

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the "Agreement") is made and entered into as of the "Effective Date" of this Agreement (as hereinafter defined), by and between John R. Keilty, Trustee, Littleton Holdings Realty Trust with an address of 40 Lowell Ave, Peabody, MA 01960 (the "Seller") and Fifteen Great Road II LLC with an address of 200 Baker Avenue, Concord, MA and/or its assigns (the "Purchaser").

WITNESSETH:

For and in consideration of the payment of Ten 00/100 Dollars (\$10.00) in hand paid by Purchaser to Seller, the mutual covenants and agreements herein set forth, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereby covenant and agree as follows:

1. **Agreement to Buy and Sell.** Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, in the manner and upon the terms and conditions set forth herein, that certain parcel of land described on "Exhibit A" attached hereto (the "Land"), together with the property described below (the Land and the following described property hereinafter collectively referred to as the "Property"):

- (a) all improvements, if any, now and hereafter erected on the Land;
- (b) all easements, rights-of-way and other rights appurtenant to, and all the estate and rights of Seller in and to, the Land;
- (c) all shrubs, trees, plants, awnings and other fixtures now and hereafter located on or appurtenant to the Land;
- (d) all mineral, water, oil, and gas rights owned by Seller, ownership of which relates to the Land; and
- (e) all transferable certificates, permits, licenses, authorizations, approvals, warranties, guaranties and other documents, if any, issued for or with respect to the Land.

2. **Purchase Price.** The purchase price (hereinafter referred to as the "Purchase Price") for the Property shall be Three Hundred and Seventy Five Thousand and 00/100 Dollars (\$375,000.00). The Purchase Price shall be paid by Purchaser to Seller at Closing in cash, by certified check, by cashier's check or by wire transfer of immediately available funds, less the amount of the Deposit, and subject to appropriate credits, adjustments and prorations as herein below provided.

3. **Deposit.** Within five (5) business days after the Effective Date, Purchaser shall deposit with a mutually agreed upon Escrow Agent, an Earnest Money Deposit in the amount of

Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (said amount, together with any additional sums deposited by Purchaser with Escrow Agent, and all interest, if any, accruing thereon hereinafter collectively referred to as the "Deposit"). The Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement. Except as otherwise provided herein, the Deposit shall be paid over to Seller and credited against the Purchase Price at Closing.

4. **Investigation Period.** Purchaser shall have one hundred eighty (180) days after the Effective Date (the "Investigation Period") to determine, in Purchaser's sole and absolute discretion that the Property is suitable and satisfactory for Purchaser's intended use. If Purchaser determines that the Property is not suitable for Purchaser's intended use, Purchaser may terminate this Agreement by providing written notice of such termination to Seller within five (5) days after the expiration of the Investigation Period, whereupon the Earnest Money Deposit shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

5. **Development Approvals Period.** Purchaser shall have 24 (twenty-four) months after the Effective Date (the "Development Approvals Period") to secure, at Purchaser's sole cost, all local, state, and federal approvals necessary and for the expiration of all appeal period pertaining to the approvals obtained to develop the Property for a 200 (two hundred) unit garden style apartment project (the "Project"). At the end of the initial 24 (twenty-four) month period, Purchaser may extend the Development Approvals Period by an additional 12 months. If Purchaser exercises its rights to extend the Development Approvals Period, Purchaser must pay Seller an additional Earnest Money Deposit of Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (the "Additional Deposit"). The Additional Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement

6. **Title and Survey Matters.**

- (a) **Title Insurance.** Within ninety (90) days after the Effective Date of this Agreement, Seller shall furnish to Purchaser a Preliminary Title Report and Binder (the "Title Commitment") and a copy of all title exceptions listed therein, and a copy of all leases affecting the Property ("Title Exceptions") issued by a title company (the "Title Company") acceptable to Purchaser.
- (b) **Survey.** Prior to the expiration of the Development Approvals Period, Purchaser shall obtain a survey of the Property (the "Survey"), prepared to the specifications of Purchaser, Purchaser's lender and/or the Title Company. In the event the legal description of the Property as established by the Survey differs from the legal description set forth in Exhibit A, Seller shall execute and deliver at Closing, in addition to the Warranty Deed, a Quitclaim Deed containing a legal description of the Property as established by the Survey.
- (c) **Title and Survey Objections.** Prior to the expiration of the Development Approvals Period, Purchaser shall provide Seller with written notice of any matters set forth in the Title Commitment, and/or the Survey which are

unacceptable to Purchaser (hereinafter collectively referred to as the "Title Defects"). All matters set forth in the Title Commitment to which Purchaser does not object shall be permitted title exceptions (the "Permitted Title Exceptions"). Seller shall have thirty (30) days after receipt of such notice to cure the Title Defects to the satisfaction of Purchaser and the Title Company or to notify Purchaser and the Title Company that the Title Defects will be cured at or before Closing. If Seller fails to cure any Title Defect at or before Closing, Purchaser may, at its option, (i) accept title to the Property subject to the Title Defects, or (ii) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

7. **Closing Date.** The closing of the transaction contemplated by this Agreement (the "Closing") shall take place at a time and place mutually agreeable to Seller and Purchaser, on or before ninety (90) days after the expiration of the "Development Approvals Period." In the event Seller and Purchaser are unable to agree on a time and place, the closing shall take place at 1:00 p.m. eastern time on the ninetieth (90th) day following the expiration of the Development Approvals Period (or at 1:00 p.m. eastern time on the first business day thereafter in the event the thirtieth (30th) day following the expiration of the Development Approvals Period falls on a Saturday, Sunday or legal holiday) at Purchaser's office.

8. **Access to Property Before Closing.** Purchaser, its agents, representatives and consultants, shall have the right, at all times before Closing, to go upon the Land to inspect the Property and to undertake those actions which Purchaser, in its discretion, deems necessary or desirable to determine the suitability of the Property for Purchaser's intended use. Said privilege shall include, without limitation, the right to make surveys, environmental assessments and audits, and to conduct any and all other tests, inspections and examinations deemed necessary by Purchaser and to obtain any information relating to the Property. Purchaser hereby agrees to defend, indemnify and hold Seller harmless from and against any loss, damage, liability, suit, claim, cost or expense, specifically including, without limitation, reasonable attorneys' fees arising from or relating to any injury to person or to property sustained as a direct result of the exercise by Purchaser of such right of entry.

9. **Closing Procedures and Requirements.**

- (a) **Conveyance of Title.** At Closing, Seller shall execute and deliver to Purchaser a Warranty Deed conveying fee simple, marketable, record title to the Property to Purchaser, free and clear of all liens, special assessments, easements, restrictions and encumbrances whatsoever, except for the Permitted Title Exceptions. If any mortgage, lien or other encumbrance encumbers the Property, such mortgage, lien or other encumbrance shall be satisfied and paid at the Closing from the proceeds of the Purchase Price. Seller hereby agrees that such documents, affidavits, resolutions, certificates of good standing and certificates of authority as may be required by Purchaser and/or the Title Company to carry out the terms of this Agreement

shall be executed and delivered by Seller at Closing, including, without limitation, any and all affidavits and documents, in form and content sufficient to enable the Title Company, in conjunction with the Survey, to delete all standard title exceptions from the Title Policy.

- (b) **Prorating of Taxes and Assessments.** All real property ad valorem taxes and general assessments applicable to the Property shall be prorated between Seller and Purchaser as of the date of Closing. Said proration shall be based upon the most recently available tax or general assessment rate and valuation with respect to the Property; provided, however, that upon the issuance of the actual tax or general assessment statement or bill for the year of the Closing, Purchaser and Seller shall promptly make such prorations as may be necessary to ensure that the actual amount of such taxes and general assessments for the year of the Closing shall be prorated between Purchaser and Seller as of the date of Closing, said agreement to survive the Closing. All special assessments which have been levied or certified before the Closing Date shall be paid by Seller at or before the Closing.
- (c) **Closing Costs.** Seller shall pay State transfer tax applicable to the Warranty Deed and all costs relating to the issuance of the Title Commitment and the ALTA Owner's Title Insurance Policy in favor of Purchaser and all other costs allocated to Seller elsewhere in this Agreement. Purchaser shall pay (i) any fees charged by Escrow Agent, (ii) the cost of recording the Warranty Deed, (iii) the cost of the Survey, and (iv) all other costs allocated to Purchaser elsewhere in this Agreement. Each party shall pay its own attorney's fees and costs.

10. **Representations and Warranties of Seller.** To induce Purchaser to enter into this Agreement and to purchase the Property, Seller, in addition to the other representations and warranties set forth herein, makes the following representations and warranties, each of which is material and is being relied upon by Purchaser and shall survive the Closing:

- (a) That Seller owns fee simple, marketable record title to the Property, free and clear of all liens, special assessments, easements, adverse claims of title, reservation, encumbrances and any and all other matters other than the Permitted Title Exceptions;
- (b) That the execution and delivery of this Agreement and the consummation of the transaction contemplated herein shall not and do not constitute a violation or breach by Seller of any provisions of any Agreement or other instrument to which Seller is a party or to which Seller may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Seller;
- (c) That Seller has not received any notice, and that, to the best of Seller's knowledge, neither the Property nor any portion or portions thereof is or will

be subject to or affected by (i) any special assessments, whether or not presently a lien thereof, or (ii) any condemnation, eminent domain, change in grade of public street or similar proceeding;

- (d) That there are no pending or threatened actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting the Property or any portion or portions thereof or relating to or arising out of the ownership of the Property;
- (e) That Seller has not received any notice and that, to the best of Seller's knowledge, there are no pending or threatened actions or proceedings arising out of the alleged violation of any federal, state or local environmental laws;
- (f) That the Property has full, free and adjacent access to and from public highways and roads and that, to the best of Seller's knowledge, there are no facts or conditions which would result in the termination of such access;
- (g) That the Property has not been used for (i) landfill, dumping or other waste disposed activities or operations, or (ii) a burial site or pit for stumps, organic material or construction debris;
- (h) That there are no storage tanks (or similar vessels) or associated piping or lines, either above or below ground, septic tanks or fields, sumps or wells at, on, in under, or above the Property;
- (i) That, to the best of Seller's knowledge, there are no Hazardous Substances located at, on, in, under, or above, the property. As used herein, "Hazardous Substances" means petroleum, petroleum products, polychlorinated biphenyl or PCBs, asbestos, pesticides, herbicides, explosive materials, containers, tanks, vessels, pipes or lines now or formerly used for storing or transporting any of the foregoing and other substance identified, defined, classified or regulated as a hazardous substance or waste in or pursuant to any federal, state or local law, ordinance, or regulation which pertains to health, safety, any Hazardous Substance or the environment ("Environmental Laws") or generally any substance or other material, the removal of which is prohibited, penalized or regulated by any federal, state or local agency; and
- (j) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

11. **Seller's Affirmative Covenants.** Seller hereby makes the following affirmative covenants, each of which shall survive the Closing:

- (a) From and after the date hereof and until physical possession of the Property has been delivered to Purchaser, Seller will keep and maintain the Property

in good order and condition and will comply with and abide by all laws, ordinances, regulations and restrictions affecting the Property or its use. Seller will pay all taxes and assessments prior to the due date thereof and will not commit or permit any waste with respect to the Property;

- (b) Seller shall take such other actions and perform such other obligations as are required or contemplated hereunder, including, without limitation, all obligations pertaining to satisfaction of any contingencies of this Agreement or conditions precedent to performance by Purchaser of its obligations hereunder.
- (c) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

12. **Conditions to Purchaser's Obligations.**

- (a) Purchaser's obligation to purchase the Property or to otherwise perform any obligation provided for herein shall be expressly conditioned upon the fulfillment of each of the following conditions precedent on or before the date or dates hereinafter specifically provided or, if no date is specified, on or before the date of Closing:
 - (i) The representations, warranties and covenants of Seller contained in this Agreement shall be continually true and correct from the Effective date through the date of Closing;
 - (ii) Seller shall have performed and complied with all covenants and agreements herein which are to be performed and complied with by Seller.
- (b) Purchaser may, at any time prior to Closing, at Purchaser's election, waive any of the foregoing conditions to its obligations hereunder, but any such waiver shall be effective only if contained in a written instrument, signed by Purchaser and delivered to Seller. Except as to any condition affirmatively waived by Purchaser in writing, no waiver shall reduce the rights or remedies of Purchaser by reason of any breach of any undertaking, agreement, warranty, representation or covenant of Seller.
- (c) If any of the foregoing conditions or other conditions to this Agreement are not fulfilled or waived prior to Closing, in addition to any and all other rights available to Purchaser as set forth in this Agreement, Purchaser shall have the right to terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

13. **Remedies Upon Default.**

- (a) If Seller breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Seller under the terms and provisions of this Agreement, Purchaser, in Purchaser's sole discretion, shall be entitled to (i) waive such defaults or conditions precedent and proceed to Closing, (ii) seek specific performance of this Agreement, or (iii) terminate this Agreement. In the event of termination of this Agreement, the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.
- (b) If Purchaser breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Purchaser under the terms and provisions of this Agreement, Seller's sole and exclusive remedy for such default shall be, upon giving written notice to Purchaser and the Escrow Agent, to receive the Earnest Money Deposit(s) as full liquidated damages, whereupon this Agreement shall automatically terminate and be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder. Purchaser and Seller acknowledge that it would be difficult or impossible to ascertain the actual damages suffered by Seller as a result of any default by Purchaser, that such liquidated damages are a reasonable estimate of such damages and that the receipt of such liquidated damages by Seller does not constitute a penalty or forfeiture. Seller further acknowledges and agrees that Purchaser was materially induced to enter into this Agreement in reliance upon Seller's agreement to accept such Earnest Money Deposit(s) as Seller's sole and exclusive remedy and that Purchaser would not have entered into this Agreement but for Seller's agreement to so limit Seller's remedies.

14. **Assignment.** Purchaser may, with Seller's consent, which consent shall not be unreasonably withheld, assign all or any of its rights, title and interest herein. Purchaser shall provide Seller with a copy of any assignment hereof within ten (10) days after the effective date of any such assignment. In the event of any assignment, Seller shall thereafter look solely to such transferee or assignee for the performance of all obligations, covenants, conditions and agreements imposed upon Purchaser pursuant to the terms of this Agreement or otherwise in connection with the transaction contemplated hereby.

15. **Possession of Property; Risk of Loss.** Seller shall deliver to Purchaser full and exclusive possession of the Property on the Closing Date. Risk of loss to the Property before the Closing Date shall be borne by the Seller.

16. **Condemnation.** If the Property or any portion or portions thereof shall be taken or condemned or be the subject of a bona fide threat of condemnation by any Governmental Authority or other entity before the date of Closing, Purchaser, at Purchaser's option, may (a) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder, or (b) require Seller to convey the remaining portion or portions of the Property to Purchaser pursuant to the terms and provisions hereof, in which event Seller shall transfer and assign to Purchaser at the Closing all right, title and interest of Seller in and to any award made or to be made by reason of such condemnation.

17. **Real Estate Commission.** Seller and Purchaser hereby agree that there are no monies due for any real estate brokerage commissions relating to this transaction and each will indemnify the other should a claim arise.

18. **Notices.** Any notice which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date of receipt of such notice in the event of personal delivery or the date of receipt or refusal in the event of delivery by certified mail, return receipt requested, or one (1) day after depositing the same with Federal Express or other overnight delivery service from which a receipt may be obtained, as the case may be, and addressed as follows:

To Purchaser at the following address:

Fifteen Great Road II LLC
c/o Omni Development LLC
200 Baker Avenue
Suite 303
Concord, MA 01742

To Seller at the following address:

Littleton Holdings Realty Trust
c/o John R. Keilty, Trustee
40 Lowell Ave
Peabody, MA 01960

or to such other address as any party hereto shall from time to time designate to the other party by notice in writing as hereby provided.

19. **Escrow Agent.** Escrow Agent shall be liable only to hold the Earnest Money Deposit(s) and to deliver the same to the parties named herein in accordance with the provisions of this Agreement. Escrow Agent shall not be liable or responsible to anyone for any damages, losses or expenses unless same shall be caused by the gross negligence or willful malfeasance of Escrow Agent. In the event of any disagreement between Seller and Purchaser, or between either of them and any other person, resulting in adverse claims and demands being made in connection with the Earnest Money Deposit(s), Escrow Agent shall refuse to comply with any such claims or demands

until such time as (a) the rights of adverse claimants have been settled by binding arbitration or adjudicated in a court of competent jurisdiction, or (b) all differences have been resolved by agreement and a copy of such agreement signed by Seller and Purchaser has been delivered to Escrow Agent. Escrow Agent shall have the right at any time after a dispute between Seller and Purchaser has arisen to pay the Earnest Money into the registry of a court of competent jurisdiction for payment to the appropriate party, whereupon Escrow Agent's obligations hereunder shall terminate.

20. **General Provisions.** This Agreement contains the entire agreement of the parties hereto. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by Seller and Purchaser. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph are for convenience only and do not add to or subtract from the meaning of the contents of each paragraph. Seller and Purchaser hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms and provisions of this Agreement shall be executed and delivered by each party at Closing. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Massachusetts.

21. **Survival of Provisions.** All covenants, representations and warranties set forth in this Agreement shall survive (a) the consummation of the transaction contemplated hereby, (b) the execution and delivery of any and all deeds and other documents at any time executed and delivered under, pursuant to or by reason of this Agreement, and (c) the payment of all monies made under, pursuant to or by reason of this Agreement.

22. **Severability.** This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstances shall, for any reason and to any extent, be invalid or unenforceable, the remaining provisions of this Agreement or the application thereof to any person or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

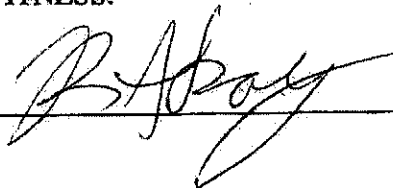
23. **Legal Fees and Costs.** If either party brings an action or proceeding for a declaration of the rights of the parties under this Agreement, for injunctive relief, for an alleged breach or default of this Agreement, or any legal action arising out of this Agreement or the transactions contemplated by this Agreement, or if any party is in default of its obligations under this Agreement (whether or not suit is filed or is prosecuted to final judgment or determination), the non-breaching or non-defaulting party shall be entitled to recover from the defaulting party reasonable attorney's fees and expenses, in addition to any court costs incurred and any other damages or relief awarded.

24. **Effective Date.** When used herein, the term "Effective Date" or the phrase "the date

hereof" or "the date of this Agreement" shall mean the date this Agreement is last executed by the Seller and Purchaser.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the dates set forth below.

WITNESS:



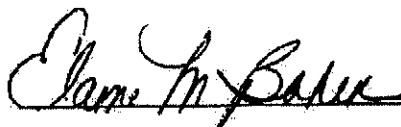
BUYER:
Fifteen Great Road II LLC

By: 

David Hale, Managing Member

Date of Execution: 1-17-2012

WITNESS:



SELLER:
Littleton Holdings Realty Trust

By: 

John R. Keilty, Trustee

Date of Execution: 1-17-2012

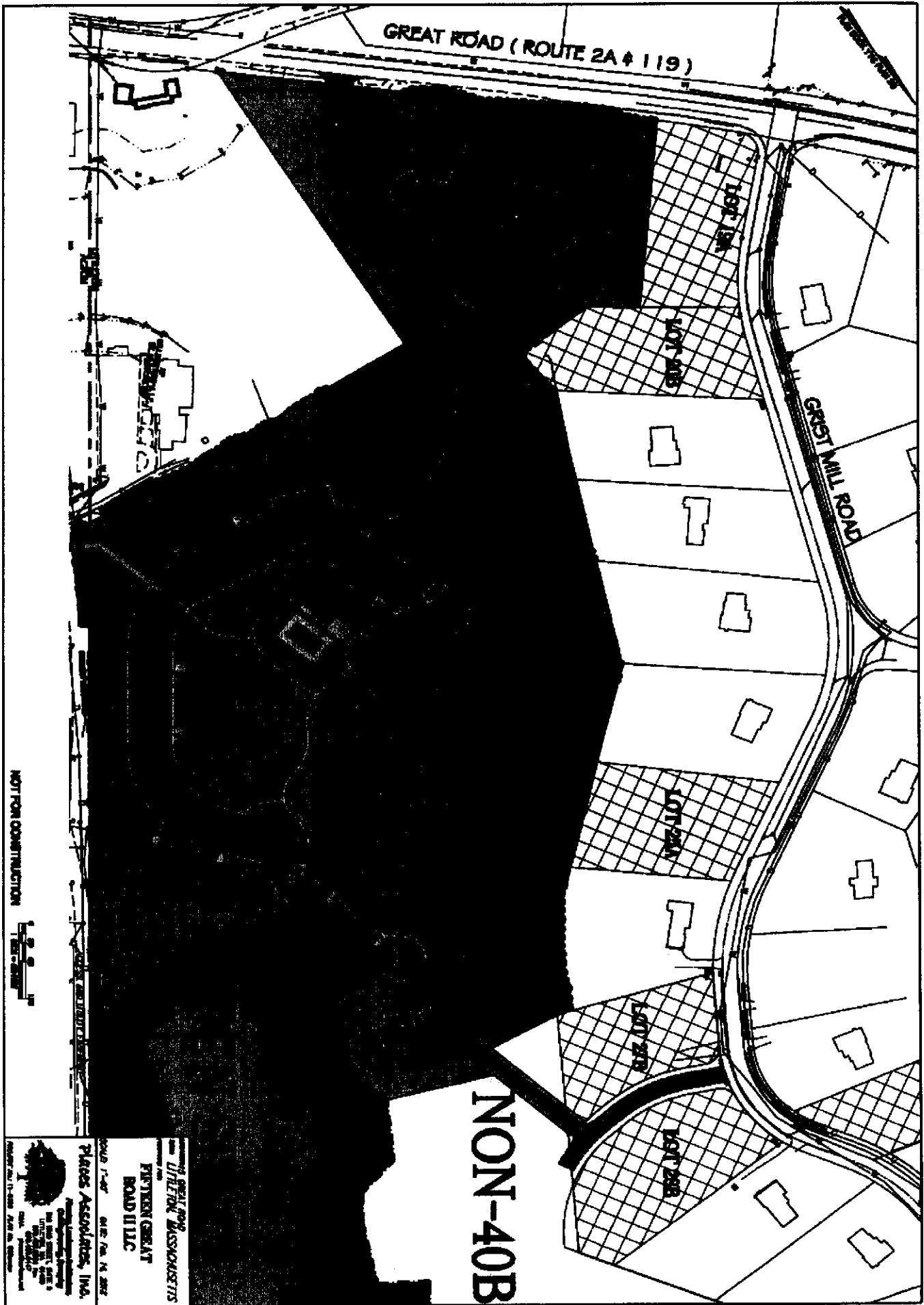
EXHIBIT A
PROPERTY DESCRIPTION

Exhibit A

Legal Description

A portion of **Lots 17A, 18A, 19A, and 20A on a plan of land entitled "Plan of Land in Littleton, Massachusetts", prepared for E.J. DiCarlo dated September 8, 1999 by J. D. Marquedant & Associates, Inc., Land Surveying and Engineering, 6 Walcott Street, Hopkinton, Massachusetts recorded with Middlesex South District Registry of Deeds as Plan No. 1419 of 1999** sufficient to construct the Project and as shown on the attached plan (exhibit B) subject to any and all rights, easements, restrictions and covenants of record in so far as the same are now in force and applicable and an easement for access and utilities over such parts of the Parcels as required for the Project running from Great Road thru the site to Grist Mill road. Such easements shall be reciprocal. It is understood that any lot or portion thereof which is not required to construct the project shall remain the property of LLHT.

Exhibit B



OPTION/EASEMENT AGREEMENT

Agreement made this 13th day of October, 2011, by and between John R. Keilty, Trustee of Littleton Holding Realty Trust, w/d/t dated April 8, 2010 ("Littleton Holding"), a Massachusetts trust with a place of business at 40 Lowell Street, Peabody, MA and Fifteen Great Road, LLC ("Great Road"), a Massachusetts limited liability company with a place of business at 200 Baker Ave, Suite 310, Concord, MA.

WHEREAS, Littleton Holding is the owner of those certain lots known as Lots 27B and 28B in the Apple D'Or subdivision, Littleton, Massachusetts, more particularly described on Exhibit A, attached and incorporated by reference herein (the "Littleton Holding Land").

WHEREAS, Great Road is the buyer pursuant to a Purchase and Sale Agreement dated March, 2011 of the property adjacent to the Littleton Holding Land, more particularly described on Exhibit B, attached and incorporated by reference herein (the "Great Road Land")

WHEREAS, Great Road intends to construct and operate a waste water treatment facility on or serving the Great Road Land (the "WWTF")

WHEREAS, Great Road has agreed to grant an easement to Littleton Holding permitting access to and use of the WWTF, subject to the terms of this Agreement;

WHEREAS, Littleton Holding has agreed to grant an option to purchase or easement to Great Road which will permit the Littleton Holding Land to be used as access to the Great Road Land, subject to the terms of this Agreement;

NOW, THEREFORE, the parties agree as follows:

1. Option:

- (a) Littleton Holding hereby grants to Great Road an exclusive and irrevocable option (the "Option") to purchase or obtain an exclusive easement over, for one (\$1.00) and the mutual rights and obligations set forth in this Agreement, that portion of Lots 27B and 28B (the "Option Area") determined by Great Road, provided that (a) such Option Area shall be sufficient to construct an access roadway, with all infrastructure and easements necessary in connection therewith, said roadway to comply with all applicable requirements of the Town of Littleton, including but not limited to its Planning Board and to use said roadway for all purposes for which public ways are used in the Town of Littleton and (b) the transfer of the Option Area to Great Road hereunder, whether in fee or by easement, shall not affect the conformity of Lots 27B and 28B to the Littleton Zoning By-laws such that each lot represents a single family home building lot whether by their existing square footage or with additional land to be conveyed by Great Road. Great Road may hereafter at any time execute and record an instrument or plan confirming the boundaries of the Option Area. Great Road's option hereunder shall run

from the date of this Agreement until December 31, 2014. Great Road shall have the right to extend this option for an addition 2 year period by notice to Littleton Holding prior to the termination of the option term.

- (b) Great Road may exercise the Option by notifying Littleton Holding within the term specified herein. Such notice shall be deemed timely if it is deposited in the mail, first class postage prepaid, or deposited with an overnight courier or Express Mail within the term specified in Paragraph 1. Such notice shall specify whether Great Road elects a fee interest or an easement. If Great Road so elects to exercise this option, then Littleton Holding shall convey to Great Road either good, clear record and marketable title to the Premises or an exclusive easement acceptable to Great Road (as applicable) no later than thirty (30) days after the date on which Great Road exercises this Option.
- (c) During the term of this Agreement, Littleton Holding agrees to cooperate fully with Great Road in Great Road's effort to secure any and all governmental permits, licenses and approvals for use of the Option Area. In connection therewith, the Littleton Holding agrees to support Great Road's applications for permits and approvals and to cooperate fully with the support (or defense, as the case may be) of any appeal of any of said permits or approvals, including, if necessary, signing applications and other documents.
- (d) As to Lots 27B and 28B, Littleton Holding and Great Road hereby agree that prior to October 28, 2011, they will each pay to the Town of Littleton or other appropriate parties 50% of all back real estate taxes, costs and fees necessary to bring the real estate tax obligations for Lots 27B and 28B current and to remove the existing tax takings and other tax encumbrances on said Lots. Thereafter, Littleton Holding and Great Road agree to each continue to pay 50% the real estate taxes on Lots 27B and 28B, and keep said tax payments current at all times.

2. **WWTF Easement:**

- (a) If and when the WWTF is constructed in connection with the development of the Great Road Land, Great Road hereby grants to Littleton Holding the right and easement, at the sole cost and expense of Littleton Holding, to connect and thereafter discharge domestic sewage to the WWTF from Lots 25, 27B, 28B and/or 41 of the Apple D'Or subdivision, which such lots are currently owned by Littleton Holding, subject to the terms and conditions set forth herein. The land so connected shall hereinafter be referred to as the "Benefitted Land".
- (b) The ability of Littleton Holding to exercise the forgoing right and easement with respect to the connection of the Benefitted Land to the WWTF shall be subject to the following conditions: (i) Littleton Holding, at its sole cost and expense, executes any and all instruments to subject the Benefitted Land to the covenants or easements required by the Massachusetts Department of Environmental Protection or other government agency with competent jurisdiction, or the permits received in connection with the approval for the WWTF; (ii) the capacity available for the Benefitted Land shall be limited to four (4) single family homes, each with four (4) bedrooms; (iii) Littleton Holding pays to Great Road a \$15,000 connection fee for each Lot connected to the WWTF (the "Connection

Fee”) as further provided for in subparagraph 2(c) below; (iv) Great Road shall, at its sole expense, bring the WWTF sewer line to a point within 100 feet of the Great Road/Littleton Holding common lot lines for Lots 25, 27B and 28B and Littleton Holdings shall thereafter install, at its sole cost and expense, its own sewer connection at that point for the Benefitted Land prior to the completion of Great Road’s site/utility installation and (v) Littleton Holding regularly pays its Percentage Share (hereinafter defined) of the WWTF costs and treatment plant operating costs.

- (c) If and when the WWTF commences operations, Great Road shall notify Littleton Holding of same. Littleton Holding shall thereupon pay to Great Road, no later than thirty (30) days after such notice, the Connection Fee. Littleton Holding shall thereafter reimburse Great Road on a monthly or quarterly basis (as determined by Great Road) for its Percentage Share of all WWTF operating costs. For the purpose of this Agreement, the Percentage Share shall be expressed as a percentage, and shall represent the ratio between the approved waste water “gallage” required for all Benefitted Land and the total gallage approved for the WWTF. All payments made hereunder shall be made within thirty (30) days of receipt of a written invoice for same.
- (d) Littleton Holding hereby agrees to abide by all rules and regulations to be implemented from time to time and charges relating to the WWTF and to otherwise comply with any and all legal requirements in connection with their exercise of their easement rights hereunder.
- (e) If Littleton Holding fails to pay any of its obligations hereunder within thirty (30) days after receiving an invoice therefore, Great Road shall be permitted to record a notice of lien of such obligation at the Middlesex South Registry of Deeds, plus interest at a rate of interest equal to the prime rate established by the Wall Street Journal, plus four (4) percentage points, pursuant to the provisions of M.G.L., Chapter 254. Additionally, any and all rights of Littleton Land to use the WWTF shall be terminated at the option of Great Road, exercised by notice in writing to Littleton Land giving no less than 15 days notice to Littleton Land.

3. **General Provisions:**

- (a) Notwithstanding any provisions contained in this Agreement to the contrary, the Option set forth in Section 1 hereof may not be exercised by Great Road until Great Road has received all permits and approvals necessary for a common septic facility that is designed to accommodate the Benefitted Land. If within ten (10) years from the date of this agreement, Great Road has not provided to Littleton Holding access to suitable septic facilities for a four (4) bedroom single family home on each of the Benefitted Land, then the Option set forth in Section 1 shall terminate.
- (b) Each party hereunder shall carry its own insurance in connection with the exercise of its rights hereunder and agrees to indemnify and hold harmless the other and those claiming by, through or under them, from and against any and all loss, liability, cost, damage and

expense arising out of any excavation, construction or other work or any use or entry made on land of the other in connection with the exercise of the easements and rights granted herein.

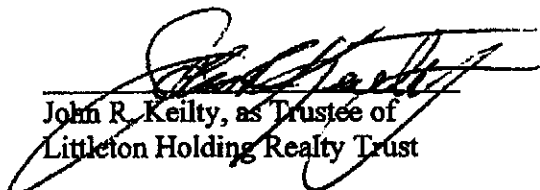
- (c) The rights, duties, obligations, benefits, easements and agreements herein contained shall be appurtenant to the Great Road Land, the Littleton Holding Land and the Benefitted Land, as applicable, and shall be binding on and inure to the benefit of their respective successors and/or assigns.
- (d) This Agreement may be modified or amended at any time by an instrument mutually agreed to, executed, acknowledged and duly recorded in the aforesaid Registry of Deeds. Time is of the essence of this Agreement.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed and delivered under seal as of the day and year first above written.

FIFTEEN GREAT ROAD, LLC

By: _____
David E. Hale, Manager

By: _____
Mark B. Brooks, Manager


John R. Keilty, as Trustee of
Littleton Holding Realty Trust

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this ____ day of _____, 2011, before me, the undersigned notary public, personally David E. Hale, Manager of Fifteen Great Road, LLC, 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, on behalf of the said Fifteen Great Road, LLC.

Notary Public:
My Commission expires:

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this ____ day of _____, 2011, before me, the undersigned notary public, personally Mark B. Brooks, Manager of Fifteen Great Road, LLC, 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, on behalf of the said Fifteen Great Road, LLC.

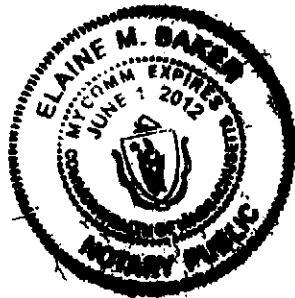
Notary Public:

My Commission expires:

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 13th day of October, 2011, before me, the undersigned notary public, personally John R. Keilty, Trustee of Littleton Holding Realty Trust, proved to me through satisfactory evidence of identification, which was Massachusetts drivers license, 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, on behalf of the said trust.





Notary Public: Elaine M. Baker

My Commission expires: 6/1/2012

expense arising out of any excavation, construction or other work or any use or entry made on land of the other in connection with the exercise of the easements and rights granted herein.

- (c) The rights, duties, obligations, benefits, easements and agreements herein contained shall be appurtenant to the Great Road Land, the Littleton Holding Land and the Benefitted Land, as applicable, and shall be binding on and inure to the benefit of their respective successors and/or assigns.
- (d) This Agreement may be modified or amended at any time by an instrument mutually agreed to, executed, acknowledged and duly recorded in the aforesaid Registry of Deeds. Time is of the essence of this Agreement.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed and delivered under seal as of the day and year first above written.

FIFTEEN GREAT ROAD, LLC

By: 
David E. Hale, Manager

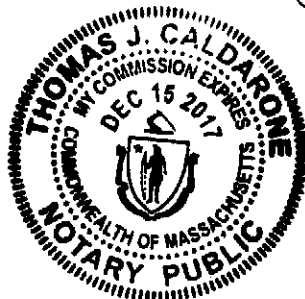
By: 
Mark B. Brooks, Manager


John R. Keilty, as Trustee of
Littleton Holding Realty Trust

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this 14th day of OCTOBER, 2011, before me, the undersigned notary public, personally David E. Hale, Manager of Fifteen Great Road, LLC, proved to me through satisfactory evidence of identification, which was MARS RMV, 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, on behalf of the said Fifteen Great Road, LLC.

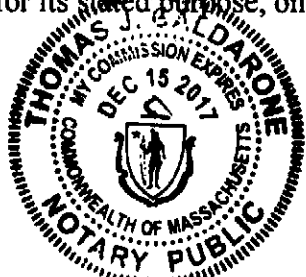



Notary Public: THOMAS J. CALDARONE
My Commission expires: DECEMBER 15, 2017

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this 14th day of OCTOBER, 2011, before me, the undersigned notary public, personally Mark B. Brooks, Manager of Fifteen Great Road, LLC, proved to me through satisfactory evidence of identification, which was MASS RMV, 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, on behalf of the said Fifteen Great Road, LLC.



Thomas J. Caldaroni
Notary Public: THOMAS J. CALDARONI
My Commission expires: DECEMBER 15, 2017

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 13th day of October, 2011, before me, the undersigned notary public, personally John R. Keilty, Trustee of Littleton Holding Realty Trust, proved to me through satisfactory evidence of identification, which was Massachusetts drivers license, 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, on behalf of the said trust.

Notary Public: Elaine M. Baker
My Commission expires: 6/1/2012

Exhibit A
(Littleton Holding Land)

Two certain parcels of land known as Lot 27B and Lot 28B in the Apple D'Or Subdivision, as more particularly shown on a plan of land entitled "Apple D'Or Farms, Plan of Land in Littleton, Massachusetts, Prepared for E.J. DiCarlo, Scale 1" = 200', Date: September 8, 1999, prepared by J.D Marquedant & Associates, Inc. Land Surveying & Engineering, 6 Walcott Street, Hopkinton, Massachusetts" and recorded in the Middlesex South District Registry of Deeds as Plan Number 1419 of 1999. Said Lot 27B contains 44,136 square feet of land, more or less and said Lot 28B contains 47,166 square feet, more or less. For title, see deed dated April 9, 2010 recorded in said registry at Book 54533, Page 583.

Exhibit B
(Great Road Land)

Parcel 1:

The unimproved land situated in Littleton and Acton, Middlesex County, Massachusetts, being shown as Parcels 1, 2, 3 and 4 on that certain plan entitled, "Plan of Land" Prepared by Hayes Engineering, Inc., dated December 29, 2003, recorded with the Middlesex South District Registry of Deeds as Plan No. 1349 of 2003. For Title, see deed dated December 27, 2006, recorded in the Middlesex South District Registry of Deeds at Book 49092, Page 359

Parcel 2:

That certain parcel of land situated in Littleton, Middlesex County, Massachusetts, being shown as Lot 56A (inclusive of Parcel G) on that certain plan entitled, "Plan of Land in Littleton/Westford Massachusetts" prepared for E.J. Di'Carlo, Scale: 1" = 40', dated September 13, 2000, prepared by J.D. Marquedant & Associates, Inc., Land Surveying & Engineering" and recorded with the Middlesex South District Registry of Deeds as Plan No. 1330 in Book 32088, Page 106. For Title, see deed dated December 27, 2006, recorded in the Middlesex South District Registry of Deeds at Book 49092, Page 359.

Parcel 3:

That certain parcel of land situated in Westford, Middlesex County, Massachusetts, being shown as Parcel G on that certain plan entitled, "Plan of Land in Littleton/Westford Massachusetts" prepared for E.J. Di'Carlo, Scale: 1" = 40', dated September 13, 2000, prepared by J.D. Marquedant & Associates, Inc., Land Surveying & Engineering" and recorded with the Middlesex North District Registry of Deeds in Plan Book 204 as Plan 115. For Title, see deed dated December 27, 2006, recorded in the Middlesex North District Registry of Deeds at Book 21028, Page 251.

Parcel 4:

A certain parcel of land in Acton and Littleton, Middlesex County, Massachusetts, being shown on a plan entitled, "Plan in Acton & Littleton, MA." dated September 6, 2004, by Hayes Engineering, Inc., recorded with the Middlesex South District Registry of Deeds as Plan No. 1086 of 2004.

A portion of said parcel is also shown as "Parcel 2A" on a plan entitled, "Plan of Land in Acton & Littleton, MA (Middlesex County), For: Nagog Development Co.", Scale 1" = 80', Aug. 5, 1988, Rev. Sept. 7, 1988, Stamski and McNary, Inc., 80 Harris Street, Acton, Mass., recorded with the Middlesex South District Registry of Deeds on Book 19655, Page 88. For Title, see deed dated February 28, 2005, recorded in the Middlesex South District Registry of Deeds at Book 44725, Page 484.

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the "Agreement") is made and entered into as of the "Effective Date" of this Agreement (as hereinafter defined), by and between John R. Keilty, Trustee of the Nashoba Place Realty Trust, established under declaration of trust dated December 22, 2011 and recorded in the Middlesex South District Registry of Deeds at Book 58154, Page 117 and in the Middlesex North District Registry of Deeds at Book 25579, Page 273, with an address of 40 Lowell Street, Peabody, MA (the "Seller") and Fifteen Great Road LLC with an address of 200 Baker Avenue, Concord, MA and/or its assigns (the "Purchaser"). This P&S is intended to supersede that certain P&S dated March 21, 2011 by and between Mayel Development, Inc., as the previous owner of the Property and the Purchaser herein.

WITNESSETH:

For and in consideration of the payment of Ten 00/100 Dollars (\$10.00) in hand paid by Purchaser to Seller, the mutual covenants and agreements herein set forth, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereby covenant and agree as follows:

1. **Agreement to Buy and Sell.** Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, in the manner and upon the terms and conditions set forth herein, that certain parcel of land described on "Exhibit A" attached hereto (the "Land"), together with the property described below (the Land and the following described property hereinafter collectively referred to as the "Property"):

- (a) all improvements, if any, now and hereafter erected on the Land;
- (b) all easements, rights-of-way and other rights appurtenant to, and all the estate and rights of Seller in and to, the Land;
- (c) all shrubs, trees, plants, awnings and other fixtures now and hereafter located on or appurtenant to the Land;
- (d) all mineral, water, oil, and gas rights owned by Seller, ownership of which relates to the Land; and
- (e) all transferable certificates, permits, licenses, authorizations, approvals, warranties, guaranties and other documents, if any, issued for or with respect to the Land.

2. **Purchase Price.** The purchase price (hereinafter referred to as the "Purchase Price") for the Property shall be Three Million Eight Hundred Thirty Thousand and 00/100 Dollars (\$3,830,000.00). The Purchase Price shall be paid by Purchaser to Seller at Closing in cash, by certified check, by cashier's check or by wire transfer of immediately available funds, less the amount of the Deposit, and subject to appropriate credits, adjustments and prorations as herein

below provided.

3. **Deposit.** Within five (5) business days after the Effective Date, Purchaser shall deposit with a mutually agreed upon Escrow Agent, an Earnest Money Deposit in the amount of Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (said amount, together with any additional sums deposited by Purchaser with Escrow Agent, and all interest, if any, accruing thereon hereinafter collectively referred to as the "Deposit"). The Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement. Except as otherwise provided herein, the Deposit shall be paid over to Seller and credited against the Purchase Price at Closing.

4. **Investigation Period.** Purchaser shall have one hundred eighty (180) days after the Effective Date (the "Investigation Period") to determine, in Purchaser's sole and absolute discretion that the Property is suitable and satisfactory for Purchaser's intended use. If Purchaser determines that the Property is not suitable for Purchaser's intended use, Purchaser may terminate this Agreement by providing written notice of such termination to Seller within five (5) days after the expiration of the Investigation Period, whereupon the Earnest Money Deposit shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

5. **Development Approvals Period.** Purchaser shall have 24 (twenty-four) months after the Effective Date (the "Development Approvals Period") to secure, at Purchaser's sole cost, all local, state, and federal approvals necessary and for the expiration of all appeal period pertaining to the approvals obtained to develop the Property for a 200 (two hundred) unit garden style apartment project (the "Project"). At the end of the initial 24 (twenty-four) month period, Purchaser may extend the Development Approvals Period by an additional 12 months. If Purchaser exercises its rights to extend the Development Approvals Period, Purchaser must pay Seller an additional Earnest Money Deposit of Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (the "Additional Deposit"). The Additional Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement

6. **Title and Survey Matters.**

(a) **Title Insurance.** Within ninety (90) days after the Effective Date of this Agreement, Seller shall furnish to Purchaser a Preliminary Title Report and Binder (the "Title Commitment") and a copy of all title exceptions listed therein, and a copy of all leases affecting the Property ("Title Exceptions") issued by a title company (the "Title Company") acceptable to Purchaser.

(b) **Survey.** Prior to the expiration of the Development Approvals Period, Purchaser shall obtain a survey of the Property (the "Survey"), prepared to the specifications of Purchaser, Purchaser's lender and/or the Title Company. In the event the legal description of the Property as established by the Survey differs from the legal description set forth in Exhibit A, Seller shall execute and deliver at Closing, in addition to the Warranty Deed, a Quitclaim Deed containing a legal description of the Property as established by the Survey.

- (c) **Title and Survey Objections.** Prior to the expiration of the Development Approvals Period, Purchaser shall provide Seller with written notice of any matters set forth in the Title Commitment and/or the Survey which are unacceptable to Purchaser (hereinafter collectively referred to as the "Title Defects"). All matters set forth in the Title Commitment to which Purchaser does not object shall be permitted title exceptions (the "Permitted Title Exceptions"). Seller shall have thirty (30) days after receipt of such notice to cure the Title Defects to the satisfaction of Purchaser and the Title Company or to notify Purchaser and the Title Company that the Title Defects will be cured at or before Closing. If Seller fails to cure any Title Defect at or before Closing, Purchaser may, at its option, (i) accept title to the Property subject to the Title Defects, or (ii) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

7. **Closing Date.** The closing of the transaction contemplated by this Agreement (the "Closing") shall take place at a time and place mutually agreeable to Seller and Purchaser, on or before ninety (90) days after the expiration of the "Development Approvals Period." In the event Seller and Purchaser are unable to agree on a time and place, the closing shall take place at 1:00 p.m. eastern time on the ninetieth (90th) day following the expiration of the Development Approvals Period (or at 1:00 p.m. eastern time on the first business day thereafter in the event the thirtieth (30th) day following the expiration of the Development Approvals Period falls on a Saturday, Sunday or legal holiday) at Purchaser's office.

8. **Access to Property Before Closing.** Purchaser, its agents, representatives and consultants, shall have the right, at all times before Closing, to go upon the Land to inspect the Property and to undertake those actions which Purchaser, in its discretion, deems necessary or desirable to determine the suitability of the Property for Purchaser's intended use. Said privilege shall include, without limitation, the right to make surveys, environmental assessments and audits, and to conduct any and all other tests, inspections and examinations deemed necessary by Purchaser and to obtain any information relating to the Property. Purchaser hereby agrees to defend, indemnify and hold Seller harmless from and against any loss, damage, liability, suit, claim, cost or expense, specifically including, without limitation, reasonable attorneys' fees arising from or relating to any injury to person or to property sustained as a direct result of the exercise by Purchaser of such right of entry.

9. **Closing Procedures and Requirements.**

- (a) **Conveyance of Title.** At Closing, Seller shall execute and deliver to Purchaser a Warranty Deed conveying fee simple, marketable, record title to the Property to Purchaser, free and clear of all liens, special assessments, easements, restrictions and encumbrances whatsoever, except for the Permitted Title Exceptions. If any mortgage, lien or other encumbrance encumbers the Property, such mortgage, lien or other encumbrance shall be

satisfied and paid at the Closing from the proceeds of the Purchase Price. Seller hereby agrees that such documents, affidavits, resolutions, certificates of good standing and certificates of authority as may be required by Purchaser and/or the Title Company to carry out the terms of this Agreement shall be executed and delivered by Seller at Closing, including, without limitation, any and all affidavits and documents, in form and content sufficient to enable the Title Company, in conjunction with the Survey, to delete all standard title exceptions from the Title Policy.

- (b) **Prorating of Taxes and Assessments.** All real property ad valorem taxes and general assessments applicable to the Property shall be prorated between Seller and Purchaser as of the date of Closing. Said proration shall be based upon the most recently available tax or general assessment rate and valuation with respect to the Property; provided, however, that upon the issuance of the actual tax or general assessment statement or bill for the year of the Closing, Purchaser and Seller shall promptly make such prorations as may be necessary to ensure that the actual amount of such taxes and general assessments for the year of the Closing shall be prorated between Purchaser and Seller as of the date of Closing, said agreement to survive the Closing. All special assessments which have been levied or certified before the Closing Date shall be paid by Seller at or before the Closing.
- (c) **Closing Costs.** Seller shall pay State transfer tax applicable to the Warranty Deed and all costs relating to the issuance of the Title Commitment and the ALTA Owner's Title Insurance Policy in favor of Purchaser and all other costs allocated to Seller elsewhere in this Agreement. Purchaser shall pay (i) any fees charged by Escrow Agent, (ii) the cost of recording the Warranty Deed, (iii) the cost of the Survey, and (iv) all other costs allocated to Purchaser elsewhere in this Agreement. Each party shall pay its own attorney's fees and costs.

10. **Representations and Warranties of Seller.** To induce Purchaser to enter into this Agreement and to purchase the Property, Seller, in addition to the other representations and warranties set forth herein, makes the following representations and warranties, each of which is material and is being relied upon by Purchaser and shall survive the Closing:

- (a) That Seller owns fee simple, marketable record title to the Property, free and clear of all liens, special assessments, easements, adverse claims of title, reservation, encumbrances and any and all other matters other than the Permitted Title Exceptions;
- (b) That the execution and delivery of this Agreement and the consummation of the transaction contemplated herein shall not and do not constitute a violation or breach by Seller of any provisions of any Agreement or other instrument to which Seller is a party or to which Seller may be subject although not a party, nor result in or constitute a violation or breach of any

judgment, order, writ, injunction or decree issued against Seller;

- (c) That Seller has not received any notice, and that, to the best of Seller's knowledge, neither the Property nor any portion or portions thereof is or will be subject to or affected by (i) any special assessments, whether or not presently a lien thereof, or (ii) any condemnation, eminent domain, change in grade of public street or similar proceeding;
- (d) That there are no pending or threatened actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting the Property or any portion or portions thereof or relating to or arising out of the ownership of the Property;
- (e) That Seller has not received any notice and that, to the best of Seller's knowledge, there are no pending or threatened actions or proceedings arising out of the alleged violation of any federal, state or local environmental laws;
- (f) That the Property has full, free and adjacent access to and from public highways and roads and that, to the best of Seller's knowledge, there are no facts or conditions which would result in the termination of such access;
- (g) That the Property has not been used for (i) landfill, dumping or other waste disposed activities or operations, or (ii) a burial site or pit for stumps, organic material or construction debris;
- (h) That there are no storage tanks (or similar vessels) or associated piping or lines, either above or below ground, septic tanks or fields, sumps or wells at, on, in under, or above the Property;
- (i) That, to the best of Seller's knowledge, there are no Hazardous Substances located at, on, in, under, or above, the property. As used herein, "Hazardous Substances" means petroleum, petroleum products, polychlorinated biphenyl or PCBs, asbestos, pesticides, herbicides, explosive materials, containers, tanks, vessels, pipes or lines now or formerly used for storing or transporting any of the foregoing and other substance identified, defined, classified or regulated as a hazardous substance or waste in or pursuant to any federal, state or local law, ordinance, or regulation which pertains to health, safety, any Hazardous Substance or the environment ("Environmental Laws") or generally any substance or other material, the removal of which is prohibited, penalized or regulated by any federal, state or local agency; and
- (j) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

11. **Seller's Affirmative Covenants.** Seller hereby makes the following affirmative

covenants, each of which shall survive the Closing:

- (a) From and after the date hereof and until physical possession of the Property has been delivered to Purchaser, Seller will keep and maintain the Property in good order and condition and will comply with and abide by all laws, ordinances, regulations and restrictions affecting the Property or its use. Seller will pay all taxes and assessments prior to the due date thereof and will not commit or permit any waste with respect to the Property;
- (b) Seller shall take such other actions and perform such other obligations as are required or contemplated hereunder, including, without limitation, all obligations pertaining to satisfaction of any contingencies of this Agreement or conditions precedent to performance by Purchaser of its obligations hereunder.
- (c) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

12. **Conditions to Purchaser's Obligations.**

- (a) Purchaser's obligation to purchase the Property or to otherwise perform any obligation provided for herein shall be expressly conditioned upon the fulfillment of each of the following conditions precedent on or before the date or dates hereinafter specifically provided or, if no date is specified, on or before the date of Closing:
 - (i) The representations, warranties and covenants of Seller contained in this Agreement shall be continually true and correct from the Effective date through the date of Closing;
 - (ii) Seller shall have performed and complied with all covenants and agreements herein which are to be performed and complied with by Seller.
- (b) Purchaser may, at any time prior to Closing, at Purchaser's election, waive any of the foregoing conditions to its obligations hereunder, but any such waiver shall be effective only if contained in a written instrument, signed by Purchaser and delivered to Seller. Except as to any condition affirmatively waived by Purchaser in writing, no waiver shall reduce the rights or remedies of Purchaser by reason of any breach of any undertaking, agreement, warranty, representation or covenant of Seller.
- (c) If any of the foregoing conditions or other conditions to this Agreement are not fulfilled or waived prior to Closing, in addition to any and all other rights available to Purchaser as set forth in this Agreement, Purchaser shall have

the right to terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

13. **Remedies Upon Default.**

- (a) If Seller breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Seller under the terms and provisions of this Agreement, Purchaser, in Purchaser's sole discretion, shall be entitled to (i) waive such defaults or conditions precedent and proceed to Closing, (ii) seek specific performance of this Agreement, or (iii) terminate this Agreement. In the event of termination of this Agreement, the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.
- (b) If Purchaser breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Purchaser under the terms and provisions of this Agreement, Seller's sole and exclusive remedy for such default shall be, upon giving written notice to Purchaser and the Escrow Agent, to receive the Earnest Money Deposit(s) as full liquidated damages, whereupon this Agreement shall automatically terminate and be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder. Purchaser and Seller acknowledge that it would be difficult or impossible to ascertain the actual damages suffered by Seller as a result of any default by Purchaser, that such liquidated damages are a reasonable estimate of such damages and that the receipt of such liquidated damages by Seller does not constitute a penalty or forfeiture. Seller further acknowledges and agrees that Purchaser was materially induced to enter into this Agreement in reliance upon Seller's agreement to accept such Earnest Money Deposit(s) as Seller's sole and exclusive remedy and that Purchaser would not have entered into this Agreement but for Seller's agreement to so limit Seller's remedies.

14. **Assignment.** Purchaser may, with Seller's consent, which consent shall not be unreasonably withheld, assign all or any of its rights, title and interest herein. Purchaser shall provide Seller with a copy of any assignment hereof within ten (10) days after the effective date of any such assignment. In the event of any assignment, Seller shall thereafter look solely to such transferee or assignee for the performance of all obligations, covenants, conditions and agreements imposed upon Purchaser pursuant to the terms of this Agreement or otherwise in connection with the transaction contemplated hereby.

15. **Possession of Property; Risk of Loss.** Seller shall deliver to Purchaser full and exclusive possession of the Property on the Closing Date. Risk of loss to the Property before the Closing Date shall be borne by the Seller.

16. **Condemnation.** If the Property or any portion or portions thereof shall be taken or condemned or be the subject of a bona fide threat of condemnation by any Governmental Authority or other entity before the date of Closing, Purchaser, at Purchaser's option, may (a) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder, or (b) require Seller to convey the remaining portion or portions of the Property to Purchaser pursuant to the terms and provisions hereof, in which event Seller shall transfer and assign to Purchaser at the Closing all right, title and interest of Seller in and to any award made or to be made by reason of such condemnation.

17. **Real Estate Commission.** Seller and Purchaser hereby agree that there are no monies due for any real estate brokerage commissions relating to this transaction and each will indemnify the other should a claim arise.

18. **Notices.** Any notice which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date of receipt of such notice in the event of personal delivery or the date of receipt or refusal in the event of delivery by certified mail, return receipt requested, or one (1) day after depositing the same with Federal Express or other overnight delivery service from which a receipt may be obtained, as the case may be, and addressed as follows:

To Purchaser at the following address:

Fifteen Great Road LLC
c/o Omni Development LLC
200 Baker Avenue
Suite 303
Concord, MA 01742

To Seller at the following address:

John R. Keilty, Trustee
Nashoba Place Realty Trust
40 Lowell Street
Peabody, MA 01960

or to such other address as any party hereto shall from time to time designate to the other party by notice in writing as hereby provided.

19. **Escrow Agent.** Escrow Agent shall be liable only to hold the Earnest Money Deposit(s) and to deliver the same to the parties named herein in accordance with the provisions of this Agreement. Escrow Agent shall not be liable or responsible to anyone for any damages, losses or expenses unless same shall be caused by the gross negligence or willful malfeasance of Escrow

Agent. In the event of any disagreement between Seller and Purchaser, or between either of them and any other person, resulting in adverse claims and demands being made in connection with the Earnest Money Deposit(s), Escrow Agent shall refuse to comply with any such claims or demands until such time as (a) the rights of adverse claimants have been settled by binding arbitration or adjudicated in a court of competent jurisdiction, or (b) all differences have been resolved by agreement and a copy of such agreement signed by Seller and Purchaser has been delivered to Escrow Agent. Escrow Agent shall have the right at any time after a dispute between Seller and Purchaser has arisen to pay the Earnest Money into the registry of a court of competent jurisdiction for payment to the appropriate party, whereupon Escrow Agent's obligations hereunder shall terminate.

20. **General Provisions.** This Agreement contains the entire agreement of the parties hereto. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by Seller and Purchaser. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph are for convenience only and do not add to or subtract from the meaning of the contents of each paragraph. Seller and Purchaser hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms and provisions of this Agreement shall be executed and delivered by each party at Closing. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Massachusetts.

21. **Survival of Provisions.** All covenants, representations and warranties set forth in this Agreement shall survive (a) the consummation of the transaction contemplated hereby, (b) the execution and delivery of any and all deeds and other documents at any time executed and delivered under, pursuant to or by reason of this Agreement, and (c) the payment of all monies made under, pursuant to or by reason of this Agreement.

22. **Severability.** This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstances shall, for any reason and to any extent, be invalid or unenforceable, the remaining provisions of this Agreement or the application thereof to any person or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

23. **Legal Fees and Costs.** If either party brings an action or proceeding for a declaration of the rights of the parties under this Agreement, for injunctive relief, for an alleged breach or default of this Agreement, or any legal action arising out of this Agreement or the transactions contemplated by this Agreement, or if any party is in default of its obligations under this Agreement (whether or not suit is filed or is prosecuted to final judgment or determination), the non-breaching or non-defaulting party shall be entitled to recover from the defaulting party reasonable attorney's fees and expenses, in addition to any court costs incurred and any other damages or relief awarded.

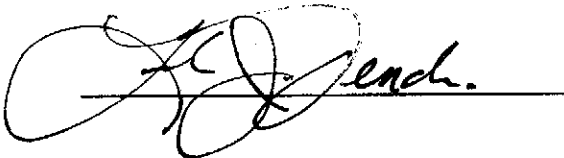
24. **Term of Offer.** This Agreement has been executed first by Purchaser as a continuing offer to purchase the Property, subject to and conditioned upon the terms and conditions set forth herein and shall be open for acceptance by Seller until 5:00 p.m. on March 31, 2011, at which time the offer shall be deemed to be withdrawn unless at least two (2) fully executed counterparts of this Agreement have theretofore been received by Purchaser.

25. **Effective Date.** When used herein, the term "Effective Date" or the phrase "the date hereof" or "the date of this Agreement" shall mean the date this Agreement is last executed by the Seller and Purchaser.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the dates set forth below.

BUYER:
Fifteen Great Road LLC

WITNESS:




By: 
David Hale, Managing Member

Date of Execution: February 16, 2011

SELLER:

WITNESS:




John R. Keilty, Trustee of
the Nashoba Place Realty Trust

Date of Execution: February 16, 2012

EXHIBIT A
PROPERTY DESCRIPTION

The following two (2) parcels of unimproved land subject to any and all rights, easements, restrictions and covenants of record insofar as the same are now in force and applicable.

Parcel 1: One parcel of unimproved land in Littleton and Westford, Middlesex County, Massachusetts being shown as shown as Lot 56A (inclusive of Parcel G) as shown on a Plan of Land entitled, "Plan of Land in Littleton/Westford Massachusetts" prepared for E.J. DiCarlo, Scale: 1"=40', dated September 13,2000, prepared by J.D. Marquedant & Associates Inc. Land Surveying & Engineering" and recorded with the Middlesex South District Registry of Deeds on December 1, 2000, as Plan 1330 of2000 in Book 32088, Plan 106 and in Middlesex Northern District Registry of Deeds on January 2, 2001 in Plan Book 204, as Plan 115, containing approximately 51,408 square feet more or less(inclusive of Parcel G on said Plan).

Parcel 2: One parcel of unimproved land in the Town of Acton and Littleton, Massachusetts, shown on a plan entitled, "Plan of Land" prepared by Hayes Engineering, Inc., dated December 29, 2003 which Plan is filed with the Middlesex South Registry of Deeds as Plan #1349 of2003. Being the premises described in a Deed to the Grantor recorded at the Middlesex South District Registry of Deeds in Book 41709, Page 502, containing an area of 1,519,142 Square Feet, or 34.875 Acres, more or less.

Being the premises described in a Deed to the Grantor recorded at the Middlesex South District Registry of Deeds in Book 58154, Page 123 and in the Middlesex North District Registry of Deeds at Book 25579, Page 280.

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the "Agreement") is made and entered into as of the "Effective Date" of this Agreement (as hereinafter defined), by and between Fifteen Great Road LLC, Inc. with an address of 200 Baker Avenue, Concord, MA (the "Seller") and Fifteen Great Road II LLC with an address of 200 Baker Avenue, Concord, MA and/or its assigns (the "Purchaser").

WITNESSETH:

For and in consideration of the payment of Ten 00/100 Dollars (\$10.00) in hand paid by Purchaser to Seller, the mutual covenants and agreements herein set forth, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereby covenant and agree as follows:

1. **Agreement to Buy and Sell.** Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, in the manner and upon the terms and conditions set forth herein, that certain parcel of land described on "Exhibit A" attached hereto (the "Land"), together with the property described below (the Land and the following described property hereinafter collectively referred to as the "Property"):

- (a) all improvements, if any, now and hereafter erected on the Land;
- (b) all easements, rights-of-way and other rights appurtenant to, and all the estate and rights of Seller in and to, the Land;
- (c) all shrubs, trees, plants, awnings and other fixtures now and hereafter located on or appurtenant to the Land;
- (d) all mineral, water, oil, and gas rights owned by Seller, ownership of which relates to the Land; and
- (e) all transferable certificates, permits, licenses, authorizations, approvals, warranties, guaranties and other documents, if any, issued for or with respect to the Land.

2. **Purchase Price.** The purchase price (hereinafter referred to as the "Purchase Price") for the Property shall be Five Million and 00/100 Dollars (\$5,000,000.00). The Purchase Price shall be paid by Purchaser to Seller at Closing in cash, by certified check, by cashier's check or by wire transfer of immediately available funds, less the amount of the Deposit, and subject to appropriate credits, adjustments and prorations as herein below provided.

3. **Deposit.** Within five (5) business days after the Effective Date, Purchaser shall deposit with a mutually agreed upon Escrow Agent, an Earnest Money Deposit in the amount of Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (said amount, together with any additional

sums deposited by Purchaser with Escrow Agent, and all interest, if any, accruing thereon hereinafter collectively referred to as the "Deposit"). The Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement. Except as otherwise provided herein, the Deposit shall be paid over to Seller and credited against the Purchase Price at Closing.

4. **Investigation Period.** Purchaser shall have one hundred eighty (180) days after the Effective Date (the "Investigation Period") to determine, in Purchaser's sole and absolute discretion that the Property is suitable and satisfactory for Purchaser's intended use. If Purchaser determines that the Property is not suitable for Purchaser's intended use, Purchaser may terminate this Agreement by providing written notice of such termination to Seller within five (5) days after the expiration of the Investigation Period, whereupon the Earnest Money Deposit shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

5. **Development Approvals Period.** Purchaser shall have 24 (twenty-four) months after the Effective Date (the "Development Approvals Period") to secure, at Purchaser's sole cost, all local, state, and federal approvals necessary and for the expiration of all appeal period pertaining to the approvals obtained to develop the Property for a 200 (two hundred) unit garden style apartment project (the "Project"). At the end of the initial 24 (twenty-four) month period, Purchaser may extend the Development Approvals Period by an additional 12 months. If Purchaser exercises its rights to extend the Development Approvals Period, Purchaser must pay Seller an additional Earnest Money Deposit of Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (the "Additional Deposit"). The Additional Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement

6. **Title and Survey Matters.**

- (a) **Title Insurance.** Within ninety (90) days after the Effective Date of this Agreement, Seller shall furnish to Purchaser a Preliminary Title Report and Binder (the "Title Commitment") and a copy of all title exceptions listed therein, and a copy of all leases affecting the Property ("Title Exceptions") issued by a title company (the "Title Company") acceptable to Purchaser.
- (b) **Survey.** Prior to the expiration of the Development Approvals Period, Purchaser shall obtain a survey of the Property (the "Survey"), prepared to the specifications of Purchaser, Purchaser's lender and/or the Title Company. In the event the legal description of the Property as established by the Survey differs from the legal description set forth in Exhibit A, Seller shall execute and deliver at Closing, in addition to the Warranty Deed, a Quitclaim Deed containing a legal description of the Property as established by the Survey.
- (c) **Title and Survey Objections.** Prior to the expiration of the Development Approvals Period, Purchaser shall provide Seller with written notice of any matters set forth in the Title Commitment and/or the Survey which are unacceptable to Purchaser (hereinafter collectively referred to as the "Title

Defects"). All matters set forth in the Title Commitment to which Purchaser does not object shall be permitted title exceptions (the "Permitted Title Exceptions"). Seller shall have thirty (30) days after receipt of such notice to cure the Title Defects to the satisfaction of Purchaser and the Title Company or to notify Purchaser and the Title Company that the Title Defects will be cured at or before Closing. If Seller fails to cure any Title Defect at or before Closing, Purchaser may, at its option, (i) accept title to the Property subject to the Title Defects, or (ii) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

7. **Closing Date.** The closing of the transaction contemplated by this Agreement (the "Closing") shall take place at a time and place mutually agreeable to Seller and Purchaser, on or before ninety (90) days after the expiration of the "Development Approvals Period." In the event Seller and Purchaser are unable to agree on a time and place, the closing shall take place at 1:00 p.m. eastern time on the ninetieth (90th) day following the expiration of the Development Approvals Period (or at 1:00 p.m. eastern time on the first business day thereafter in the event the thirtieth (30th) day following the expiration of the Development Approvals Period falls on a Saturday, Sunday or legal holiday) at Purchaser's office.

8. **Access to Property Before Closing.** Purchaser, its agents, representatives and consultants, shall have the right, at all times before Closing, to go upon the Land to inspect the Property and to undertake those actions which Purchaser, in its discretion, deems necessary or desirable to determine the suitability of the Property for Purchaser's intended use. Said privilege shall include, without limitation, the right to make surveys, environmental assessments and audits, and to conduct any and all other tests, inspections and examinations deemed necessary by Purchaser and to obtain any information relating to the Property. Purchaser hereby agrees to defend, indemnify and hold Seller harmless from and against any loss, damage, liability, suit, claim, cost or expense, specifically including, without limitation, reasonable attorneys' fees arising from or relating to any injury to person or to property sustained as a direct result of the exercise by Purchaser of such right of entry.

9. **Closing Procedures and Requirements.**

- (a) **Conveyance of Title.** At Closing, Seller shall execute and deliver to Purchaser a Warranty Deed conveying fee simple, marketable, record title to the Property to Purchaser, free and clear of all liens, special assessments, easements, restrictions and encumbrances whatsoever, except for the Permitted Title Exceptions. If any mortgage, lien or other encumbrance encumbers the Property, such mortgage, lien or other encumbrance shall be satisfied and paid at the Closing from the proceeds of the Purchase Price. Seller hereby agrees that such documents, affidavits, resolutions, certificates of good standing and certificates of authority as may be required by Purchaser and/or the Title Company to carry out the terms of this Agreement shall be executed and delivered by Seller at Closing, including, without

limitation, any and all affidavits and documents, in form and content sufficient to enable the Title Company, in conjunction with the Survey, to delete all standard title exceptions from the Title Policy.

- (b) **Prorating of Taxes and Assessments.** All real property ad valorem taxes and general assessments applicable to the Property shall be prorated between Seller and Purchaser as of the date of Closing. Said proration shall be based upon the most recently available tax or general assessment rate and valuation with respect to the Property; provided, however, that upon the issuance of the actual tax or general assessment statement or bill for the year of the Closing, Purchaser and Seller shall promptly make such prorations as may be necessary to ensure that the actual amount of such taxes and general assessments for the year of the Closing shall be prorated between Purchaser and Seller as of the date of Closing, said agreement to survive the Closing. All special assessments which have been levied or certified before the Closing Date shall be paid by Seller at or before the Closing.
- (c) **Closing Costs.** Seller shall pay State transfer tax applicable to the Warranty Deed and all costs relating to the issuance of the Title Commitment and the ALTA Owner's Title Insurance Policy in favor of Purchaser and all other costs allocated to Seller elsewhere in this Agreement. Purchaser shall pay (i) any fees charged by Escrow Agent, (ii) the cost of recording the Warranty Deed, (iii) the cost of the Survey, and (iv) all other costs allocated to Purchaser elsewhere in this Agreement. Each party shall pay its own attorney's fees and costs.

10. **Representations and Warranties of Seller.** To induce Purchaser to enter into this Agreement and to purchase the Property, Seller, in addition to the other representations and warranties set forth herein, makes the following representations and warranties, each of which is material and is being relied upon by Purchaser and shall survive the Closing:

- (a) That Seller owns fee simple, marketable record title to the Property, free and clear of all liens, special assessments, easements, adverse claims of title, reservation, encumbrances and any and all other matters other than the Permitted Title Exceptions;
- (b) That the execution and delivery of this Agreement and the consummation of the transaction contemplated herein shall not and do not constitute a violation or breach by Seller of any provisions of any Agreement or other instrument to which Seller is a party or to which Seller may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Seller;
- (c) That Seller has not received any notice, and that, to the best of Seller's knowledge, neither the Property nor any portion or portions thereof is or will be subject to or affected by (i) any special assessments, whether or not

presently a lien thereof, or (ii) any condemnation, eminent domain, change in grade of public street or similar proceeding;

- (d) That there are no pending or threatened actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting the Property or any portion or portions thereof or relating to or arising out of the ownership of the Property;
- (e) That Seller has not received any notice and that, to the best of Seller's knowledge, there are no pending or threatened actions or proceedings arising out of the alleged violation of any federal, state or local environmental laws;
- (f) That the Property has full, free and adjacent access to and from public highways and roads and that, to the best of Seller's knowledge, there are no facts or conditions which would result in the termination of such access;
- (g) That the Property has not been used for (i) landfill, dumping or other waste disposed activities or operations, or (ii) a burial site or pit for stumps, organic material or construction debris;
- (h) That there are no storage tanks (or similar vessels) or associated piping or lines, either above or below ground, septic tanks or fields, sumps or wells at, on, in under, or above the Property;
- (i) That, to the best of Seller's knowledge, there are no Hazardous Substances located at, on, in, under, or above, the property. As used herein, "Hazardous Substances" means petroleum, petroleum products, polychlorinated biphenyl or PCBs, asbestos, pesticides, herbicides, explosive materials, containers, tanks, vessels, pipes or lines now or formerly used for storing or transporting any of the foregoing and other substance identified, defined, classified or regulated as a hazardous substance or waste in or pursuant to any federal, state or local law, ordinance, or regulation which pertains to health, safety, any Hazardous Substance or the environment ("Environmental Laws") or generally any substance or other material, the removal of which is prohibited, penalized or regulated by any federal, state or local agency; and
- (j) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

11. **Seller's Affirmative Covenants.** Seller hereby makes the following affirmative covenants, each of which shall survive the Closing:

- (a) From and after the date hereof and until physical possession of the Property has been delivered to Purchaser, Seller will keep and maintain the Property in good order and condition and will comply with and abide by all laws,

ordinances, regulations and restrictions affecting the Property or its use. Seller will pay all taxes and assessments prior to the due date thereof and will not commit or permit any waste with respect to the Property;

- (b) Seller shall take such other actions and perform such other obligations as are required or contemplated hereunder, including, without limitation, all obligations pertaining to satisfaction of any contingencies of this Agreement or conditions precedent to performance by Purchaser of its obligations hereunder.
- (c) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

12. **Conditions to Purchaser's Obligations.**

- (a) Purchaser's obligation to purchase the Property or to otherwise perform any obligation provided for herein shall be expressly conditioned upon the fulfillment of each of the following conditions precedent on or before the date or dates hereinafter specifically provided or, if no date is specified, on or before the date of Closing:
 - (i) The representations, warranties and covenants of Seller contained in this Agreement shall be continually true and correct from the Effective date through the date of Closing;
 - (ii) Seller shall have performed and complied with all covenants and agreements herein which are to be performed and complied with by Seller.
- (b) Purchaser may, at any time prior to Closing, at Purchaser's election, waive any of the foregoing conditions to its obligations hereunder, but any such waiver shall be effective only if contained in a written instrument, signed by Purchaser and delivered to Seller. Except as to any condition affirmatively waived by Purchaser in writing, no waiver shall reduce the rights or remedies of Purchaser by reason of any breach of any undertaking, agreement, warranty, representation or covenant of Seller.
- (c) If any of the foregoing conditions or other conditions to this Agreement are not fulfilled or waived prior to Closing, in addition to any and all other rights available to Purchaser as set forth in this Agreement, Purchaser shall have the right to terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

13. **Remedies Upon Default.**

- (a) If Seller breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Seller under the terms and provisions of this Agreement, Purchaser, in Purchaser's sole discretion, shall be entitled to (i) waive such defaults or conditions precedent and proceed to Closing, (ii) seek specific performance of this Agreement, or (iii) terminate this Agreement. In the event of termination of this Agreement, the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.
- (b) If Purchaser breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Purchaser under the terms and provisions of this Agreement, Seller's sole and exclusive remedy for such default shall be, upon giving written notice to Purchaser and the Escrow Agent, to receive the Earnest Money Deposit(s) as full liquidated damages, whereupon this Agreement shall automatically terminate and be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder. Purchaser and Seller acknowledge that it would be difficult or impossible to ascertain the actual damages suffered by Seller as a result of any default by Purchaser, that such liquidated damages are a reasonable estimate of such damages and that the receipt of such liquidated damages by Seller does not constitute a penalty or forfeiture. Seller further acknowledges and agrees that Purchaser was materially induced to enter into this Agreement in reliance upon Seller's agreement to accept such Earnest Money Deposit(s) as Seller's sole and exclusive remedy and that Purchaser would not have entered into this Agreement but for Seller's agreement to so limit Seller's remedies.

14. **Assignment.** Purchaser may, with Seller's consent, which consent shall not be unreasonably withheld, assign all or any of its rights, title and interest herein. Purchaser shall provide Seller with a copy of any assignment hereof within ten (10) days after the effective date of any such assignment. In the event of any assignment, Seller shall thereafter look solely to such transferee or assignee for the performance of all obligations, covenants, conditions and agreements imposed upon Purchaser pursuant to the terms of this Agreement or otherwise in connection with the transaction contemplated hereby.

15. **Possession of Property; Risk of Loss.** Seller shall deliver to Purchaser full and exclusive possession of the Property on the Closing Date. Risk of loss to the Property before the Closing Date shall be borne by the Seller.

16. **Condemnation.** If the Property or any portion or portions thereof shall be taken or condemned or be the subject of a bona fide threat of condemnation by any Governmental Authority or other entity before the date of Closing, Purchaser, at Purchaser's option, may (a) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder, or (b) require Seller to convey the remaining portion or portions of the Property to Purchaser pursuant to the terms and provisions hereof, in which event Seller shall transfer and assign to Purchaser at the Closing all right, title and interest of Seller in and to any award made or to be made by reason of such condemnation.

17. **Real Estate Commission.** Seller and Purchaser hereby agree that there are no monies due for any real estate brokerage commissions relating to this transaction and each will indemnify the other should a claim arise.

18. **Notices.** Any notice which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date of receipt of such notice in the event of personal delivery or the date of receipt or refusal in the event of delivery by certified mail, return receipt requested, or one (1) day after depositing the same with Federal Express or other overnight delivery service from which a receipt may be obtained, as the case may be, and addressed as follows:

To Purchaser at the following address:

Fifteen Great Road II LLC
c/o Omni Development LLC
200 Baker Avenue
Suite 303
Concord, MA 01742

To Seller at the following address:

Fifteen Great Road LLC
c/o Omni Development LLC
200 Baker Avenue
Suite 303
Concord, MA 01742

or to such other address as any party hereto shall from time to time designate to the other party by notice in writing as hereby provided.

19. **Escrow Agent.** Escrow Agent shall be liable only to hold the Earnest Money Deposit(s) and to deliver the same to the parties named herein in accordance with the provisions of this Agreement. Escrow Agent shall not be liable or responsible to anyone for any damages, losses or expenses unless same shall be caused by the gross negligence or willful malfeasance of Escrow Agent. In the event of any disagreement between Seller and Purchaser, or between either of them and any other person, resulting in adverse claims and demands being made in connection with the Earnest Money Deposit(s), Escrow Agent shall refuse to comply with any such claims or demands until such time as (a) the rights of adverse claimants have been settled by binding arbitration or

adjudicated in a court of competent jurisdiction, or (b) all differences have been resolved by agreement and a copy of such agreement signed by Seller and Purchaser has been delivered to Escrow Agent. Escrow Agent shall have the right at any time after a dispute between Seller and Purchaser has arisen to pay the Earnest Money into the registry of a court of competent jurisdiction for payment to the appropriate party, whereupon Escrow Agent's obligations hereunder shall terminate.

20. **General Provisions.** This Agreement contains the entire agreement of the parties hereto. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by Seller and Purchaser. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph are for convenience only and do not add to or subtract from the meaning of the contents of each paragraph. Seller and Purchaser hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms and provisions of this Agreement shall be executed and delivered by each party at Closing. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Massachusetts.

21. **Survival of Provisions.** All covenants, representations and warranties set forth in this Agreement shall survive (a) the consummation of the transaction contemplated hereby, (b) the execution and delivery of any and all deeds and other documents at any time executed and delivered under, pursuant to or by reason of this Agreement, and (c) the payment of all monies made under, pursuant to or by reason of this Agreement.

22. **Severability.** This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstances shall, for any reason and to any extent, be invalid or unenforceable, the remaining provisions of this Agreement or the application thereof to any person or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

23. **Legal Fees and Costs.** If either party brings an action or proceeding for a declaration of the rights of the parties under this Agreement, for injunctive relief, for an alleged breach or default of this Agreement, or any legal action arising out of this Agreement or the transactions contemplated by this Agreement, or if any party is in default of its obligations under this Agreement (whether or not suit is filed or is prosecuted to final judgment or determination), the non-breaching or non-defaulting party shall be entitled to recover from the defaulting party reasonable attorney's fees and expenses, in addition to any court costs incurred and any other damages or relief awarded.

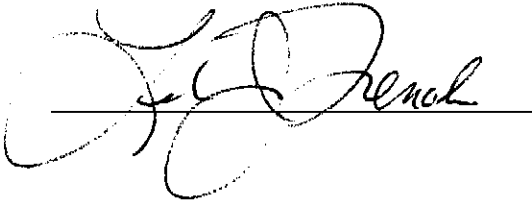
24. **Term of Offer.** This Agreement has been executed first by Purchaser as a continuing offer to purchase the Property, subject to and conditioned upon the terms and conditions set forth herein and shall be open for acceptance by Seller until 5:00 p.m. on March 31, 2011, at

which time the offer shall be deemed to be withdrawn unless at least two (2) fully executed counterparts of this Agreement have theretofore been received by Purchaser.

25. **Effective Date.** When used herein, the term "Effective Date" or the phrase "the date hereof" or "the date of this Agreement" shall mean the date this Agreement is last executed by the Seller and Purchaser.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the dates set forth below.

WITNESS:



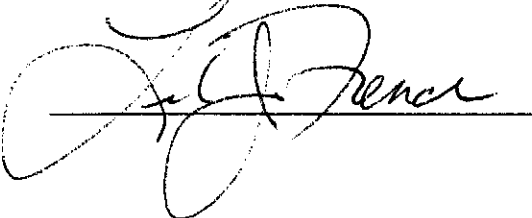
BUYER:

Fifteen Great Road II LLC

By:  _____
David Hale, Managing Member

Date of Execution: March 21, 2011

WITNESS:



SELLER:

Fifteen Great Road LLC

By:  _____
David Hale, Managing Member

Date of Execution: March 11, 2011

EXHIBIT A
PROPERTY DESCRIPTION

A portion of the following three (3) parcels of unimproved land sufficient to construct the Project and as shown on the attached plan subject to any and all rights, easements, restrictions and covenants of record insofar as the same are now in force and applicable.

Parcel 1: One parcel of unimproved land in Littleton and Westford, Middlesex County, Massachusetts being shown as shown as Lot 56A (inclusive of Parcel G) as shown on a Plan of Land entitled, "Plan of Land in Littleton/Westford Massachusetts" prepared for E.J. DiCarlo, Scale: 1"=40', dated September 13,2000, prepared by J.D. Marquedant & Associates Inc. Land Surveying & Engineering" and recorded with the Middlesex South District Registry of Deeds on December 1, 2000, as Plan 1330 of2000 in Book 32088, Plan 106 and in Middlesex Northern District Registry of Deeds on January 2, 2001 in Plan Book :204, as Plan 115, containing approximately 51,408 square feet more or less (inclusive of Parcel G on said Plan). Being the premises described in a Deed to the Grantor recorded at the Middlesex South District Registry of Deeds in Book 44885, Page 284.

Parcel 2: One parcel of unimproved land in the Town of Acton and Littleton, Massachusetts, shown on a plan entitled, "Plan of Land" prepared by Hayes Engineering, Inc., dated December 29, 2003 which Plan is filed with the Middlesex South Registry of Deeds as Plan #1349 of 2003. Being the premises described in a Deed to the Grantor recorded at the Middlesex South District Registry of Deeds in Book 41709, Page 502, containing an area of 1,519,142 Square Feet, or 34.875 Acres, more or less.

Parcel 3: The land in Littleton and Acton, Middlesex County, Massachusetts, being further described as follows:

A certain parcel of land in Acton and Littleton, Middlesex County, Massachusetts, containing 12.836 acres of land, and being shown on a plan entitled, "Plan in Acton & Littleton, MA.", dated September 6, 2004, by Hayes Engineering, Inc., recorded with the Middlesex South District Registry of Deeds as Plan No. 1086 of2004, and to which plan reference may be had for a more particular description of said parcel.

A portion of said parcel is also shown as "Parcel 2A" on a plan entitled, "Plan of Land in Acton & Littleton, MA (Middlesex County), For: Nagog Development Co.", Scale: 1"=80', Aug. 5, 1988, Rev. Sept. 7, 1988, Stamski and McNary, Inc., 80 Harris Street, Acton, Mass., recorded with the Middlesex South District Registry of Deeds in Book 19655, Page 88.

For title to the Grantor, see deed of Community Concepts Corporation dated October 29, 1974, recorded with the Middlesex South District Registry of Deeds in Book 12720, Page 127, deed of Carolyn Clark, Trustee of R.H. Family Trust, recorded with the Middlesex South District Registry of Deeds in Book 20777, Page 353, and deed of North Acton Treatment Corp. dated August 3, 2004, recorded with the Middlesex South District Registry of Deeds in Book 43707, Page 404.

The aforesaid parcels of land are conveyed together with the perpetual right and easement, to pass and repass, by foot and by vehicle, over under and upon those certain strips of land being shown as "Access and Utility Easement" situated on Lot 8C, (which is also known as Durkee Lane, Westford Lane or Durkee Road), and the westerly two hundred and eighty (280.00') feet of Parcel 2A shown as "Utility Easement", ("Easement Areas"), all shown on a plan entitled, "Plan of Land in Acton & Littleton, MA (Middlesex County), For: Nagog Development Co.", Scale: 1"=80', Aug. 5, 1988, Rev

Sept. 7, 1988, Stamski and McNary, Inc., 80 Harris Street, Acton, Mass., recorded with the Middlesex South District Registry of Deeds in Book 19655, Page 88, for ingress and egress to and from Durkee Lane/Westford Lane and Nagog Park Drive, and land conveyed by this deed and other land now or hereafter owned by the Grantee, its successors and/or assigns, which grant of easement shall include:

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the "Agreement") is made and entered into as of the "Effective Date" of this Agreement (as hereinafter defined), by and between JFM Realty Trust with an address of 200 Baker Avenue, Concord, MA (the "Seller") and Fifteen Great Road LLC with an address of 200 Baker Avenue, Concord, MA and/or its assigns (the "Purchaser").

WITNESSETH:

For and in consideration of the payment of Ten 00/100 Dollars (\$10.00) in hand paid by Purchaser to Seller, the mutual covenants and agreements herein set forth, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereby covenant and agree as follows:

1. **Agreement to Buy and Sell.** Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, in the manner and upon the terms and conditions set forth herein, that certain parcel of land described on "Exhibit A" attached hereto (the "Land"), together with the property described below (the Land and the following described property hereinafter collectively referred to as the "Property"):

- (a) all improvements, if any, now and hereafter erected on the Land;
- (b) all easements, rights-of-way and other rights appurtenant to, and all the estate and rights of Seller in and to, the Land;
- (c) all shrubs, trees, plants, awnings and other fixtures now and hereafter located on or appurtenant to the Land;
- (d) all mineral, water, oil, and gas rights owned by Seller, ownership of which relates to the Land; and
- (e) all transferable certificates, permits, licenses, authorizations, approvals, warranties, guaranties and other documents, if any, issued for or with respect to the Land.

2. **Purchase Price.** The purchase price (hereinafter referred to as the "Purchase Price") for the Property shall be One Million Three Hundred Forty Five Thousand and 00/100 Dollars (\$1,345,000.00). The Purchase Price shall be paid by Purchaser to Seller at Closing in cash, by certified check, by cashier's check or by wire transfer of immediately available funds, less the amount of the Deposit, and subject to appropriate credits, adjustments and prorations as herein below provided.

3. **Deposit.** Within five (5) business days after the Effective Date, Purchaser shall deposit with a mutually agreed upon Escrow Agent, an Earnest Money Deposit in the amount of Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (said amount, together with any additional

sums deposited by Purchaser with Escrow Agent, and all interest, if any, accruing thereon hereinafter collectively referred to as the "Deposit"). The Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement. Except as otherwise provided herein, the Deposit shall be paid over to Seller and credited against the Purchase Price at Closing.

4. **Investigation Period.** Purchaser shall have one hundred eighty (180) days after the Effective Date (the "Investigation Period") to determine, in Purchaser's sole and absolute discretion that the Property is suitable and satisfactory for Purchaser's intended use. If Purchaser determines that the Property is not suitable for Purchaser's intended use, Purchaser may terminate this Agreement by providing written notice of such termination to Seller within five (5) days after the expiration of the Investigation Period, whereupon the Earnest Money Deposit shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

5. **Development Approvals Period.** Purchaser shall have 24 (twenty-four) months after the Effective Date (the "Development Approvals Period") to secure, at Purchaser's sole cost, all local, state, and federal approvals necessary and for the expiration of all appeal period pertaining to the approvals obtained to develop the Property for a 200 (two hundred) unit garden style apartment project (the "Project"). At the end of the initial 24 (twenty-four) month period, Purchaser may extend the Development Approvals Period by an additional 12 months. If Purchaser exercises its rights to extend the Development Approvals Period, Purchaser must pay Seller an additional Earnest Money Deposit of Ten Thousand Dollars and 00/100 Dollars (\$10,000.00) (the "Additional Deposit"). The Additional Deposit shall be held and disbursed in accordance with the terms and provisions of this Agreement

6. **Title and Survey Matters.**

- (a) **Title Insurance.** Within ninety (90) days after the Effective Date of this Agreement, Seller shall furnish to Purchaser a Preliminary Title Report and Binder (the "Title Commitment") and a copy of all title exceptions listed therein, and a copy of all leases affecting the Property ("Title Exceptions") issued by a title company (the "Title Company") acceptable to Purchaser.
- (b) **Survey.** Prior to the expiration of the Development Approvals Period, Purchaser shall obtain a survey of the Property (the "Survey"), prepared to the specifications of Purchaser, Purchaser's lender and/or the Title Company. In the event the legal description of the Property as established by the Survey differs from the legal description set forth in Exhibit A, Seller shall execute and deliver at Closing, in addition to the Warranty Deed, a Quitclaim Deed containing a legal description of the Property as established by the Survey.
- (c) **Title and Survey Objections.** Prior to the expiration of the Development Approvals Period, Purchaser shall provide Seller with written notice of any matters set forth in the Title Commitment and/or the Survey which are unacceptable to Purchaser (hereinafter collectively referred to as the "Title

Defects"). All matters set forth in the Title Commitment to which Purchaser does not object shall be permitted title exceptions (the "Permitted Title Exceptions"). Seller shall have thirty (30) days after receipt of such notice to cure the Title Defects to the satisfaction of Purchaser and the Title Company or to notify Purchaser and the Title Company that the Title Defects will be cured at or before Closing. If Seller fails to cure any Title Defect at or before Closing, Purchaser may, at its option, (i) accept title to the Property subject to the Title Defects, or (ii) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

7. **Closing Date.** The closing of the transaction contemplated by this Agreement (the "Closing") shall take place at a time and place mutually agreeable to Seller and Purchaser, on or before ninety (90) days after the expiration of the "Development Approvals Period." In the event Seller and Purchaser are unable to agree on a time and place, the closing shall take place at 1:00 p.m. eastern time on the ninetieth (90th) day following the expiration of the Development Approvals Period (or at 1:00 p.m. eastern time on the first business day thereafter in the event the thirtieth (30th) day following the expiration of the Development Approvals Period falls on a Saturday, Sunday or legal holiday) at Purchaser's office.

8. **Access to Property Before Closing.** Purchaser, its agents, representatives and consultants, shall have the right, at all times before Closing, to go upon the Land to inspect the Property and to undertake those actions which Purchaser, in its discretion, deems necessary or desirable to determine the suitability of the Property for Purchaser's intended use. Said privilege shall include, without limitation, the right to make surveys, environmental assessments and audits, and to conduct any and all other tests, inspections and examinations deemed necessary by Purchaser and to obtain any information relating to the Property. Purchaser hereby agrees to defend, indemnify and hold Seller harmless from and against any loss, damage, liability, suit, claim, cost or expense, specifically including, without limitation, reasonable attorneys' fees arising from or relating to any injury to person or to property sustained as a direct result of the exercise by Purchaser of such right of entry.

9. **Closing Procedures and Requirements.**

- (a) **Conveyance of Title.** At Closing, Seller shall execute and deliver to Purchaser a Warranty Deed conveying fee simple, marketable, record title to the Property to Purchaser, free and clear of all liens, special assessments, easements, restrictions and encumbrances whatsoever, except for the Permitted Title Exceptions. If any mortgage, lien or other encumbrance encumbers the Property, such mortgage, lien or other encumbrance shall be satisfied and paid at the Closing from the proceeds of the Purchase Price. Seller hereby agrees that such documents, affidavits, resolutions, certificates of good standing and certificates of authority as may be required by Purchaser and/or the Title Company to carry out the terms of this Agreement shall be executed and delivered by Seller at Closing, including, without

limitation, any and all affidavits and documents, in form and content sufficient to enable the Title Company, in conjunction with the Survey, to delete all standard title exceptions from the Title Policy.

- (b) **Prorating of Taxes and Assessments.** All real property ad valorem taxes and general assessments applicable to the Property shall be prorated between Seller and Purchaser as of the date of Closing. Said proration shall be based upon the most recently available tax or general assessment rate and valuation with respect to the Property; provided, however, that upon the issuance of the actual tax or general assessment statement or bill for the year of the Closing, Purchaser and Seller shall promptly make such prorations as may be necessary to ensure that the actual amount of such taxes and general assessments for the year of the Closing shall be prorated between Purchaser and Seller as of the date of Closing, said agreement to survive the Closing. All special assessments which have been levied or certified before the Closing Date shall be paid by Seller at or before the Closing.
- (c) **Closing Costs.** Seller shall pay State transfer tax applicable to the Warranty Deed and all costs relating to the issuance of the Title Commitment and the ALTA Owner's Title Insurance Policy in favor of Purchaser and all other costs allocated to Seller elsewhere in this Agreement. Purchaser shall pay (i) any fees charged by Escrow Agent, (ii) the cost of recording the Warranty Deed, (iii) the cost of the Survey, and (iv) all other costs allocated to Purchaser elsewhere in this Agreement. Each party shall pay its own attorney's fees and costs.

10. **Representations and Warranties of Seller.** To induce Purchaser to enter into this Agreement and to purchase the Property, Seller, in addition to the other representations and warranties set forth herein, makes the following representations and warranties, each of which is material and is being relied upon by Purchaser and shall survive the Closing:

- (a) That Seller owns fee simple, marketable record title to the Property, free and clear of all liens, special assessments, easements, adverse claims of title, reservation, encumbrances and any and all other matters other than the Permitted Title Exceptions;
- (b) That the execution and delivery of this Agreement and the consummation of the transaction contemplated herein shall not and do not constitute a violation or breach by Seller of any provisions of any Agreement or other instrument to which Seller is a party or to which Seller may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Seller;
- (c) That Seller has not received any notice, and that, to the best of Seller's knowledge, neither the Property nor any portion or portions thereof is or will be subject to or affected by (i) any special assessments, whether or not

presently a lien thereof, or (ii) any condemnation, eminent domain, change in grade of public street or similar proceeding;

- (d) That there are no pending or threatened actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting the Property or any portion or portions thereof or relating to or arising out of the ownership of the Property;
- (e) That Seller has not received any notice and that, to the best of Seller's knowledge, there are no pending or threatened actions or proceedings arising out of the alleged violation of any federal, state or local environmental laws;
- (f) That the Property has full, free and adjacent access to and from public highways and roads and that, to the best of Seller's knowledge, there are no facts or conditions which would result in the termination of such access;
- (g) That the Property has not been used for (i) landfill, dumping or other waste disposed activities or operations, or (ii) a burial site or pit for stumps, organic material or construction debris;
- (h) That there are no storage tanks (or similar vessels) or associated piping or lines, either above or below ground, septic tanks or fields, sumps or wells at, on, in under, or above the Property;
- (i) That, to the best of Seller's knowledge, there are no Hazardous Substances located at, on, in, under, or above, the property. As used herein, "Hazardous Substances" means petroleum, petroleum products, polychlorinated biphenyl or PCBs, asbestos, pesticides, herbicides, explosive materials, containers, tanks, vessels, pipes or lines now or formerly used for storing or transporting any of the foregoing and other substance identified, defined, classified or regulated as a hazardous substance or waste in or pursuant to any federal, state or local law, ordinance, or regulation which pertains to health, safety, any Hazardous Substance or the environment ("Environmental Laws") or generally any substance or other material, the removal of which is prohibited, penalized or regulated by any federal, state or local agency; and
- (j) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

11. **Seller's Affirmative Covenants.** Seller hereby makes the following affirmative covenants, each of which shall survive the Closing:

- (a) From and after the date hereof and until physical possession of the Property has been delivered to Purchaser, Seller will keep and maintain the Property in good order and condition and will comply with and abide by all laws,

ordinances, regulations and restrictions affecting the Property or its use. Seller will pay all taxes and assessments prior to the due date thereof and will not commit or permit any waste with respect to the Property;

- (b) Seller shall take such other actions and perform such other obligations as are required or contemplated hereunder, including, without limitation, all obligations pertaining to satisfaction of any contingencies of this Agreement or conditions precedent to performance by Purchaser of its obligations hereunder.
- (c) That each of the foregoing representations and warranties is true and correct as of the date hereof, will remain true and correct throughout the term of this Agreement and will be true and correct as of the date of Closing.

12. **Conditions to Purchaser's Obligations.**

- (a) Purchaser's obligation to purchase the Property or to otherwise perform any obligation provided for herein shall be expressly conditioned upon the fulfillment of each of the following conditions precedent on or before the date or dates hereinafter specifically provided or, if no date is specified, on or before the date of Closing:
 - (i) The representations, warranties and covenants of Seller contained in this Agreement shall be continually true and correct from the Effective date through the date of Closing;
 - (ii) Seller shall have performed and complied with all covenants and agreements herein which are to be performed and complied with by Seller.
- (b) Purchaser may, at any time prior to Closing, at Purchaser's election, waive any of the foregoing conditions to its obligations hereunder, but any such waiver shall be effective only if contained in a written instrument, signed by Purchaser and delivered to Seller. Except as to any condition affirmatively waived by Purchaser in writing, no waiver shall reduce the rights or remedies of Purchaser by reason of any breach of any undertaking, agreement, warranty, representation or covenant of Seller.
- (c) If any of the foregoing conditions or other conditions to this Agreement are not fulfilled or waived prior to Closing, in addition to any and all other rights available to Purchaser as set forth in this Agreement, Purchaser shall have the right to terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.

13. **Remedies Upon Default.**

- (a) If Seller breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Seller under the terms and provisions of this Agreement, Purchaser, in Purchaser's sole discretion, shall be entitled to (i) waive such defaults or conditions precedent and proceed to Closing, (ii) seek specific performance of this Agreement, or (iii) terminate this Agreement. In the event of termination of this Agreement, the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder.
- (b) If Purchaser breaches any representation or warranty contained in this Agreement or fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Purchaser under the terms and provisions of this Agreement, Seller's sole and exclusive remedy for such default shall be, upon giving written notice to Purchaser and the Escrow Agent, to receive the Earnest Money Deposit(s) as full liquidated damages, whereupon this Agreement shall automatically terminate and be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder. Purchaser and Seller acknowledge that it would be difficult or impossible to ascertain the actual damages suffered by Seller as a result of any default by Purchaser, that such liquidated damages are a reasonable estimate of such damages and that the receipt of such liquidated damages by Seller does not constitute a penalty or forfeiture. Seller further acknowledges and agrees that Purchaser was materially induced to enter into this Agreement in reliance upon Seller's agreement to accept such Earnest Money Deposit(s) as Seller's sole and exclusive remedy and that Purchaser would not have entered into this Agreement but for Seller's agreement to so limit Seller's remedies.

14. **Assignment.** Purchaser may, with Seller's consent, which consent shall not be unreasonably withheld, assign all or any of its rights, title and interest herein. Purchaser shall provide Seller with a copy of any assignment hereof within ten (10) days after the effective date of any such assignment. In the event of any assignment, Seller shall thereafter look solely to such transferee or assignee for the performance of all obligations, covenants, conditions and agreements imposed upon Purchaser pursuant to the terms of this Agreement or otherwise in connection with the transaction contemplated hereby.

15. **Possession of Property; Risk of Loss.** Seller shall deliver to Purchaser full and exclusive possession of the Property on the Closing Date. Risk of loss to the Property before the Closing Date shall be borne by the Seller.

16. **Condemnation.** If the Property or any portion or portions thereof shall be taken or condemned or be the subject of a bona fide threat of condemnation by any Governmental Authority or other entity before the date of Closing, Purchaser, at Purchaser's option, may (a) terminate this Agreement, whereupon the Earnest Money Deposit(s) shall be promptly returned to Purchaser and this Agreement shall be deemed null and void and of no force and effect, and neither party shall have any further rights, obligations or liability hereunder, or (b) require Seller to convey the remaining portion or portions of the Property to Purchaser pursuant to the terms and provisions hereof, in which event Seller shall transfer and assign to Purchaser at the Closing all right, title and interest of Seller in and to any award made or to be made by reason of such condemnation.

17. **Real Estate Commission.** Seller and Purchaser hereby agree that there are no monies due for any real estate brokerage commissions relating to this transaction and each will indemnify the other should a claim arise.

18. **Notices.** Any notice which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date of receipt of such notice in the event of personal delivery or the date of receipt or refusal in the event of delivery by certified mail, return receipt requested, or one (1) day after depositing the same with Federal Express or other overnight delivery service from which a receipt may be obtained, as the case may be, and addressed as follows:

To Purchaser at the following address:

Fifteen Great Road LLC
c/o Omni Development LLC
200 Baker Avenue
Suite 303
Concord, MA 01742

To Seller at the following address:

JFM Realty Trust
c/o Omni Development LLC
200 Baker Avenue
Concord, MA 01742

or to such other address as any party hereto shall from time to time designate to the other party by notice in writing as hereby provided.

19. **Escrow Agent.** Escrow Agent shall be liable only to hold the Earnest Money Deposit(s) and to deliver the same to the parties named herein in accordance with the provisions of this Agreement. Escrow Agent shall not be liable or responsible to anyone for any damages, losses or expenses unless same shall be caused by the gross negligence or willful malfeasance of Escrow Agent. In the event of any disagreement between Seller and Purchaser, or between either of them and any other person, resulting in adverse claims and demands being made in connection with the Earnest Money Deposit(s), Escrow Agent shall refuse to comply with any such claims or demands until such time as (a) the rights of adverse claimants have been settled by binding arbitration or adjudicated in a court of competent jurisdiction, or (b) all differences have been resolved by

agreement and a copy of such agreement signed by Seller and Purchaser has been delivered to Escrow Agent. Escrow Agent shall have the right at any time after a dispute between Seller and Purchaser has arisen to pay the Earnest Money into the registry of a court of competent jurisdiction for payment to the appropriate party, whereupon Escrow Agent's obligations hereunder shall terminate.

20. **General Provisions.** This Agreement contains the entire agreement of the parties hereto. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by Seller and Purchaser. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph are for convenience only and do not add to or subtract from the meaning of the contents of each paragraph. Seller and Purchaser hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms and provisions of this Agreement shall be executed and delivered by each party at Closing. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Massachusetts.

21. **Survival of Provisions.** All covenants, representations and warranties set forth in this Agreement shall survive (a) the consummation of the transaction contemplated hereby, (b) the execution and delivery of any and all deeds and other documents at any time executed and delivered under, pursuant to or by reason of this Agreement, and (c) the payment of all monies made under, pursuant to or by reason of this Agreement.

22. **Severability.** This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstances shall, for any reason and to any extent, be invalid or unenforceable, the remaining provisions of this Agreement or the application thereof to any person or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

23. **Legal Fees and Costs.** If either party brings an action or proceeding for a declaration of the rights of the parties under this Agreement, for injunctive relief, for an alleged breach or default of this Agreement, or any legal action arising out of this Agreement or the transactions contemplated by this Agreement, or if any party is in default of its obligations under this Agreement (whether or not suit is filed or is prosecuted to final judgment or determination), the non-breaching or non-defaulting party shall be entitled to recover from the defaulting party reasonable attorney's fees and expenses, in addition to any court costs incurred and any other damages or relief awarded.

24. **Term of Offer.** This Agreement has been executed first by Purchaser as a continuing offer to purchase the Property, subject to and conditioned upon the terms and conditions set forth herein and shall be open for acceptance by Seller until 5:00 p.m. on March 31, 2011, at which time the offer shall be deemed to be withdrawn unless at least two (2) fully executed

EXHIBIT A
PROPERTY DESCRIPTION

The land in Littleton and Acton, Middlesex County, Massachusetts, being further described as follows:

A certain parcel of land in Acton and Littleton, Middlesex County, Massachusetts, containing 12.836 acres of land, and being shown on a plan entitled, "Plan in Acton & Littleton, MA.", dated September 6, 2004, by Hayes Engineering, Inc., recorded with the Middlesex South District Registry of Deeds as Plan No. 1086 of 2004, and to which plan reference may be had for a more particular description of said parcel.

A portion of said parcel is also shown as "Parcel 2A" on a plan entitled, "Plan of Land in Acton & Littleton, MA (Middlesex County), For: Nagog Development Co.", Scale: 1"=80', Aug. 5, 1988, Rev. Sept. 7, 1988, Stamski and McNary, Inc., 80 Harris Street, Acton, Mass., recorded with the Middlesex South District Registry of Deeds in Book 19655, Page 88.

For title to the Grantor, see deed of Community Concepts Corporation dated October 29, 1974, recorded with the Middlesex South District Registry of Deeds in Book 12720, Page 127, deed of Carolyn Clark, Trustee of R.H. Family Trust, recorded with the Middlesex South District Registry of Deeds in Book 20777, Page 353, and deed of North Acton Treatment Corp. dated August 3, 2004, recorded with the Middlesex South District Registry of Deeds in Book 43707, Page 404.

The aforesaid parcels of land are conveyed together with the perpetual right and easement, to pass and repass, by foot and by vehicle, over under and upon those certain strips of land being shown as "Access and Utility Easement" situated on Lot 8C, (which is also known as Durkee Lane, Westford Lane or Durkee Road), and the westerly two hundred and eighty (280.00') feet of Parcel 2A shown as "Utility Easement", ("Easement Areas"), all shown on a plan entitled, "Plan of Land in Acton & Littleton, MA (Middlesex County), For: Nagog Development Co.", Scale: 1"=80', Aug. 5, 1988, Rev. Sept. 7, 1988, Stamski and McNary, Inc., 80 Harris Street, Acton, Mass., recorded with the Middlesex South District Registry of Deeds in Book 19655, Page 88, for ingress and egress to and from Durkee Lane/Westford Lane and Nagog Park Drive, and land conveyed by this deed and other land now or hereafter owned by the Grantee, its successors and/or assigns, which grant of easement shall include:

counterparts of this Agreement have theretofore been received by Purchaser.

25. **Effective Date.** When used herein, the term "Effective Date" or the phrase "the date hereof" or "the date of this Agreement" shall mean the date this Agreement is last executed by the Seller and Purchaser.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the dates set forth below.

BUYER:
Fifteen Great Road LLC

WITNESS:

John B. Armaral

By: DSHale
David Hale, Managing Member

Date of Execution: March 21, 2011

SELLER:
JFM Realty Trust

WITNESS:

John B. Armaral

By: Leslie French, TRUSTEE

Date of Execution: March 11, 2011