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April 4, 2014

**VIA E-MAIL, HAND DELIVERY AND U.S. MAIL**

James P. Dawley, Jr. (jdawley@doverma.org)  
Chairman of the Board of Selectmen  
Town of Dover  
c/o P.O. Box 250  
Dover, MA 02030

Re: 46 Springdale Avenue, Dover, MA (“Property”)  
Parcel ID Number Map 11, Block 49, Lot O  
MGL Chapter 61A - Notice

Dear Chairman Dawley:

Please be advised this office represents James F. Snyder, Trustee of the Snyder Family Trust u/d/t dated December 24, 1991, the owner of the above-referenced Property. Our client has recently entered into a Purchase and Sale Agreement to sell the Property (copy attached as Exhibit A) to Northland Residential Corporation. As such we are submitting this notice on our client’s behalf as required pursuant to Mass General Laws Chapter 61A and pursuant to the Application filed by the above-referenced for Forest-Horticultural-Recreational Land Classification pursuant to Mass General Laws Chapter 61, Sections 1 & 2 – Chapter 61A, Section 6 – Chapter 61B, Section 3 (copy attached as Exhibit B).

I have also enclosed herewith a copy of the draft sketch plan (Exhibit C) of the proposed 40 unit/Comprehensive Permit residential development regarding same and (Exhibit D) the assessor’s map and aerial of the Property.

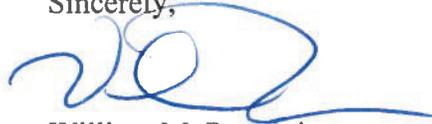
Pursuant to statute, please advise at your earliest opportunity as to your intent to exercise or not to exercise the Town of Dover’s option to purchase the portion of the Property subject to Section 61A.

Furthermore I would request you notify myself and Mr. Snyder relative to any hearing scheduled regarding this matter, so we may attend and possibly bring a representative of Northland Residential Corporation to answer any questions which may arise relative to same.

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Thank you for your anticipated cooperation in this matter and we look forward to hearing from you and being advised of any scheduled hearing regarding same.

Sincerely,



William M. Pezzoni

WMP/cjg

cc: David W. Ramsey, Town Administrator ([selectmen@doverma.org](mailto:selectmen@doverma.org))  
Jack Dawley ([jdawley@northlandresidential.com](mailto:jdawley@northlandresidential.com))  
James Snyder ([nutop@aol.com](mailto:nutop@aol.com))  
Douglas Errico ([derrico@meeb.com](mailto:derrico@meeb.com))  
Conservation Commission (via hand delivery)  
Assessor's Office (via hand delivery)  
Planning Board (via hand delivery)  
State Forester/Commissioner of Department of Conservation and Recreation  
(via certified mail, return receipt requested)

**Exhibit A**

## PURCHASE AND SALE AGREEMENT

### 1. PARTIES; AGREEMENT TO SELL AND PURCHASE

This 27 day of March, 2014, the undersigned James F. Snyder, Trustee of The Snyder Family Trust, u/d/t dated December 24, 1991, and recorded with the Norfolk County Registry of Deeds in Book 9151, Page 419 (hereinafter referred to as the "Seller") hereby agrees to sell, and Northland Residential Corporation, and/or its successors or assigns (hereinafter referred to as the "Buyer") agrees to purchase, upon the terms and conditions hereinafter set forth, the "Property" described in Section 2 below, and in Exhibit A attached hereto.

### 2. DESCRIPTION OF PROPERTY

The Property to be transferred and conveyed to Buyer hereunder includes the real property and rights described on Exhibit A attached hereto and incorporated by reference herein. Such Property includes, without limitation, the lands, buildings, improvements, and appurtenant easements and rights described in Exhibit A, including without limitation approximately 27.2 acres of land and one existing single-family home, one existing detached garage, one existing detached barn/garage, one existing in-ground swimming pool and other improvements. The Property also includes Seller's rights in existing governmental permits and approvals relating to the development of the Property (if any), and all infrastructure and other improvements currently existing upon or under the Property ("Infrastructure"), as well as any building materials, construction trailer(s), equipment and supplies (if any) currently located on the Property and relating to its development, and any and all plans, reports, test results, data and studies relating to the Property which are either in Seller's possession or under Seller's control.

For Seller's title, see Deed recorded with the Norfolk County Registry of Deeds in Book 11496, page 47.

The Property is located at 46 Springdale Avenue in the Town of Dover, Norfolk County, Massachusetts.

### 3. TITLE; DEED

The Property shall be conveyed by good and sufficient Quitclaim Deed and shall run to Buyer or its assignee designated by Buyer by written notice to Seller at least three business days before the Closing. Said Quitclaim Deed shall convey good and clear record and marketable and insurable title thereto, free from any and all encumbrances except:

- (a) provisions of existing building laws;
- (b) any liens for municipal assessments assessed after the date of Closing;
- (c) real estate taxes which are not yet due and payable on the Closing Date; and



(d) any other easements, restrictions, covenants, agreements, or other matters of record insofar as in force and applicable to the Property, provided the same do not prohibit or materially interfere with the development, construction, marketing, sale, and use, of the Property for the "Proposed Project," as described hereinafter.

#### 4. PROPOSED PROJECT; PERMITS AND APPROVALS

(a) The contemplated use of the Property (the "Proposed Project") consists of the development of forty (40) or more residential townhome units (of which at least 25% shall be "affordable" units) ("Units"), an on-site septic system, extension of municipal water to the Project, and other related improvements and infrastructure, to be approved and permitted pursuant to a Comprehensive Permit issued by the Town of Dover Zoning Board of Appeals ("ZBA") pursuant to M.G.L. Chapter 40B ("Comprehensive Permit").

(b) Buyer's obligations hereunder are expressly contingent upon Buyer obtaining approval of the Comprehensive Permit to Buyer (or its nominee) from the ZBA and any other applicable entities or agencies, final approval by the subsidizing agency and execution of a Regulatory Agreement to govern the Proposed Project, as well as issuance of any and all other governmental permits and approvals (other than building permits, permits for hook-ups or connections for utilities serving the Property, and related permits for individual buildings) for the Proposed Project (all of the foregoing being collectively referred to as the "Buyer's Approvals"), all of which shall be upon terms and conditions acceptable to Buyer, in Buyer's sole discretion, with any appeal periods relating thereto having expired with no appeals having been filed, or with any appeals being dismissed upon terms and conditions acceptable to Buyer.

#### 5. PLANS

Buyer shall obtain, at its sole cost and expense, any new engineering report(s), traffic study(ies), environmental report(s), plans and engineering services relating to the Proposed Project (collectively, the "Plans").

#### 6. PURCHASE PRICE

The agreed Purchase Price for the Property (subject to increase only, as hereinafter described) is Five Million Five Hundred Fifty Thousand Dollars (\$5,550,000.00) plus any and all adjustments pursuant to Section 7(b)(iv) of this Agreement, of which \$150,000.00 has been paid as a deposit upon the execution of this Agreement (the "Deposit"), to be held according to the provisions of Section 15 below, and the remainder of which will be paid at the time of the delivery and recording of the Deed by attorney's check, or by certified or bank check, or by wire transfer. The parties agree and acknowledge that \$1,550,000.00 of the Purchase Price shall be attributed to the existing single-family home and the portion of the Property not designated as being within the M.G.L. ch 61A and \$4,000,000.00 of the Purchase Price shall be attributed to the remaining land designated as being within M.G.L. ch 61A.

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Notwithstanding the foregoing, in the event that the Comprehensive Permit and the other Buyer's Approvals issued prior to Closing authorize the construction of more than 30 market rate Units, then the Purchase Price shall be increased by \$185,000.00 for each approved market rate Unit in excess of 30 market rate Units. Buyer shall be under no obligation however, express or implied, to seek approval for over 30 market rate Units in pursuit of Buyer's Approvals.

If less than 30 market rate Units are approved pursuant to the Comprehensive Permit and other Buyer's Approvals, then Buyer may terminate this Agreement if it so elects, by notice to Seller, whereupon the permit for less than 30 market rate Units and any and all plans, reports, test results, data and studies relating to the property which are in Buyer's possession or under Buyer's control shall be turned over to Seller, without warranty or representation of any kind by Buyer, together with instruments of assignment reasonably requested by Seller, and the Deposit and any interest earned thereon shall be promptly refunded to Buyer, and neither party shall have any further obligation hereunder, unless otherwise specifically provided for herein or in any subsequent amendment.

## 7. DUE DILIGENCE; CONDITIONS OF PURCHASE

### (a) Due Diligence Investigations

(i) Buyer shall have until 5:00 p.m. on ninetieth (90<sup>th</sup>) day following the execution of this Agreement (the "Due Diligence Date" or "Due Diligence Period") to make investigations of various aspects of the Property, and the Proposed Project, including without limitation, its value, marketability, financeability, wetlands delineation, environmental condition(s), boundaries, topography, title, presence or absence of ledge, soil conditions, possible applicability of the so-called "Rivers Act," subdivision, zoning and permitting aspects, the likelihood of the Comprehensive Permit and other Buyer's Approvals being granted upon acceptable terms and conditions, as well as the confirmation that the site's soils will support construction of the Proposed Project, in locations and configurations suitable to Buyer, in its sole discretion. Buyer shall also have the right during the Due Diligence Period to confirm that access, drainage, electricity, telephone, gas, internet and cable television service will be available for the Proposed Project, and that connections to provide such services to all of the Proposed Project will be available when required for construction and connection, without moratorium or limit on the number of connections per year. Buyer shall further have the right during the Due Diligence Period to conduct an Environmental Review of the Property. Immediately upon execution of this Agreement, Seller shall provide to Buyer, at no cost or expense to Buyer, if any, copies of any and all environmental reports, test results, title reports, title insurance policies, zoning and land use analyses and/or opinions, plans, surveys, soil studies, traffic studies, and any and all other investigative materials relating to the Property and either in Seller's possession or under Seller's control (collectively, "Seller's Due Diligence Materials"), together with authorization (if Buyer so requests) for Buyer to obtain access to and copies of any such materials from any third parties involved in the preparation thereof (the "Project Consultants").

(ii) As provided in Section 18 below, Buyer shall have the right of access to the Property for such purposes. Buyer shall notify Seller of its intention to exercise such right of



access no later than two (2) business days prior to Buyer's intended access, and Seller or its designee shall have the right to be present during Buyer's testing or investigation(s).

(iii) If Buyer is not satisfied, in its sole discretion, with any of its investigations relating to the Property and/or the Proposed Project, then Buyer shall have the option to terminate this Agreement by giving notice sent to Seller no later than one (1) business day after the expiration of the Due Diligence Period ("Due Diligence Termination Notice"). Upon such notice being given, the Deposit plus all interest accrued thereon shall be forthwith refunded to Buyer, and thereupon this Agreement shall become null and void and without further recourse to the parties.

(iv) Prior to expiration of the Due Diligence Period, Buyer, at its sole cost and expense, shall have the right to examine the title to the Property which shall include, but not be limited to, the right to order (a) a standard form ALTA Owner's Title Policy Commitment covering the Property issued by a Title Company, together with copies of all instruments, if any, referred to in the commitment as exceptions to title (the "Title Commitment"), and (b) a survey of the Property ("Survey") conforming to Buyer's standards, as determined by the Buyer in the Buyer's sole and absolute discretion. Buyer shall review the Commitment and Survey, if any, and, if any matters in the Commitment or matters reflected on the Survey are objectionable to Buyer, in Buyer's sole and absolute discretion, then Buyer shall notify Seller in writing of any such objection no later than ten (10) business days prior to the expiration of the Due Diligence Period (the "Title Objections"). In the event Buyer shall so notify Seller of any Title Objections, Seller shall thereafter exercise reasonable efforts or advise Buyer of its intended plan or intent to remedy, cure or remove the Title Objection at or prior to Closing. Notwithstanding anything contained herein to the contrary, Seller's obligation hereunder to use "reasonable efforts" to remedy, cure or remove all or any Title Objections shall not require Seller to expend more than \$10,000.00 (including attorneys' fees), exclusive of amounts to discharge municipal liens, liens and any right of first refusal pursuant to G.L. c. 61A, mortgages and other monetary liens placed on the Property. If, notwithstanding such reasonable efforts, Seller in its reasonable discretion notifies Buyer that he cannot remedy, cure or remove such Title Objections to Buyer's reasonable satisfaction prior to Closing or provide a plan to remedy, cure or remove such Title Objections to Buyer's satisfaction within five (5) business days of the receipt of the Title Objections, then Buyer shall have the following options to be exercised within five (5) business days thereafter: (A) to accept Seller's proposed plan to address such Title Objections and accept conveyance of the Property subject to such Title Objections as so addressed by Seller without reduction of the Purchase Price; or (B) to terminate this Agreement by sending written notice thereof to Seller, and upon delivery of such notice of termination, this Agreement shall terminate and the Deposit shall be returned to Buyer together with any interest earned thereon, and thereafter neither party hereto shall have any further rights, obligations or liabilities hereunder, unless otherwise specifically provided for herein. Any exception, exclusion from coverage or other matter shown in the Title Commitment as of the date thereof, or any other matters approved by Buyer in writing shall constitute a "Permitted Exception" hereunder.



(b) Further Contingencies and Conditions of Purchase. Buyer's obligations to purchase the Property shall also be expressly contingent upon the following requirements having been met prior to the Closing:

(i) No Adverse Change. There shall be no material and adverse change between the Due Diligence Date and the date of Closing with respect to title (subject to Permitted Exceptions) or physical aspects of the Property, which may not be reasonably corrected by Seller within sixty (60) days after receiving notice of same.

(ii) Buyer's Approvals. Buyer shall have secured any and all of the Buyer's Approvals from the Town of Dover and all other applicable entities and/or regulatory agencies (including the Comprehensive Permit and the Regulatory Agreement relating thereto, and final approval by the subsidizing agency) for the Proposed Project, upon terms and conditions acceptable to Buyer in its sole and absolute discretion, with any appeal periods relating thereto having expired with no appeals having been filed, or with any appeals being dismissed upon terms and conditions acceptable to Buyer, as described in Section 4 above. Within approximately forty-five (45) days after expiration of the later of the Town ROFR Period (as that term is hereinafter defined) or Due Diligence Period (if Buyer has not terminated this Agreement as provided above or seller has not terminated this Agreement as provided below), or earlier if Buyer so elects, Buyer shall submit an application for a Site Eligibility Approval letter from MassHousing or other qualified agency, and upon receipt thereof, Buyer shall commence preparation of any and all applications and other materials in support of Buyer's Approvals. Buyer shall thereafter submit such applications and supporting materials to the Dover Zoning Board of Appeals and (as applicable), the Dover Conservation Commission, and any other agencies, entities and governmental officials which shall be required to obtain Buyer's Approvals. Buyer shall use reasonable and diligent efforts to obtain Buyer's Approvals for the Proposed Project, but in any event, Buyer's obligations hereunder are contingent upon Buyer obtaining the Buyer's Approvals, without pending appeal(s) and without any conditions or requirements which are unacceptable to Buyer in its sole and absolute discretion.

(iii) Buyer's Termination Rights. Notwithstanding the foregoing, the Buyer may terminate this Agreement at any time, during the Due Diligence Period or at any time thereafter pursuant to this Agreement, if Buyer determines in its reasonable discretion that (i) any of the conditions of purchase set forth herein are not reasonably likely to be satisfied, or (ii) any one or more of the Buyer's Approvals are not reasonably likely to be granted without appeal or upon terms and conditions satisfactory to Buyer. Upon any such termination, the Deposit shall be immediately refunded to Buyer, with interest. Notwithstanding the foregoing if the Buyer elects to terminate this Agreement after receipt of the Comprehensive Permit then Buyer shall assign said Comprehensive Permit, all other permits and Due Diligence materials to Seller, without warranty or representation of any kind by Buyer, and the Deposit and any interest earned thereon shall be promptly refunded to Buyer. .

(iv) Town of Dover Right of First Refusal. The parties acknowledge that pursuant to G.L. c. 61A, §14, the Town of Dover has a statutory right of first refusal relating to a portion of the Property (approximately 24 acres) which must be waived or otherwise not exercised in order for the transaction contemplated by the parties hereunder to proceed. The

Seller agrees to submit written notification hereof to the Town as contemplated by M.G.L. c. 61A, §14 within seven (7) business days after the date of execution of this Agreement, and Seller will send a copy of such notification to Buyer and Buyer's counsel. Seller shall pursue the Town's waiver of its right of first refusal in good faith, and if and when obtained, Seller shall promptly send a copy thereof to Buyer and Buyer's counsel. Pursuant to M.G.L. c. 61A, §14, the Town must exercise or waive its right of first refusal within 120 days after the day following the latest date of deposit in the United States mail of any notice which complies with said Section 14 (said 120 days is the "Town ROFR Period"). Notwithstanding the foregoing the Seller may in its sole discretion withdraw/terminate its submission to the Town at any time during the Town ROFR Period, provide Buyer with Notice of same and terminate this Agreement with Buyer (the "Seller ROFR Termination Notice"). Upon such notice being given, Seller shall reimburse Buyer up to \$25,000.00 of its reasonable third party out-of-pocket expenses incurred in connection with the Buyer's Due Diligence investigations and the Deposit plus all interest earned thereon shall be forthwith refunded to Buyer and thereupon this Agreement shall become null and void and without further recourse to the parties. Furthermore, in the event the Seller so exercises its right to terminate as described herein, for a period of up to eighteen (18) months following such termination, prior to offering the Property, or any portion thereof, for sale to any third party, the Seller shall first offer to sell the Property to Buyer in writing, upon the same terms and conditions set forth herein, however, Buyer must agree to proceed within thirty (30) days of receipt of said written notice. In the event the Buyer so agrees to proceed and in the event the Seller reimbursed the Buyer for its reasonable third party out-of-pocket expenses as described above, Buyer shall refund Seller the amount of reasonable third party out-of-pocket expenses paid by Seller to Buyer. For purposes of this Agreement, in the event the Town waives its right of first refusal prior to the expiration of the 120 day statutory period, the Town ROFR Period shall be deemed terminated upon the date on which the Buyer receives a copy of such waiver from the Seller. In the event that the Town (or its lawful assignee) elects to purchase the Property pursuant to 61A, then (1) either party may terminate this Agreement by written notice to the other; provided, however, that if this Agreement is so terminated and the Town (or its lawful assignee) does not ultimately purchase or declines to purchase the Property within twelve (12) months of exercising its ROFR, Seller shall offer to sell the Property to Buyer, in writing, upon the same terms and conditions set forth herein, however Buyer must agree to proceed within thirty (30) days of receipt of said written notice; and (2) if this Agreement is so terminated and the Town or its assignee consummates the purchase of the Property, if not paid by the Town or its lawful assignee, Seller shall reimburse Buyer up to \$50,000.00 of its reasonable third party out-of-pocket expenses incurred in connection with Buyer's Due Diligence investigations, from Seller's closing proceeds from the Town or the Town's assignee and the Deposit and any interest earned thereon shall be promptly refunded to Buyer, and neither party shall have any further obligation hereunder.

## **8. COVENANTS, WARRANTIES AND REPRESENTATIONS OF SELLER**

(a) Seller hereby warrants and represents, to the best of its knowledge, to Buyer, which representations and warranties shall be true as of the date hereof and also as of the date of Closing:

(i) Seller currently holds good and marketable title to the Property, subject to Mass. General laws, chapter 61A, and has full legal authority to enter into this transaction and to fulfill all of Seller's obligations hereunder, and execution of this Agreement and consummation of the transaction contemplated hereunder shall constitute the valid and binding obligations of Seller in accordance with the terms hereof.

(ii) Neither the execution of this Agreement, nor the consummation of the transaction contemplated hereby, will constitute a violation of, or be in conflict with or constitute a default under any term or provision of any document, order, agreement or lease.

(iii) Seller has no knowledge of any past or present contamination of the Property or any adjacent properties or waters (other than issues raised on an adjacent parcel during its development and the issuance of its Comprehensive Permit), in violation of any local, state or federal law, regulation order, permit or approval.

(iv) Seller has no knowledge of any past or present underground fuel storage tank ("UFST") on the Property.

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

(vi) There are no existing leases or rental agreements relating to the Property.

The foregoing warranties and representations shall survive Closing for one (1) year, and Buyer's obligations hereunder shall further be contingent upon all of the foregoing being and remaining true and accurate in all material respects as of the Closing Date.

(b) Until such time as this Agreement has been terminated, Seller shall not hereafter encumber, transfer, convey, lease, license or assign, or alter the real estate tax status (unless it is in furtherance of this contemplated transaction) of, the Property or any portion thereof, except as expressly provided herein.

Any claims by Buyer with respect to Seller breaches of the representations and warranties contained herein shall not include claims for punitive damages.

**9. BUYER'S WARRANTIES AND REPRESENTATIONS.** Buyer hereby represents and warrants, to the best of its knowledge, to the Seller that:

(a) this Agreement, when executed and delivered by Buyer, will be a valid and binding obligation of Buyer in accordance with its terms;

(b) on or before Closing, Buyer will do, make, execute and deliver all such additional and further acts, deeds, instruments and documents as may be consistent with this Agreement and



customarily and reasonably required by Seller and/or the Buyer's Title Company (as defined herein) to complete the transactions described in this Agreement; and

(c) there are no judgments, lawsuits, actions or proceedings, pending, whether involving a governmental authority or private party, against Buyer or any of its affiliates, if decided adversely against Buyer or any of its affiliates, would prevent Buyer from fulfilling its obligations hereunder.

Any claims by Seller with respect to Buyer breaches of the representations and warranties contained herein shall not include claims for punitive damages.

## 10. APPROVAL PERIOD; CLOSING

(a) Subject to satisfaction of all conditions and contingencies described herein with receipt of notice of same provided to Seller (or express written waiver thereof by Buyer), the delivery of the Deed and other documents shall take place at the Norfolk County Registry of Deeds or, upon five business days written notice by Buyer to Seller, specifying the date, time and place, at the office of the Buyer's attorney, lender or lender's attorney, or other location in the Boston, Massachusetts area specified by Buyer, subject to extension as provided below, at 10:00 A.M. on the first business day which is at least thirty (30) days after the last of Buyer's Approvals has been granted and all appeal periods have expired relating to all of Buyer's Approvals without appeals filed, or any appeals thereof have been dismissed, all upon terms and conditions acceptable to Buyer in its sole discretion. Buyer shall have at least twelve (12) months subsequent to the end of the Town ROFR Period or Due Diligence Period, whichever is later (the "Approval Period"), if necessary, in order to secure Buyer's Approvals and satisfy the other contingencies described above, and Seller shall at all times reasonably cooperate with such efforts. Moreover, as long as Buyer is diligently pursuing Buyer's Approvals, the Approval Period may be extended by Buyer (subject to the Carry Payments defined hereinafter) upon notice to Seller for up to four (4) additional periods (the "Extension Periods"), the first of such Extension Periods shall be for twelve (12) months, and the second and third Extension Periods shall be for six (6) months each, and the fourth Extension Period shall be for eight (8) months (so long as said Extension Periods do not extend Closing beyond the Outside Closing Date hereinafter defined), such extension notice(s) to be given at least five (5) business days prior to the end of the then-current Approval Period or Extension Period.

The date of delivery of the Deed is sometimes herein referred to as the "Closing" or "Closing Date." Notwithstanding the foregoing, in the event that the Closing has not taken place by the last day of the month which is forty-eight (48) months following the execution of this Agreement, (the "Outside Closing Date"), then either Buyer or Seller may terminate this Agreement by written notice to the other.

(b) At the Closing, Seller shall deliver the Deed, an affidavit that Seller is not a foreign entity as defined in Section 1445 of the Internal Revenue Code, a Warranty Bill of Sale, Assignment and/or other transfer document(s) for aspects of the Property not encompassed by the Deed, and such other reasonable and customary certificates, affidavits and indemnities as may be requested or required by Buyer's attorney, lender and/or title insurance company.

(c) At the Closing, Seller shall also deliver to Buyer a Certificate that the warranties and representations of Section 8 are true as of the date of Closing.

(d) At the Closing, Seller shall also deliver to Buyer a Certificate in recordable form that the Town of Dover has waived its Right of First Refusal pursuant to M.G.L. c. 61A, and a Certificate in recordable form that all roll-back taxes pursuant to M.G.L. c. 61A have been paid.

(e) All information (collectively, "Investigation Materials") acquired by Buyer or any Buyer Representatives during the Due Diligence Period with respect to the Property, whether delivered by Seller or obtained by Buyer's investigation of the Property during the Due Diligence Period, shall be used by Buyer solely for the purpose of determining whether or not the Property is suitable for Buyer's intended use and for no other reason.

In the event that Buyer or any of Buyer's Representatives determine that it is required by applicable law to notify a federal, state or local governmental agency or any other party with respect to the conditions at the Property as a result of any investigation undertaken by Buyer, then Buyer shall immediately notify Seller of said conditions and, provided that such conditions do not constitute an emergency or otherwise require immediate action or notification to any federal, state or local governmental agency or any other party, Seller shall thereafter promptly make such disclosure as Seller reasonably determines to be appropriate but in conformity with applicable law, subject to the terms of this section. Regarding any matter that is not an emergency or otherwise requires immediate action or notification but still must be disclosed to any federal, state or local governmental agency or any other party, Buyer and Seller agree that Seller shall be authorized to determine when to notify such governmental agency or other party after such notice provided that if Seller elects not to notify a federal, state or local governmental agency or any other party with respect to the conditions at the Property and Buyer still believes that it is required to make such disclosure and so notifies Seller, then Seller, at Seller's sole costs and expense, shall hire an independent consultant to make the determination of whether such disclosure is required and such determination shall be binding upon both Buyer and Seller subject to the Seller agreeing to indemnify the Buyer and any of Buyer's Representatives for any claim, damage or other liability resulting from Seller's decision not to report the condition(s). If Buyer or its representatives take any samples from the Property in connection with any of Buyer's investigations, then upon Seller's request, Buyer shall provide to Seller a portion of such sample to allow Seller, if Seller so chooses, to perform Seller's own testing. This Paragraph shall survive the termination of this Agreement.

Buyer indemnifies and holds Seller and its officers, directors, shareholders, partners, members, managers, employees, successors and assigns harmless from any costs, claims, demands, losses or damages, liabilities and expenses and other obligations (including, without limitation, reasonable attorneys' fees and court costs) resulting from or in any way arising out or related to the entry by and the activities, studies and tests performed by the Buyer or any of the Buyer's Representatives in or upon the Property during the pendency of this Agreement. Before entering upon the Property, Buyer shall furnish a certificate of commercial liability insurance in the amount of at least \$2,000,000 for Buyer and \$1,000,000 for each contractor entering the

Property on Buyer's behalf. Seller shall be designated as additional insured on each such certificate. This Paragraph shall survive the termination of this Agreement.

At the conclusion of Buyer's investigation, Buyer promptly, at Buyer's sole cost and expense, shall restore the Property to as near the condition which existed immediately prior to the Due Diligence Period as is reasonably possible, including replacing paving and landscaping, where appropriate. This paragraph shall survive the termination of this Agreement.

Except for Phase I environmental investigation for Hazardous Materials (as defined herein) on the Property, no environmental inspections shall be conducted without Seller's express prior written approval, not to be unreasonably withheld.

As used in this Agreement, "Hazardous Materials" means all chemicals, materials, substances, pollutants, contaminants and wastes, including without limitation, oil, petroleum, petroleum containing substances, PCBs, asbestos containing materials, mold, mildew, fungus, microbial, contaminants or pathogenic organisms or any other chemicals, materials, substances, pollutants, contaminants or wastes regulated under the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act, the Resource Conservation and Recovery Act, all regulations promulgated under the foregoing and any other federal, state or local law, ordinance, bylaw or regulation applicable to the Property.

#### **11. SELLER OPTION TO PURCHASE UNIT**

In the event the parties consummate the transaction contemplated by this Agreement, the Seller shall have an option to purchase a market rate Unit from Buyer, which option must be exercised upon written notice to Buyer from Seller no later than one hundred eighty (180) days following the Closing, upon the terms and conditions of a mutually acceptable Purchase and Sale Agreement, with other commercially similar terms to those entered into for other market rate Units. The Seller shall be entitled to purchase said Unit at a price which shall be equal to eighty-five (85%) percent of the then current market rate sales pricing, as determined by the proforma in connection with the Buyer's Comprehensive Permit.

#### **12. POSSESSION AND CONDITION OF PREMISES; INSURANCE**

(a) Full possession of the Property, free of all tenants and occupants, is to be delivered at the time of Closing with the Property, including the improvements thereon, with their fixtures and appliances and any earth materials and timber thereon, to be then in the same condition as presently exists. Buyer shall be entitled to an inspection of the Property prior to the Closing to determine whether or not this condition has been satisfied.

(b) Notwithstanding the foregoing, upon written notice to the Buyer from Seller at least sixty (60) days prior to Closing or within five (5) business days of Seller's receipt of notice from Buyer that all approvals have been obtained, the Seller shall be entitled to remain in the Property for no more than six (6) months from the date of Closing, pursuant to a post-Closing Use and Occupancy Agreement, the form of which shall be mutually agreed upon by Buyer and

Seller during the Due Diligence Period. In such an event, the Seller shall be responsible for all services and utilities, including but not limited to, phone, cable, internet, heat, water, and electricity. At no time shall a landlord/tenant relationship exist between the Buyer and Seller.

(c) Seller shall maintain adequate fire, casualty and liability insurance coverage on the Property throughout the term of this Agreement.

**13. EXTENSION OF TIME TO DELIVER TITLE AND/OR POSSESSION**

(a) If, on the Closing Date, Seller shall be unable to give title or to make conveyance, or to deliver possession of the Property all as herein stipulated, or if on the Closing Date the Property does not conform with the provisions hereof, then Seller shall (i) remove all liens, municipal liens and encumbrances which secure the payment of money and (ii) use reasonable efforts (involving an expenditure of no more than \$25,000.00 without Seller's consent) to remove any objections or defects in title which are not liens or encumbrances which secure the payment of money or Permitted Exceptions, or to deliver possession as provided herein, or to make the Property conform to the provisions hereof, as the case may be, in which event Seller shall give written notice thereof to Buyer at or before the time for performance hereunder, and thereupon the Closing Date shall be extended for a reasonable period of time, but not more than 60 days.

(b) If, at the expiration of the extended time for performance hereunder, Seller shall have failed so to remove any defects, deliver possession or make the Property conform, as the case may be, pursuant to this Section 11, the Deposit shall forthwith be refunded to Buyer, and thereupon all other obligations of the parties hereto shall cease, and this Agreement shall be void and without recourse to the parties hereto; provided, however, that Buyer shall have the election at either the original or extended Closing Date to accept such title as Seller can deliver, and to accept possession of the Property in its then condition, and to pay therefor the Purchase Price, without reduction (and without any liability of Seller), in which case Seller shall convey such title and deliver such possession; provided, however, that in the event of such conveyance in accordance with the provisions of this paragraph, if any portion of the Property shall have been taken by exercise of the power of eminent domain, or damaged by casualty, unless Seller has previously restored the Property to its former condition, Seller shall pay over or assign to Buyer on delivery of the Deed all awards or insurance proceeds recovered or recoverable on account of such taking or damage less any amounts reasonably expended by Seller in obtaining such awards or insurance proceeds, or for restoration, in which event the Purchase Price shall only be reduced by the amount of the insurance deductible.

(c) To enable Seller to make conveyance as herein provided, Seller may at the time of delivery of the Deed use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said Deed, or with respect to mortgage discharge(s) from institutional lender(s), reasonable arrangements are made to procure and record same subsequent to Closing in accordance with customary conveyancing practice.

#### 14. ADJUSTMENTS; "CARRY PAYMENTS"

(a) Real estate taxes for the current tax fiscal year shall be apportioned as of the close of business on the day immediately preceding the Closing Date, and the net amount shall be added to or deducted from, as the case may be, the purchase price payable by Buyer at the time of the delivery of the Deed. If the amount of said taxes is not known at the time of the delivery of the Deed, they shall be apportioned on the basis of the taxes assessed for the preceding year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement less the reasonable cost of obtaining the same shall be apportioned between the parties, on the same basis as the previous apportionment for taxes at the Closing, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement.

(b) If the Property is subject to payment of so-called "roll-back taxes" because of this sale to Buyer and the Property's status as being subject to M.G.L. c. 61A, then any such roll-back taxes up to a maximum of \$25,000.00, shall be paid at Closing by Buyer. Any such roll-back taxes in excess of \$25,000.00 shall be paid by Seller at Closing.

(c) In the event that this Agreement is not terminated and is extended as provided herein, then commencing on the first day of the twenty-fifth (25<sup>th</sup>) month after the end of the Due Diligence Period or Town ROFR Period, whichever is later, Buyer shall commence paying to Seller Carry Payments (as that term is defined herein) in accordance with the following schedule: (i) \$15,000.00 paid on the first day of the twenty-fifth (25<sup>th</sup>) month after the end of the Due Diligence Period or Town ROFR Period, whichever is later, which payment shall cover that portion of the Extension Periods for the 25<sup>th</sup> through the 27<sup>th</sup> months; (ii) \$15,000.00 paid on the first day of the twenty-eighth (28<sup>th</sup>) month after the end of the Due Diligence Period or Town ROFR Period, whichever is later, which payment shall cover that portion of the Extension Periods of the 28<sup>th</sup> through the 30<sup>th</sup> months; (iii) \$15,000.00 paid on the first day of the thirty-first (31<sup>st</sup>) month after the end of the Due Diligence Period or Town ROFR Period, whichever is later, which payment shall cover that portion of the Extension Periods of the 31<sup>st</sup> month through the 33<sup>rd</sup> months; (iv) \$15,000.00 paid on the first day of the thirty-fourth (34<sup>th</sup>) month after the end of the Due Diligence Period or Town ROFR Period, whichever is later, which payment will cover that portion of the Extension Periods of the 34<sup>th</sup> month through the 36<sup>th</sup> month; (v) \$15,000.00 paid on the first day of the thirty-seventh (37<sup>th</sup>) month after the end of the Due Diligence Period or the Town ROFR Period, whichever is later, which payment will cover that portion of the Extension Periods of the 37<sup>th</sup> month through 39<sup>th</sup> month; (vi) \$15,000.00 paid on the first day of the fortieth (40<sup>th</sup>) month after the end of the Due Diligence Period or the Town ROFR Period, whichever is later, which payment will cover that portion of the Extension Periods of the 40<sup>th</sup> month through the 42<sup>nd</sup> month; and (vii) in the event that the Town ROFR Period expires or ends prior to the end of the Due Diligence Period, \$15,000.00 paid on the first day of the forty-third (43<sup>rd</sup>) month after the end of the Due Diligence Period or in the event that the Town ROFR Period expires or ends after the end of the Due Diligence Period, \$10,000.00 paid on the first day of the forty-third (43<sup>rd</sup>) month after the end of the Town ROFR Period which payment shall cover that remaining months the final Extension Periods (collectively the seven payments described herein shall be referred to as the "Carry Payments"). Such Carry Payments made by Buyer shall not be credited towards the Purchase Price at Closing. If the Closing does

not occur and this Agreement is terminated, then any Carry Payments previously made by Buyer shall be deemed non-refundable; provided, however, that if this Agreement is terminated due to Seller's nonperformance, or Seller's inability, failure or refusal to deliver title and possession, as provided in this Agreement, then upon such termination, all Carry Payments shall be promptly refunded in full by Seller to Buyer. If the event the Closing takes place prior to the end of any Extension Period for which a Carry Payment is made, the amount of the Carry Payment shall be prorated for said period, and the net amount shall be deducted from the purchase price payable by Buyer at the time of the delivery of the Deed.

#### **15. BROKER**

Seller and Buyer hereby mutually warrant and represent that they have dealt with no real estate broker or other party who might be entitled to a commission or other compensation in connection with this transaction, other than Michael Palmer of Commonwealth Estates Residential Brokerage ("Broker"). Buyer shall be responsible for payment of a commission to Broker at Closing in accordance with a separate agreement between Buyer and Broker. Buyer shall indemnify Seller regarding same. In the event the Town of Dover elects to purchase the Property, as more particularly described in Section 7(b)(iv) of this Agreement, the Seller shall not be responsible or obligated for payment of any commission to Broker and Buyer shall indemnify Seller regarding same.

#### **16. DEPOSIT; ESCROW HOLDER**

(a) All deposit(s) made hereunder (collectively, the "Deposit"), shall be held in escrow pursuant to this Agreement by Buyer's attorneys, Marcus, Errico, Emmer & Brooks, P.C. ("Escrow Holder"), and shall be deposited in a federally-insured interest-bearing account in a bank qualified to do business in the Commonwealth of Massachusetts, subject to the terms of this Agreement and the Escrow Instructions attached hereto as Exhibit B, and shall be duly accounted for at the time for performance of this Agreement.

(b) If this transaction closes as herein contemplated, all interest on the Deposit shall be paid in equal parts to Buyer and Seller. If Buyer is entitled to a refund of the Deposit or any part thereof, the interest thereon shall be paid to Buyer. If Seller is entitled to receive or retain the Deposit or any part thereof, the interest thereon shall be paid to Seller.

(c) The duties of the Escrow Holder shall be determined by the express provisions of this Agreement, and are purely ministerial in nature. Escrow Holder's dual role as Buyer's attorneys and as escrow agent shall be deemed hereby expressly consented to by the parties, and shall not disqualify Escrow Holder from continuing to act as Buyer's legal counsel hereunder, even if a dispute or litigation arises with respect to the Deposit or any rights or obligations hereunder. If there is any dispute between the parties hereto as to whether or not the Escrow Holder is obligated to disburse or release the funds held under and pursuant to this Agreement, the Escrow Holder shall not be obligated to make such disbursement or delivery, but in such event shall hold the funds until receipt by the Escrow Holder of an authorization in writing signed by all persons having an interest in said dispute, directing the disposition of the funds, or in the absence of such authorization, the Escrow Holder shall either hold the funds until directed



or ordered otherwise by a court or other tribunal of competent jurisdiction, or deposit the funds into such court or tribunal. Buyer and Seller hereby release Escrow Holder from any claim, liability cost or expense arising from Escrow Holder's acts or omissions as escrow agent hereunder, except to the extent done in willful bad faith.

**17. BUYER'S DEFAULT; DAMAGES**

If Buyer defaults in its obligation to close this transaction as provided hereunder, the Deposit and any payments made by Buyer hereunder, including accumulated interest, shall be paid to Seller as liquidated damages, which shall be Seller's sole and exclusive remedy for such default, both at law and in equity. Buyer and Seller hereby mutually agree that the amount of the Deposit represents a fair and reasonable estimate of Seller's damages in the event of a default by Buyer.

**18. SELLER'S DEFAULT**

If Seller breaches this Agreement or shall fail to perform the obligations and conditions to be performed and satisfied by it hereunder, Buyer shall be entitled to either terminate this Agreement and receive a return of the Deposit or pursue any and all remedies at law or in equity including, but not limited to, an action for specific performance. In the event that Buyer terminates pursuant to the provisions of this Section 18 and does not pursue specific performance, Seller shall reimburse Buyer for all reasonable costs and expenses incurred to third parties including, but not limited to reasonable attorneys fees, incurred by Buyer in connection with the transaction contemplated by this Agreement.

**19. ACCESS**

(a) Seller hereby agrees that Buyer and Buyer's representatives, consultants or agents shall have the right of access to the Property at reasonable times, from the date of this Agreement up to and including the Closing Date, all at the sole risk and responsibility of Buyer, to conduct soils, survey and engineering tests, appraisals, environmental and hazardous materials tests and inspections of the land, and structural inspections of the Infrastructure, and to show the Property to potential lenders and equity investors, and their consultants, agents, and attorneys. Seller acknowledges and agrees that physical and invasive testing may be required to verify the condition of the Property, but no testing shall be done until Seller has been notified of the scope of the testing, the methodologies to be used, and the identities of the consultants/contractor retained by the Buyer. Buyer and its consultants/contractors will provide Seller with certificate of insurance five (5) days prior to commencement of any testing, naming Seller as an additionally insured party. Buyer shall use reasonable efforts to return the Property to its pre-testing condition, if this Agreement is terminated prior to Closing.

(b) Seller agrees that Buyer may discuss the Property with, and make inquiries of, any attorneys, consultants, lender, investors, abutters, public officials or authorities in order to conduct its Due Diligence investigations and/or to pursue its permits and approvals. Seller will use reasonable efforts to cooperate with Buyer in connection with Buyer's discussions and inquiries, which shall include execution of such reasonable documents and/or applications which



are required to be in the name of the owner of the land while Seller is the owner, and the submission to regulatory authorities of letters of approval and support by Seller, if reasonably requested or required.

**20. NOTICES TO SELLER AND TO BUYER**

All notices required or permitted to be given hereunder shall be sent either (a) by electronic means (email), (b) in writing and delivered by hand, or mailed postage prepaid by registered or certified mail, return receipt requested, or delivered by a recognized overnight delivery service, or (c) sent by facsimile transmission, with confirmation copy sent by regular mail, addressed to the parties and the parties' attorneys, as follows:

(i) If to Seller:

James F. Snyder, Trustee  
The Snyder Family Trust  
46 Springdale Avenue  
Dover, MA 02030

email: [nutop@aol.com](mailto:nutop@aol.com)

With a copy to Seller's Attorney:

William M. Pezzoni, Esq.  
Day Pitney LLP  
One International Place  
Boston, MA 02110

fax: (617) 206-9339

email: [wpezzoni@daypitney.com](mailto:wpezzoni@daypitney.com)

(ii) If to the Buyer:

Northland Residential Corporation  
20 Mall Road, Suite 220  
Burlington, MA 01803  
Attn: John C. Dawley, President and CEO

fax: (781) 229-7676

email: [jdawley@northlandresidential.com](mailto:jdawley@northlandresidential.com)

With a copy to Buyer's Attorney:

V. Douglas Errico, Esq.  
Marcus, Errico, Emmer & Brooks, P.C.  
45 Braintree Hill Office Park  
Braintree, MA 02184



fax: (781) 843-1529  
email: [derrico@meeb.com](mailto:derrico@meeb.com)

Notices shall be effective upon such electronic or personal delivery, or if mailed or sent by delivery service, upon the date sent, or if sent by facsimile, on the date so sent.

**21. SEVERABILITY**

A determination that any provision of this Agreement is unenforceable or invalid shall not affect the enforceability or validity of any other provision. Any determination that the application of any provision of this Agreement to any person or to particular circumstances is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to other persons or circumstances.

**22. CONSTRUCTION OF AGREEMENT**

This instrument, executed in quadruplicate, is to take effect as a sealed instrument, to be construed according to the laws of the Commonwealth of Massachusetts, sets forth the entire contract between the parties and is binding upon and inures to the benefit of the parties hereto, and their respective heirs, legal representatives, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by the party or parties to be bound thereby. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

**23. TITLE STANDARDS**

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

(b) In addition to the foregoing, and not in limitation thereof, it is understood and agreed by the parties hereto that the Property shall not be in conformity with the title provisions of this Agreement unless:

(i) any current building, structures, systems and improvements, including without limitation all driveways, garages, septic systems (if any), and all means of ingress and egress to the Property, shall be located completely within the boundary lines of the Property and shall not encroach upon or under the Property of any other person or entity.

(ii) no building, structure, septic system or improvement of any kind belonging to any other person or entity shall encroach upon or under the Property.

(iii) the Property shall abut or have access to a public way, or a private way leading to a public way, providing adequate legal access and frontage pursuant to the ordinances and/or by-laws of the town or city in which it is located.



(iv) title to the premises is good and marketable, and insurable for the benefit of the Buyer and the Buyer's lender, at normal premiums, using American Land Title Association title insurance policy forms currently in use, subject only to the matters listed in Section 3 of this Agreement.

(v) Any and all mortgages and monetary liens on the Property, and any possible claims to the Property by parties other than the Seller, have been discharged of record, except as otherwise expressly provided in this Agreement.

#### **24. HAZARDOUS SUBSTANCES**

(a) Between the date hereof and the Closing Date, Seller shall not generate, release, store, dispose of, dump, flush or in any way introduce on to the Property any Hazardous Substances, as that term or similar term is defined by any applicable environmental laws.

(b) Seller shall notify Buyer of any incident which would require the filing of notice or notification of release or threat of release of a reportable quantity or concentration of Hazardous Substances pursuant to any applicable environmental laws. If any such incident occurs between the date hereof and the Closing Date, unless such release is caused by Buyer or its agent, Buyer shall have the right to elect to terminate this Agreement, by giving written notice thereof to Seller within ten (10) days after receipt of Seller's notification of the incident, whereupon the Deposit plus all interest accrued thereon shall be forthwith refunded to Buyer, and this Agreement shall become null and void and without further recourse to the parties.

(c) Seller shall indemnify and hold Buyer harmless against any claims, liabilities, costs, expenses, losses or damages to which buyer may be subjected or incur which arise from any environmental condition existing at the Property prior to closing. The foregoing shall survive closing.

#### **25. TIME OF ESSENCE**

Both parties hereto specifically agree that time is of the essence to this Agreement with respect to the performance of the obligation of the parties under this Agreement.

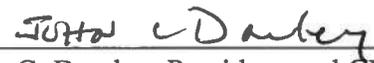
#### **26. EXECUTION IN COUNTERPARTS**

This Agreement may be executed by the parties in multiple counterparts, which, when taken together, shall constitute one integrated instrument.

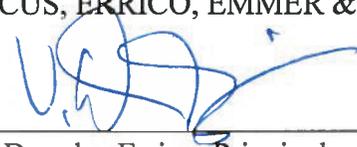
SELLER: THE SNYDER FAMILY TRUST

By:   
James F. Snyder, Trustee 3/27-14

BUYER: NORTHLAND RESIDENTIAL CORPORATION

By:   
John C. Dawley, President and CEO,  
duly authorized 3-27-14

ESCROW  
HOLDER: MARCUS, ERRICO, EMMER & BROOKS, P.C.

By:   
V. Douglas Errico, Principal

EXHIBIT(S):

- A: Description of Property
- B: Escrow Instructions

**EXHIBIT A**

**to Purchase and Sale Agreement:**

**Legal Description of Real Property**

100% of the legal and beneficial title to the Property described in the Purchase and Sale Agreement, and hereinafter, being approximately 27.2 acres of land, and all of the improvements thereon or thereunder, including the real property described in Deed to Seller recorded with the Norfolk County Registry of Deeds in Book 11496, page 47.

**Other Rights and Easements included as part of the Real Property**

- a. Any and all beneficial rights, easements, rights of way, permits and approvals relating or appurtenant to the above.
- b. Any and all improvements located on, under or above the above-described lands or properties.



**Exhibit B**  
**ESCROW INSTRUCTIONS**

These Escrow Instructions (the "Escrow Instructions") are entered into as of this 27 day of March, 2014, by and among Northland Residential Corporation ("Buyer"), and James F. Snyder, Trustee of The Snyder Family Trust u/d/t December 24, 1991 ("Seller"), and Marcus, Errico, Emmer & Brooks, P.C. ("Escrow Holder"). Capitalized terms set forth herein shall have the same meaning as the Agreement (defined herein).

RECITALS:

A. WHEREAS, Seller and Buyer have entered into that certain Purchase and Sale Agreement, dated as of the 27 day of March, 2014 (the "Agreement"), whereby Seller has agreed to sell and Buyer has agreed to purchase certain real property located at 46 Springdale Avenue, Dover, Massachusetts, more particularly described therein ( the "Property");

B. WHEREAS, the Agreement obligates Buyer to make (1) an Initial Deposit of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) as of the Execution Date of the Agreement in accordance with the terms of the Agreement with Escrow Holder to secure its obligations under the Agreement; and

C. WHEREAS, the parties now desire to set forth the terms and conditions of the Escrow.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENTS:

1. Escrow Holder hereby acknowledges receipt from Buyer of the Initial Deposit. The parties agree that the Initial Deposit together with any Additional Deposit (Initial Deposit and Additional Deposit, if any, along with any interest earned thereon, shall collectively be known herein as the "Deposit") shall be deposited by Escrow Holder in an interest-bearing escrow account with a federally insured banking institution in order to secure the obligations of Buyer pursuant to the Agreement and that any interest earned thereon shall be deemed to be part of the Deposit. Buyer shall determine in its reasonable discretion the instruments or accounts for investment.

2. In the event that either party delivers a request for the Deposit to Escrow Holder ("Deposit Request"), Escrow Holder shall notify the other party in writing of such request ("Written Notice").

3. Following Escrow Holder's receipt of the Deposit Request and delivery of the Written Notice to the other party, Escrow Holder shall continue to hold such Deposit funds until

(i) Escrow Holder has received written instructions signed by both Buyer and Seller regarding such disbursement or (ii) Escrow Holder has received an order, judgment or decree of a court of competent jurisdiction ordering disbursement. In the event that Escrow Holder complies with any orders, judgments or decrees issued or entered by a court of competent jurisdiction, Escrow Holder shall not be liable to any of the parties hereto by reason of such compliance. In the absence of such a joint order or court order, Escrow Holder may do nothing or may commence an interpleader action as set forth in Section 4 below.

4. Escrow Holder may pay the Escrow Funds into a court of competent jurisdiction upon commencement by Escrow Holder of an interpleader action in such court. The costs and attorneys fees of Escrow Holder for such interpleader action shall be paid one-half by each of the parties.

5. For purposes of these Escrow Instructions, notices sent by facsimile, personal delivery, mail or overnight delivery may be addressed as follows:

If to Buyer: Northland Residential Corporation  
20 Mall Road, Suite 220  
Burlington, MA 01830  
Attn: John C. Dawley, President and CEO

Fax: (781) 229-7676  
Email: [jdawley@northlandresidential.com](mailto:jdawley@northlandresidential.com)

With a copy to: V. Douglas Errico, Esq.  
Marcus, Errico, Emmer & Brooks, P.C.  
45 Braintree Hill Office Park  
Braintree, MA 02184

Fax: (781) 843-1529  
Email: [derrico@meeb.com](mailto:derrico@meeb.com)

If to Seller: James F. Snyder, Trustee  
The Snyder Family Trust  
46 Springdale Avenue  
Dover, MA 02030

Email: [nutop@aol.com](mailto:nutop@aol.com)

With a copy to: William M. Pezzoni, Esq.  
Day Pitney LLP  
One International Place  
Boston, MA 02110

Fax: (617) 206-9339



Email: wpezzoni@daypitney.com

If to Escrow  
Holder:

Marcus, Errico, Emmer & Brooks, P.C.  
Attn: V. Douglas Errico, Esq.  
45 Braintree Hill Office Park  
Braintree, MA 02184

Fax: (781) 843-1529  
Email: derrico@meeb.com

6. Escrow Holder shall have only such duties as are herein specifically provided, and shall incur no liability whatsoever, and shall be indemnified by Buyer and Seller against any claims or liability arising hereunder so long as Escrow Holder has acted in good faith, except that it may incur liability and may not be indemnified in the event of its willful misconduct or negligence. Escrow Holder may consult with counsel and shall be fully protected in any action taken in good faith in accordance with such advice. Escrow Holder shall be fully protected in acting in accordance with any written instrument given to it hereunder and believed by it to have been signed by any proper party. In case of any suit or proceeding regarding this Escrow, to which the Escrow Holder is or may be at any time a party, it shall be entitled to be reimbursed for any and all costs, attorney's and solicitor's fees whether such attorney(s) or solicitor(s) shall be regularly retained or specially employed, and other expenses which it may have incurred or become liable for on account hereof, and the undersigned jointly and severally agree to pay to the Escrow Holder upon demand all such reasonable costs, fees and expenses so incurred, provided that Escrow Holder shall not be reimbursed for any costs, fees or expenses resulting from Escrow Holder's willful misconduct or negligence.

7. These Escrow Instructions shall be binding upon, and inure to the benefit of and be enforceable by, the respective personal representatives, successors and permitted assigns of the parties hereto.

8. The provisions of these Escrow Instructions shall be governed by the laws of the Commonwealth of Massachusetts, without regard to the conflicts of laws provisions thereof. The parties agree that any action in connection with these Escrow Instructions or the Deposit shall be brought and maintained in the Courts of Massachusetts, and the parties hereby consent and agree to the jurisdiction of such courts.

9. These Escrow Instructions may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument; provided, however, in no event shall these Escrow Instructions be effective unless and until signed by all parties hereto.

IN WITNESS WHEREOF, the parties have executed these Escrow Instructions as of the date first above written.

**BUYER:**

Northland Residential Corporation

By: John C. Dault

Name:

Date of Execution:

3-27-14

**SELLER:**

The Snyder Family Trust u/d/t 12/24/91

By: [Signature]

Name:

Title:

Date of Execution:

3-27-14

**ESCROW HOLDER:**

Marcus, Errio, Emmer & Brooks, P.C.

By: [Signature]

**Exhibit B**

The Commonwealth of Massachusetts  
Town of Dover  
Name of City or Town

61	61A	61B
Assessors' Use only		
Date Received		
Application No.		

Fiscal Year 2015 Application for  
Forest-- Agricultural or Horticultural -- Recreational Land Classification  
General Laws Chapter 61, §§ 1 & 2 - Chapter 61A, § 6 - Chapter 61B, § 3

**INSTRUCTIONS:** Complete all sections that apply. Please print or type.

**A. IDENTIFICATION.** Complete this section fully.

Name of Applicant(s): James F Snyder  
Mailing Address: 46 Springdale Ave Dover MA 02030  
No. Street City/Town Zip Code  
Property Covered by Application:

Location	Parcel Identification (Map-Block-Lot)	Deed Reference (Book & Page/Cert. No.)	Total Acres	Acres to be Classified
<u>46 Springdale Ave</u>	<u>map 11 Bk 44 Lot 11496-047</u>		<u>27.2</u>	<u>24</u>

**B. TYPE OF CLASSIFICATION.** Check the classification you are seeking and provide the required information.

FOREST  Attach State Forester's Certificate and Approved Forest Management Plan.

AGRICULTURAL or HORTICULTURAL

1. Current use of land. List by classes established by the Farmland Valuation Advisory Commission, if applicable.

Land Use by Class	No. of Acres	Specific Use, Crops Grown
a. Vegetables, Tobacco, Sod and Nursery Cropland		
b. Dairy, Beef and Hay Cropland	<u>18</u>	<u>Hay</u>
c. Orchards, Vineyards and Blueberries Cropland		
d. Cranberries		
e. Christmas Trees		
f. Productive Woodland (Attach copy of State Forester's Certificate and Approved Management Plan if initial application, or new/revised plan)		
g. Cropland Pasture, Permanent Pasture and Necessary and Related Land		
h. Contiguous Non-productive Land	<u>6</u>	
i. Other Agricultural or Horticultural (Specify)		

2. Statement of income in preceding year. Supporting documentation, including copies of your federal and state tax income returns, may be requested to verify your income.

a. Gross sales from agricultural or horticultural use.....\$ 2900-  
b. Amount received under MA or US Soil Conservation or Pollution Abatement Program.....\$ \_\_\_\_\_  
Total (Provide a detailed description of the source of the farm income listed above).....\$ 2900-

3. Previous use of land. Was the land valued, assessed and taxed as classified agricultural or horticultural land under c. 61A for the prior 2 fiscal years? Yes  No

If no, was the use of the land during the prior 2 fiscal years the same as the current use described above? Yes  No

If no, describe in detail the use of the land during the prior 2 fiscal years \_\_\_\_\_

If no, was your farm income during either of the prior 2 fiscal years less than the amount reported above?

Yes  No

If yes, list the income for the year \$ \_\_\_\_\_ Fiscal year \_\_\_\_\_

**MUNICIPAL OPTION TO PURCHASE.** I understand that the city or town has an option to purchase any classified land whenever I plan to sell or convert it to a residential, commercial or industrial use during a fiscal year it is classified, or within 1 full fiscal year after it is removed from classification. I must notify by certified mail or hand delivery, the mayor and city council or the selectmen, assessors, planning board and conservation commission of the city or town of my intention to sell or convert the land to those uses and provide certain information regarding the intended sale or conversion. If I plan to sell the land, the city or town has the right to match a bona fide offer to purchase it. If I plan to convert it, the city or town has the right to purchase it at its fair market value, which is to be determined by an impartial appraisal. The city or town may also assign its option to a non-profit, conservation organization, the Commonwealth or any of its political subdivisions. I understand that I may not sell or convert the land until at least 120 days after I provide a notice that fully complies with the requirements of Chapter 61A or until I have been notified in writing that the option will not be exercised and the notice is recorded at the Registry of Deeds, whichever is earlier.

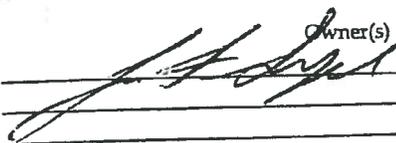
This option is not available to the city or town and the notice requirement does not apply if the agricultural or horticultural use is simply discontinued, or I plan to build a residence for my use, or the use of my spouse or my parents, grandparents, child, grandchild, brother or sister, the surviving spouse of any of those relatives, or an employee working full time in the agricultural or horticultural use of the land.

**PENALTY TAX.** I understand that I must pay one of two alternative penalty taxes whenever any of the land is no longer used for, or maintained in, a use or condition that would qualify the land for classification as agricultural or horticultural land under Chapter 61A, forest land under Chapter 61 or recreational land under Chapter 61B. Payment of a penalty tax applies in that case whether or not the land is subject to the purchase option and notice requirement. I must pay a roll-back tax for a 5 year period if the use of the land changes to a non-qualifying use or condition. If the change in use or condition occurs when the land is classified, the tax will be imposed for the current fiscal year and the 4 prior years. If the land is not classified at that time, the tax will be imposed for the 5 prior years. In either case, the tax will be the difference between the amount I would have paid in annual property taxes on the land if it had been taxed at its fair market value and the amount of the taxes I paid on the land under Chapter 61A during the same time. The roll-back tax also includes interest at the rate of 5% per year on each year's tax savings. A roll-back tax on any of my land in classification on July 1, 2006 (fiscal year 2007) will not include interest so long as the land continues to be owned by me, my spouse, parent, grandparent, child, grandchild, brother, sister or surviving spouse of any of those deceased relatives.

However, I must pay the alternative conveyance tax instead if the land is sold for or converted to a non-qualifying use within 10 years of the date I acquired it, or the earliest date of its uninterrupted agricultural or horticultural use by me, whichever is earlier, and the conveyance tax is greater than the roll-back tax that would be due. The conveyance tax will be equal to the conveyance tax rate applied to the sales price of the land, or if converted, to the fair market value of the land as determined by the assessors. The conveyance tax rate will be 10% if the land is sold or converted within the first year of ownership, 9% if sold or converted within the second year, and so on with the rate declining each year by one percentage point until it is 1% in the 10th year of ownership. After this 10 year period has expired, I will not be liable for any conveyance taxes, but will remain liable for roll-back taxes if there is a change to a non-qualifying use or condition of the land.

**APPEALS AND ABATEMENTS.** I understand that I may contest decisions made by the board of assessors to disapprove all or part of my application for classification by applying for a modification of the decision. I may also contest my annual property tax or any penalty tax assessed under Chapter 61A by applying for an abatement. Applications to modify a decision or abate a tax must be made in writing and must be filed with the assessors within 30 days of the date I am notified of the decision or tax. If I disagree with the assessors' decision, or the assessors do not act on my application, I may appeal to the Appellate Tax Board within 30 days of the date I am notified of the assessors' decision, or 3 months from the date my abatement application was filed, whichever is later. If the appeal concerns my annual property tax, I must have paid it to maintain the appeal. I further understand that the assessors cannot modify any decision or grant any abatement if I do not comply with all application deadlines and procedures.

I certify that I have examined this general statement of the requirements and obligations of Chapter 61A and acknowledge that it is my responsibility as an applicant for classification to fully understand and satisfy all requirements of Chapter 61A. I also certify that I will notify the board of assessors immediately in writing of any circumstances developing after this date that may cause a change in the use of the property from that described in my application for classification.

Owner(s)  
  
\_\_\_\_\_

Date  
9/12/13  
\_\_\_\_\_

*Hand  
in 9/12/13*

COPY

**Property Owner's Acknowledgement of Rights and Obligations  
under Classified Agricultural or Horticultural Land Program**  
*This form must be submitted as part of your application for classification*

46 SPRINGDALE AV	11-49-0
	LUC: 017
SNYDER JAMES F TRUSTEE	
SNYDER FAMILY TRUST	
46 SPRINGDALE AVE	
DOVER, MA 02030	

*100 2015*

**QUALIFICATIONS.** I understand that property must consist of at least 5 contiguous acres of land under the same ownership and be "actively devoted" to agricultural or horticultural use in order to qualify for and retain classification as agricultural or horticultural land under Massachusetts General Laws Chapter 61A. Agricultural or horticultural use includes land used primarily and directly to raise animals or products derived from animals or to grow food for human or animal consumption, tobacco, plants, shrubs or forest products to sell in the regular course of business. For the land to be considered "actively devoted" to a farm use, it must have been farmed for the two fiscal years prior to the year of classification and must have produced a certain amount of sales, or have been used in a manner intended to produce that minimum amount of sales within a certain period of time. An equal amount of contiguous non-productive land may also qualify for classification. I understand that buildings and other structures located on the property, as well as the land on which a residence is located or regularly used for residential purposes, do not qualify for classification and will continue to be assessed a regular local property tax.

**APPLICATIONS.** I understand that for property to be classified as agricultural or horticultural land under Chapter 61A, I must submit a written application to the board of assessors of the city or town in which the land is located by October 1 of the year before the start of the fiscal year for which taxation as classified land is sought, unless the city or town is undergoing a revaluation for that fiscal year. *(The fiscal year of cities and towns begins July 1 and ends the following June 30.)* In that case, the application deadline is extended until 30 days after the date the actual tax bills for that year are mailed. The assessors must approve or disapprove my application for classification within 3 months of the date I filed it and, if they do not act within that time, the application will be considered approved. The assessors must notify me by certified mail whether my application has been approved or disapproved within 10 days of their decision. I understand that classification and taxation of the land as agricultural or horticultural land under Chapter 61A will begin the following July 1, which is the start of the next fiscal year.

I also understand that I will have to file a separate application by October 1 (or the extended deadline if applicable) each year for classification of the land to continue into the next fiscal year. I further understand that the land cannot be classified as agricultural or horticultural land for a fiscal year if I do not comply with all application deadlines and procedures.

**LIEN.** I understand that once my application for classification has been approved, the board of assessors will record a statement at the Registry of Deeds indicating that the land has been classified as agricultural or horticultural land under Chapter 61A. That statement will constitute a lien on the land for all taxes due under Chapter 61A. I understand that I must pay all fees charged by the Registry for recording or releasing the lien.

**ANNUAL TAXATION.** I understand that I must pay an annual property tax to the city or town in which the classified land is located. The tax will be assessed on the use value of the land for agricultural or horticultural purposes, rather than fair market value based on the land's highest and best use as would be the case if the land were not classified. In determining the valuation of my land, the board of assessors will consider the range of agricultural land use values established by the Farmland Valuation Advisory Commission together with their knowledge, judgment and experience regarding farm land values. The commercial property tax rate for the fiscal year will be applied to that value, unless the city or town has accepted a local option to apply the open space property tax rate. The tax will be due in the same number of installments and at the same time as other local property tax payments are due in the city or town. Interest will be charged on any overdue taxes at the same rate applicable to overdue local property taxes.

**RECREATIONAL**  Land may qualify based on its condition or recreational use.

1. Is the land retained in substantially a natural, wild or open condition? Yes  No   
 Is the land in a landscaped or pasture condition or managed forest condition? Yes  No   
 If managed forest, attach copy of State Forester's Certificate and Approved Management Plan if initial application, or new/revised plan.  
 Does the land allow to a significant extent the preservation of wildlife and other natural resources? Yes  No

If yes, indicate which natural resources are preserved:  
 Ground Water/Surface Water  Clean Air  Vegetation   
 Rare/Endangered Species  Geologic Features  Scenic Resources   
 High Quality Soils  Other (specify) \_\_\_\_\_ Other (specify) \_\_\_\_\_  
 2. Is the land used primarily for recreational use? Yes  No

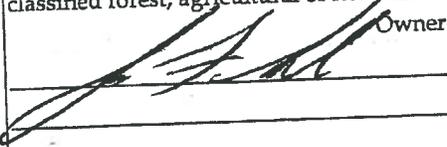
If yes, indicate for which recreational activity:  
 Archery  Picnicking  Camping  Nature Study & Observation   
 Fishing  Golfing  Hang gliding  Non-commercial Youth Soccer   
 Hiking  Target Shooting  Hunting  Private Non-commercial Flying   
 Boating  Skiing  Swimming  Horseback Riding   
 Commercial Horseback Riding & Equine Boarding

How often is the land used for recreational activities? \_\_\_\_\_  
 How many people use the land for those activities? \_\_\_\_\_  
 Is the land open to the general public? Yes  No   
 If no, to whom is its use restricted? \_\_\_\_\_  
 Is the land used for horse racing, dog racing or any sport normally undertaken in a stadium, gymnasium or similar structure? Yes  No

**C. LESSEE CERTIFICATION.** If any portion of property is leased, the following statement must be signed by each lessee.

I hereby certify that the property I lease is being used as described in this application and that I intend to use the property in that manner during the period to which the application applies.  
 Lessee \_\_\_\_\_ Date \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**D. SIGNATURE.** All owners must sign here to complete the application.

This application has been prepared or examined by me. Under the pains and penalties of perjury, I declare that to the best of my knowledge and belief, it and all accompanying documents and statements are true, correct and complete. I also certify that I have signed and attached a Property Owner's Acknowledgement of Rights and Obligations under classified forest, agricultural or horticultural or recreational land programs, as part of this application.  
 Owner  Date 9/13/13  
 \_\_\_\_\_  
 \_\_\_\_\_  
 If signed by agent, attach copy of written authorization to sign on behalf of taxpayer.

**DISPOSITION OF APPLICATION (ASSESSORS' USE ONLY)**

Ownership <input type="checkbox"/>	All <input type="checkbox"/>	GRANTED	Date Voted/Denied _____
Min. Acres <input type="checkbox"/>	Part <input type="checkbox"/>		Date Notice Sent _____
Use/Condition <input type="checkbox"/>	Deemed <input type="checkbox"/>		Board of Assessors
Gross Sales <input type="checkbox"/>	All <input type="checkbox"/>	DENIED	_____
	Part <input type="checkbox"/>		_____
	Deemed <input type="checkbox"/>		Date _____

Detach . . . . . Return Top Voucher with Payment . . . . . Detach

ABATEMENT APPLICATIONS MUST BE RECEIVED BY THE ASSESSORS OFFICE NO LATER THAN 02/01/2013

Interest at the rate of 14% per annum will accrue on overdue payments from the due date until payment is made.

Map: 11 Blk: 49 Lot: 0 Location: 46 SPRINGDALE AV  
Land (ac): 27.200 Bldg Value: 411,000 Res Exemptn: 0  
61AB Cred: 1,149,020 Yard Value: 70,000 Tot Tax Val: 974,180  
Land Value: 493,180 Totl Value: 974,180 FY 2013 Tax: 12,469.50  
Deed/Legal: 11496-47

Description Class Valuation  
MULT HS 109 970,700  
HAY/GRN 713 3,480

*05/11/13*

SNYDER JAMES F TRUSTEE  
SNYDER FAMILY TRUST  
46 SPRINGDALE AVE  
DOVER MA 02030

2013 REAL ESTATE 2004 RE  
TOTAL TAX 12,469.50  
FEB 01, 2013 AMOUNT 3,008.34  
MAY 01, 2013 AMOUNT 3,008.34  
PRIOR AMOUNT BILLED 9,461.16  
TOTAL TAXES PAID 9,456.54  
EXEMPTION/ABATEMENT 0.00  
PRIOR AMOUNTS OVERDUE 4.62  
INTEREST 0.15  
AMOUNT DUE MAY 01, 2013 3,013.11

KEEP BOTTOM COPY FOR YOUR RECORDS

The Commonwealth of Massachusetts

Town of Dover

Name of City or Town

Office of the Board of Assessors

October 31, 2013

Date

Notice of Action on Application for  
Forest-Agricultural or Horticultural-Recreational Land Classification

James F. Snyder, Trustee  
Snyder Family Trust  
46 Springdale Avenue  
Dover, MA 02030

This notice informs you of the action taken by the Board of Assessors on your application of September 12, 2013  
for the valuation, assessment and taxation of the property described below as classified forest  agricultural  
or horticultural  recreational  land under the provisions of General Laws Chapter 61  61A  61B .

**ALLOWED.**  All  part of your application was allowed by vote  inaction  of the assessors on  
October 23, 2013. This classification is effective January 1, 2014 for the fiscal year  
beginning July 1, 2014.

**DISALLOWED.**  All  part of your application was disallowed by vote  inaction  of the assessors on  
\_\_\_\_\_, \_\_\_\_\_ for the following reason(s):

If all or part of your application was disallowed, you may appeal that decision by filing a notice with:

- The State Forester, by certified mail with a copy to the Board of Assessors, by December 1, \_\_\_\_\_. (Forest Land)
- The Board of Assessors within 30 days of the date of this notice. (Agricultural or Horticultural Land)
- The Board of Assessors within 60 days of the date of this notice. (Recreational Land)

Location	Parcel Identification (Map-Block-Lot)	Deed Reference (Book & Page/Cert. No.)	Total Acres	Classified Acres	Disallowed Acres
46 Springdale Avenue	11-049	11496-47	27.20	24.00	

*Chare W. Long*  
*Caroline B. Akins*  
*Christina M. White*

Board of Assessors of  
Dover

**Exhibit C**

4/1/2014

# NORTHLAND RESIDENTIAL DIVER STUDY

40 DWELLING UNITS / COMPREHENSIVE PERMIT

Prepared by U.B.A. Ulrich Bachard Landscape Architecture, LLC

This plan is compiled from documents of record from Town, State and Internet. All information shown is approximate and subject to an accurate survey and verification of wetland and resource area status.

This plan is for illustration purposes only and is not to be used for any purpose other than depiction of potential land development.

Zoning District: R-1, Min. Area - 1 Acre

Total lot Area: ± 2.8 Acres

Required Setbacks: Front 40 ft, Side 30 ft, Rear 30 ft

Recreation Zone: ± 1/2 Acres (Property line to 200-ft offset)

Proposed Layout Depicts:

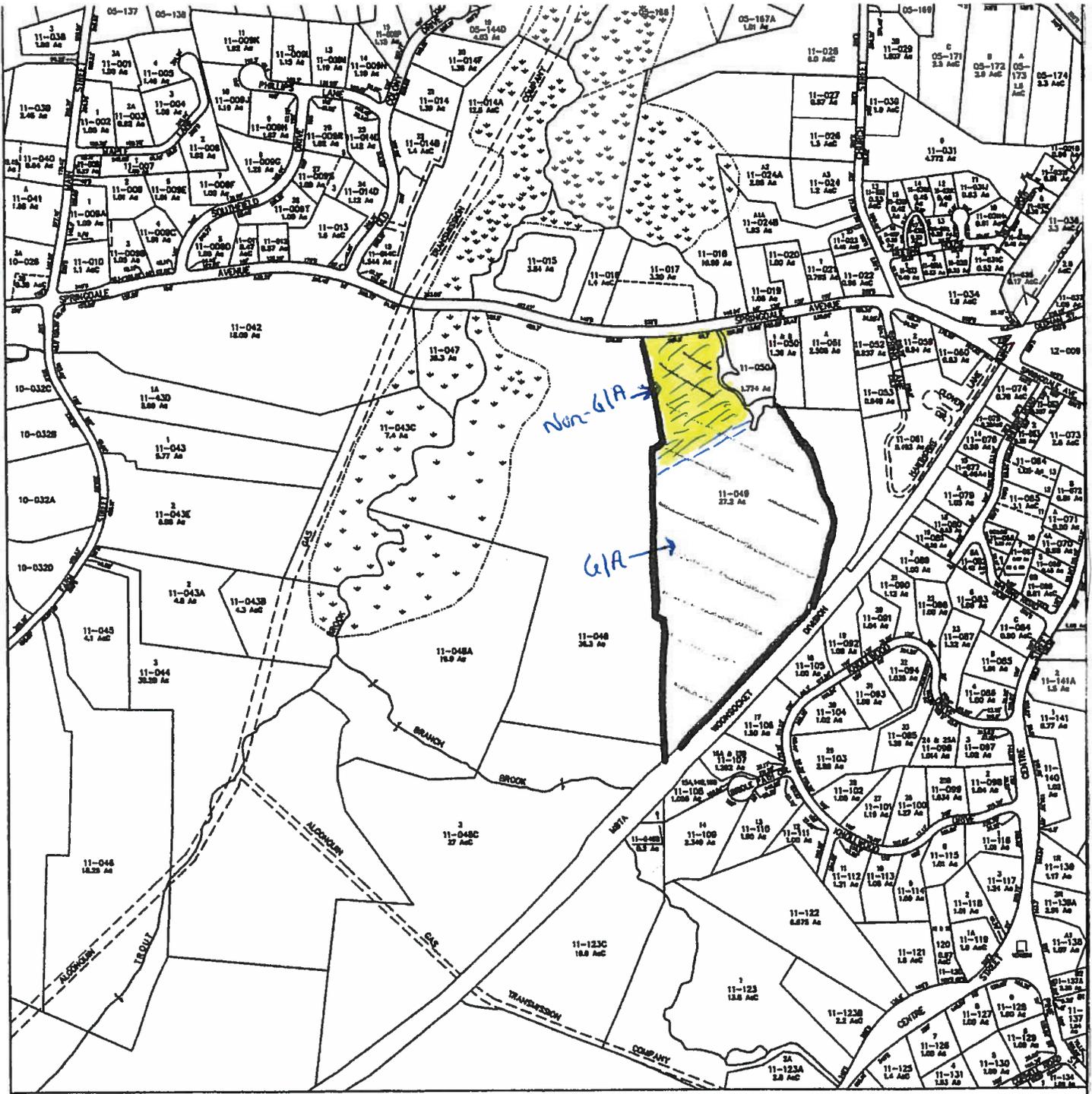
40 Dwelling Units: approximately 2,000 each

Road Length: 1,760 linear feet; 1,100 linear feet to center of cul-de-sac

Road Width: 22 feet



**Exhibit D**



THIS MAP IS FOR ASSESSMENT PURPOSES. IT IS NOT VALID FOR LEGAL DESCRIPTION OR CONVEYANCE.

CONTRAST WITH FIRST LARGER SCALE BASE MAP FILED IN COUNTY OFFICE.

COURT CASE NO. 1992 AND 1993. SEE MAP FILES PREPARED BY EAST OMB MAPPING INC.

REVISED AND REPRINTED BY 2013 BY  
**CARTOGRAPHIC ASSOC. INC.**  
 PROFESSIONAL CONSULTANTS  
 MUNICIPAL MAPS/PUBLIC WORKS INFORMATION MAPS/DESIGN  
 17 PLAZAWAY SOCIETY OFFICES  
 NEW HAMPSHIRE 03824-0001  
 (603) 888-2700 • (603) 888-2701 • FAX (603) 888-2702 • (603) 888-2703

LEGEND	
--- (dotted) ---	10-072
--- (dashed) ---	5 or 4
--- (solid) ---	035AF
--- (thick solid) ---	00
--- (thin solid) ---	WELLS
--- (dashed) ---	10-073
--- (dotted) ---	5 or 4
--- (solid) ---	035AF
--- (thick solid) ---	00
--- (thin solid) ---	WELLS



PROPERTY MAPS

# DOVER

MASSACHUSETTS

INDEX DIAGRAM	MAP NO.
	11



Springdale Farm

Springdale Ave

Spring Ln

Clover Cir

Railroad Ave

Dover Center

Betham St

Knollwood Dr

Centre St

Whiting Rd

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