

## PURCHASE & SALE AGREEMENT

(along with the Rider(s) attached hereto is known as the "Agreement")

1. PARTIES  
This 3rd day of April, 2020, BLAST-TECH INC hereinafter called the SELLER, agrees to SELL and Damon Schmidt, hereinafter called the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the following described premises:
2. DESCRIPTION  
*(fill in and include title reference)*  
One parcel of vacant land located at 420 State Rd in Phillipston, Massachusetts, identified as parcels 37-9, roughly 17 acres, as more particularly described in a deed recorded with Worcester Registry of Deeds in Book 55631, Page 114 (the "Premises").
3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES  
N/A
4. TITLE DEED *(fill in)* \*Include here by specific reference any restrictions, easements, rights and obligations not included in (e), leases, municipal & other liens, other encumbrances, and make provision to protect SELLER against BUYER's breach of SELLER's covenants in leases, where necessary.  
Said premises are to be conveyed by a good and sufficient quitclaim deed running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven calendar days before the deed is to be delivered as herein provided, 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) Existing rights and obligations in party walls which are not the subject of written agreement;
  - (c) Such taxes for then current year as are not due and payable on the date of delivery of such deed;
  - (d) Any liens for municipal betterments assessed after the date of this agreement;
  - (e) Easements, restrictions and reservations of record, if any, so long as the same do not prohibit or materially interfere with the current use of said premise;\* (g) N/A
5. PLANS  
If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.
6. REGISTERED TITLE  
In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.

7. PURCHASE PRICE (fill in); space is allowed to write out the amounts if desired.

The agreed purchase price for said premises and \$10,000 worth of excavation is **FIVE HUNDRED FIFTY EIGHT THOUSAND AND 00/100 DOLLARS (\$558,000.00)**, of which

~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
\$  
\$

has been paid as a deposit this day and as a **non-refundable payment** at the time of the first draw from the Sterling Commercial Capital or Diamond Business loans (estimated 9/7/20-9/25/20) or by October 1<sup>st</sup> 2020

~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
\$

is to be paid by May 1<sup>st</sup> 2021  
is to be paid by August 1<sup>st</sup> 2021 at the time of delivery of the deed by cashiers or bank check

~~\_\_\_\_\_~~

**TOTAL PURCHASE PRICE**

8. TIME FOR PERFORMANCE; DELIVERY OF DEED

Such deed is to be delivered the later than 12:00 o'clock P.M. on August 1<sup>st</sup> 2021, at the Worcester County Registry of Deeds or, if at least one (1) day prior written notice is given to SELLER, at the office of Buyer's Lender's counsel if within 10 miles of said registry, unless otherwise agreed upon in writing (sometimes hereinafter referred to as the "Closing"). The parties hereby agree that the Seller and/or Seller's Counsel shall not be required to attend the Closing and may pre-execute and deliver all documents via Power of Attorney, provided the deed is signed personally. It is agreed that time is of the essence of this agreement.

9. POSSESSION & CONTROL OF PREMISES. (attach a list of exceptions, if any)

Full possession of said premises free of all tenants and occupants is to be delivered at the time of the delivery of the deed, said premises to be then (a) in the same condition they now are, reasonable wear and tear excepted, (b) not in record violation of said building and zoning laws, and (c) in compliance with the provision of any instrument referred to in clause 4 hereof. The BUYER 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.

10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM (Change period of time if desired).

If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or if at the time of the delivery of the deed the Premises does not conform with the provisions hereof, the SELLER shall use reasonable efforts to 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, and the Closing shall be extended until the first to occur of the following: (a) the date BUYER's mortgage commitment expires and is not adversely affected at no additional cost to BUYER (subject to SELLER's right to pay any extension fee as set forth herein), or (b) for a period of up to thirty (30) calendar days. The SELLER shall retain the right (at SELLER's sole discretion) to pay for any lender extension fee(s) to extend the BUYER's rate and terms for a full thirty (30) calendar days. The SELLER shall not be obligated to expend more than \$2,500.00, pursuant to this paragraph.

11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc.

If the cost to cure, perfect or make the Premises conform (as outlined above) exceeds the \$2,500.00 outlined in Paragraph 10 above and the SELLER is unwilling to expend the necessary funds to cure, perfect or make the Premises conform as outline above, or if at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be,

all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the holder of a mortgage on the Premises shall refuse to permit any insurance proceeds to be used for such purpose, then any payments made under this agreement shall be forthwith refunded and all other obligations of all parties hereto shall cease and this agreement shall be void without recourse to the parties hereto

12. BUYER'S  
ELECTION TO  
ACCEPT TITLE

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either

- a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or
- b) if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any partial restoration.

13. ACCEPTANCE  
OF DEED

The acceptance and recording of a deed by the BUYER or his 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.

14. USE OF  
PURCHASE  
MONEY TO  
CLEAR TITLE

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed or in the case of institutional mortgages given by SELLER and paid in full at Closing using sale proceeds (pursuant to written payoff letter(s)) in due course in accordance with usual and customary conveyancing practice.

15. INSURANCE  
*\*Insert amount*

Until the delivery of the deed, the SELLER shall maintain insurance on said Premises as follows:

<u>Type of Insurance</u>	<u>Amount of Coverage</u>
(a) Fire and Extended Coverage	as currently insured
(b)	

Risk of loss shall remain with SELLER until recording of the deed.

16. ADJUSTMENTS.

Taxes for the then current fiscal year shall be apportioned, and fuel value shall be adjusted as of the date of performance of this agreement, and the amount thereof shall be added to or deducted from the purchase price payable by the Buyer at the time of delivery of the deed. In the event any apportionment/adjustment pursuant to this Paragraph are, subsequent to the Closing, found to be erroneous, then either Party hereto who is entitled to additional monies shall invoice (along with reasonably detailed back-up data) the other Party for such additional amounts as may be owing, and such amounts shall be paid, with good funds, within ten (10) days from the date of the invoice. This

provision shall survive the delivery of the deed hereunder for a period of ninety (90) days from the recordation of the Deed.

17. ADJUSTMENT OF UNASSESSED AND ABATED TAXES  
If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.
18. BROKER'S FEE (*fill in fee with dollar amount or percentage; also name of Brokerage firm(s)*)
19. BROKER'S WARRANTY
20. DEPOSIT  
All deposits made hereunder shall be held in Tim Leslie's checking account as they are non-refundable and to be applied to the purchase of the property.
21. BUYER'S DEFAULT; DAMAGES  
If the BUYER shall fail to fulfill the BUYER'S agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages. This shall be Seller's sole remedy at law or in equity. Seller and Buyer hereby agreeing that the deposit hereunder is a reasonable forecast of Seller's losses that would result if Buyer were to breach this Agreement, which losses could result from Seller's inability to resell the premises for the same agreed purchase price due to any number of presently undeterminable factors.
22. RELEASE BY HUSBAND AND WIFE  
The SELLER'S spouse hereby agrees to join in said deed and to release and convey all statutory and other rights and interests in said premises.
23. BROKER AS PARTY
24. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc.  
If the SELLER or BUYER executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
25. WARRANTIES AND REPRESENTATIONS  
The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he 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 the SELLER or the Broker(s): **None made, express or implied; Premises to be conveyed in "As Is" condition.**

26. MORTGAGE  
CONTINGENCY  
CLAUSE

N/A

27. 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 the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

28. LEAD PAINT  
LAW

The parties acknowledge that, under Massachusetts law, whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age.

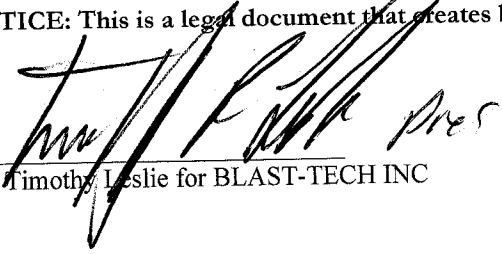
29. SMOKE AND CARBON  
MONOXIDE DETECTOR

N/A

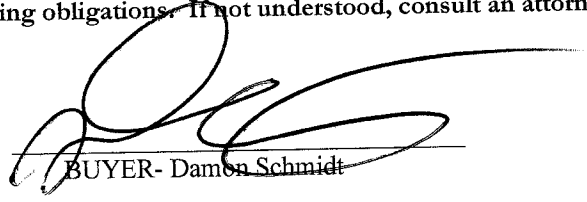
30. ADDITIONAL  
PROVISIONS

FOR RESIDENTIAL PROPERTY CONSTRUCTED PRIOR  
TO 1978, BUYER MUST ALSO HAVE SIGNED  
LEAD PAINT "PROPERTY TRANSFER NOTIFICATION CERTIFICATION"

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



SELLER- Timothy Leslie for BLAST-TECH INC



BUYER- Damon Schmidt