AM EST
M5WT-MJWS-YNG2-FZNG

Buyer [signature]

Seller [print name]

Seller [signature]

Seller [print name]

Seller [signature]