

PURCHASE AND SALE AGREEMENT

This Agreement, made this 25 day of September, 2014, by and between the Holyoke Economic Development and Industrial Corporation, an economic and industrial development corporation organized pursuant to M.G.L. Ch. 121C, with an address of City Hall Annex, 20 Korean Veterans Plaza, Room 406, Holyoke, Hampden County, Massachusetts 01040 (hereinafter "Seller" or "HEDIC") and Quabbin ACM, LLC a Massachusetts limited liability company with an address of 73 State Street, Suite 310, Springfield, Hampden County, Massachusetts 01103 or its nominee in accordance with Section 9 herein (hereinafter "Buyer").

WITNESSETH:

In consideration of the mutual covenants set forth herein, the parties undertake and agree as follows, to wit:

Section 1 Agreement to Sell and Purchase.

- 1.1 Seller owns the land with improvements thereon known as 473-489 Pleasant and 495 Pleasant Street, Holyoke, Massachusetts, consisting of 3 parcels described by the Holyoke Assessors records as Map 091, Block 00, Parcels 060, 060A and 061 and more particularly described as three parcels collectively, in Hampden County Registry of Deeds Book 20239, Page 483, a copy of which is attached hereto and incorporated herein as Exhibit A (said land, building and improvements, and all fixtures, equipment, leasehold rights, leasehold improvement and accessions currently located thereon, if any, referred to collectively herein as the "Premises").
- 1.2 Seller published a Request for Proposals No. 2014-02 for sale of the Premises dated June 6, 2014 (the "RFP").
- 1.3 Buyer submitted a Response to RFP dated July 2, 2014 (the "Response to RFP"), which response was accepted and approved with conditions by HEDIC at its August 6, 2014 properly noticed Board meeting.
- 1.4 Expressly conditioned upon the other terms and conditions of this Agreement, Seller hereby agrees to sell and to convey to Buyer at Closing (as defined below), and Buyer agrees to purchase and take from Seller, the Premises. To the extent any terms of this Agreement and the RFP and the Response to the RFP are inconsistent or conflict, the terms of this Agreement shall govern the enforceability of such provisions unless otherwise specifically stated herein.

Section 2 Purchase Price, Deposit and Mode of Payment.

- 2.1 The Purchase Price for the Premises ("Purchase Price") shall be Two Hundred Twenty-Five Thousand Dollars (\$225,000.00).

- 2.2 The Purchase Price shall be paid as follows:
- 2.2.1 The Buyer has deposited Five Thousand Dollars (\$5,000.00) with the Seller as a bid deposit in connection with this transaction;
 - 2.2.2 Upon execution of this Agreement, the Buyer shall deposit an additional Six Thousand Two Hundred and Fifty (\$6,250.00) (both deposits under this Section to be collectively referred to hereinafter as the “Deposit”) with the Seller as a deposit in connection with this transaction; and
 - 2.2.3 The balance of the Purchase Price shall be paid by Buyer by delivering to the Seller at Closing by wire transfer or other immediately available funds, subject to any adjustment(s) as hereinafter provided.

Section 3 **Buyer’s Due Diligence.**

- 3.1 **Buyer’s Inspection.** Buyer and its agents, architects, engineers, surveyors and market analysts shall have access to the Premises upon reasonable notice to the Seller, to conduct a due diligence inspection including, but not limited to, such studies, analyses, searches and surveys that may include, but need not be limited to, environmental phase studies, wetlands delineations, traffic studies, market studies, geotechnical studies, utility availability surveys, water studies and other engineering analyses that Buyer shall determine to be necessary or prudent. Buyer shall have the right to disturb the soil and drill borings thereon. Buyer shall indemnify and hold Seller harmless of, from and against any claims, liens, liabilities or lawsuits, including reasonable attorneys’ fees, arising from Buyer’s inspection activities, and further, in the event the Premises are disturbed or damaged in any way as a result of Buyer’s inspection activities and the Closing does not occur for any reason, Buyer shall at its cost immediately restore the condition of the Premises as near as reasonably possible to that existing prior to entry by Buyer, which obligation shall survive the termination of this Agreement.
- 3.2 **Initial Feasibility Period.** Buyer, in Buyer’s sole discretion, shall have until the thirtieth (30th) day following the date of this Agreement to terminate this Agreement as a result of Buyer’s initial inspection by delivering written notice of termination to Seller. Said thirtieth (30th) day shall be referred to herein as the “Initial Inspection Contingency Expiration Date.”
- 3.2.1 **Initial Feasibility Period Termination.** In the event Buyer delivers a written notice of termination with respect to this Agreement on or before the third business day following the Initial Inspection Contingency Expiration Date, the full Deposit made hereunder shall be returned to the Buyer, this Agreement shall have no further force or effect, and the parties shall have no further rights or obligations hereunder (except for Buyer’s

indemnification and restoration obligations described in Section 3.1, which shall survive the termination of this Agreement).

3.3 **Full Feasibility Period.** Buyer, in Buyer's sole discretion, shall have until the one hundred and eightieth day (180th) day following the date of this Agreement to terminate this Agreement as a result of Buyer's inspection by delivering written notice of the termination to Seller. Said one hundred and eightieth day (180th) day shall be referred to herein as the "Full Inspection Contingency Expiration Date."

3.3.1 **Full Feasibility Period Termination.** In the event Buyer delivers a written notice of termination with respect to this Agreement after the Initial Inspection Contingency Expiration Date and on or before the third business day following the Full Inspection Contingency Expiration Date, seventy-five (75%) percent (\$8,437.50) of the Deposit paid hereunder shall be returned to the Buyer, this Agreement shall have no further force or effect, and the parties shall have no further rights or obligations hereunder (except for Buyer's indemnification and restoration obligations described in Section 3.1, which shall survive the termination of this Agreement).

3.4 **Permit Period.** Buyer shall have three hundred and sixty-five (365) days from the Date of this Agreement (the "Permit Period") to obtain all necessary Permits and approvals (as herein defined).

3.4.1 **Permits.** Buyer shall be responsible for obtaining, at its sole cost and expense, all approvals necessary for the development and operation of the Premises, including, without limitation, all required governmental land use permits and approvals, site plans and architectural approvals, building permits, all wetlands, conservation commission, and/or any other environmental permits and approvals, all required permits and approvals for highway occupancy and access from the Department of Transportation and any other discretionary governmental permit or approval necessary for the immediate construction on the Premises of a retail development pursuant to Buyer's specifications and criteria. All such permits and approvals, including any zoning changes, zoning variances, special permits, site plan review other land use entitlements and building permits shall be collectively referred to in this Agreement as "Permits" or, individually, as a "Permit."

Nothing herein shall be construed to guarantee the issuance or approval of any Permit from the City of Holyoke or any other party. Seller hereby covenants and agrees to cooperate with Buyer in securing all Permits. If Buyer or Seller is required to execute any application, map, plan or other related document in order for the same to be filed, processed or granted by the applicable governmental authority, each party agrees, upon receipt of the same from the other party, that all such applications, maps, plans or

other related documents, and any amendments, returns or renewals thereof, shall be executed by such party and returned to the other party or the appropriate governmental authority as soon as reasonably practicable, but in no event later than seven (7) calendar days following receipt of such documents, provided however Seller shall not be required to sign any such application, map, plan or other related document if such document does not comport with Economic Development Plan, the criteria of the RFP or Buyer's Technical Proposal.

- 3.4.2 **Design Approval.** In order to maintain compliance with HEDIC's approved Economic Development Plan for the Premises, the criteria listed in the RFP, and to ensure that the design is harmonious with the architectural character of the neighborhood the Buyer shall submit site development, design and architectural plans at the 25%, 50% and 100% design stage to the HEDIC Board for review and comment. The HEDIC Board shall approve the design prior to the Buyer submitting an application for Site Plan Review and said design approval shall be a condition precedent to the Seller executing any necessary documents in connection with the Buyer's application for Site Plan Review before the Holyoke Planning Board. The approval of the HEDIC Board shall not be unreasonably withheld.
- 3.4.3 **Permit Period Termination.** Buyer, in Buyer's sole discretion, shall have until the two hundred and seventieth (270th) day following the date of this Agreement to terminate this Agreement as a result of Buyer's failure to obtain the necessary permits by delivering written notice of the termination to Seller. Said two hundred and seventieth (270th) day shall be referred to herein as the "Permit Contingency Expiration Date." In the event Buyer delivers a written notice of termination with respect to this Agreement after the Full Inspection Contingency Expiration Date and on or before the third business day following the Permit Contingency Expiration Date, fifty (50%) percent (\$5,625.00) of the Deposit paid hereunder shall be returned to the Buyer, this Agreement shall have no further force or effect, and the parties shall have no further rights or obligations hereunder (except for Buyer's indemnification and restoration obligations described in Section 3.1, which shall survive the termination of this Agreement).

In the event Buyer does not deliver a written notice of termination with respect to this Agreement to Seller on or before the third business day following the Permit Contingency Expiration Date, the full Deposit paid hereunder shall become non-refundable to Buyer.

If Buyer fails to obtain the Permits prior to the expiration of the full 365 day Permit Period, then either Buyer or Seller may terminate this Agreement by written notice to the other party. After notice of termination

this Agreement shall have no further force or effect and the parties shall have no further rights or obligations hereunder (except for Buyer's indemnification and restoration obligations described in Section 3.1, which shall survive the termination of this Agreement).

Section 4 **Financing Contingency.**

4.1 Buyer's obligations under this Agreement are not contingent upon Buyer's ability to obtain financing, and there is no contingency period for financing.

Section 5 **Representations and Warranties of Seller and Buyer.**

5.1 The Seller makes no warranty or representation whatsoever as to its title or the condition of the Premises. Buyer shall accept the Premises on a strictly "**as-is**" basis. Any personal property remaining in the Premises as of the date of this Agreement shall be considered abandoned by the Seller.

5.2 The Buyer represents and warrants that it has full power and authority to make, execute and deliver this Agreement and to perform its obligations hereunder. At the time of execution of this Agreement, and Buyer shall provide certificates of legal existence and good standing evidencing the authority of Buyer to transact business in Massachusetts and Corporate Votes confirming the authority of Buyer to enter into and carry out the obligations of this Agreement.

5.3 The parties to this Agreement represent and warrant that any and all actions necessary to authorize the undersigned to execute and deliver this Agreement have been completed and that this Agreement shall be enforceable against each party in accordance with the terms hereof.

Section 6 **The Closing.**

6.1 **Time and Place of Closing.** The consummation of the purchase and sale of the Premises (the "**Closing**") shall take place on or before thirty (30) days following the Permit Period. Buyer shall schedule the Closing by written notice to Seller, which shall take place at HEDIC's Office or such other location within Hampden County, Massachusetts as may be mutually agreed upon by the parties.

6.2 **Obligations of the Parties At Closing.**

6.2.1 At Closing, Seller shall deliver to Buyer:

(a) A release deed reasonably acceptable to Buyer in the form attached hereto as Exhibit B, free from encumbrances except:

(i) Provisions of existing building and zoning laws;

- (ii) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
 - (iii) Any liens for municipal betterments assessed after the date of this Agreement; and
 - (iv) Easements for public utilities serving the Premises, if any.
- (b) Such other documents and certificates as are required by this Agreement, or as may reasonably be required by Buyer's counsel, title insurance company or financing bank to transfer title to the Premises in accordance with this Agreement, so long as such documents and certificates are reasonably acceptable to Seller.

6.2.2 At Closing Buyer shall deliver to Seller:

- (a) The balance of the Purchase Price required by Section 2 above;
- (b) In accordance with M.G.L. Ch. 62C, § 49A, Buyer shall certify, substantially in the form attached hereto as Exhibit C, under the pains and penalties of perjury, that Buyer has complied with all laws of the Commonwealth of Massachusetts relating to the payment of taxes. Such certification shall be made again and executed as of the time of Closing;
- (c) A Reverter Deed substantially in the form attached hereto as Exhibit D; and
- (d) Any such documents and instruments as may be reasonably required by Seller to effectuate the Closing of the transaction herein contemplated.

6.2.3 Buyer acknowledges and agrees that the Premises will be conveyed with the understanding that: (i) development of the Premises will occur in accordance with the provisions of the approved Economic Development Plan, the criteria of the RFP and the submitted Technical Proposal; (ii) development, including design plans and improvements to the existing building and/or land, must begin no later than six (6) months from the date of the Closing; (iii) such development shall be substantially completed within two (2) years after the date of Closing. Substantially completed shall mean that a re-development plan is completed, that engineering/architectural design/plans are complete, evidence that financing is available, and that the approved plans are more than half-way constructed.

6.2.4 If the Buyer violates any term and/or condition of sale, the Seller reserves the right to record the Reverter Deed thereby conveying the property back to HEDIC's ownership at no cost and for no consideration.

6.3 **Pro-rations.** Buyer and Seller shall pro-rate, as of the date of Closing, all items customarily pro-rated and adjusted in connection with the closing of real estate similar to the Premises, including all taxes, assessments, charges and other income or charges, as the case may be, assessed against or derived from the Premises. The cost of the Owner's Title Policy and the cost of recording the deed shall be paid by the Buyer. The Buyer shall be required to pay a payment in lieu of taxes to the City of Holyoke from the date of the deed transferring title from HEDIC to the Buyer through the end of the Fiscal Year. Such tax shall be computed by applying the tax rate for such fiscal year to the sale price.

6.4 Full possession of the Premises shall be given to Buyer on the date of the Closing.

Section 7 Broker.

7.1 The parties each represent that it dealt with no broker or real estate agent in connection with this transaction. The Buyer agrees to indemnify and hold the Seller harmless from all loss, cost, damage or expense arising out of or as a consequence of claims for brokerage commissions asserted by third parties arising out of a breach of its representation. The indemnity set forth herein shall survive Closing.

Section 8 Indemnification.

8.1 The Buyer agrees to protect, defend, hold harmless and indemnify the Seller, its officers, employees or other principal, agent or representative against, and in respect of any and all claims, losses, liabilities, damages (whether special consequential or otherwise) which may be suffered or incurred by any of them relating to, arising out of or resulting from, or by reason of any and all present or future liabilities or obligations under any federal, state or local law (including common law) regulation, order, decree relating to pollution control, environmental protection, health, welfare, public safety, personal injury, property damage or any other type of claim arising from: (1) the handling, storage, use, transportation or disposal of any Hazardous Substances in or from the premises; (2) any intentional or unintentional emission, discharge or release of pollutant into or upon the air, surface water, ground water or land; or (3) the presence of any toxic, flammable or hazardous building material (including but not limited to asbestos or similar substances) in any portion of the Premises, including but not limited to the exterior, and interior walls, floors, ceilings, tile, insulation or any other portion of the building structures. The provisions of this Section 8.1 shall continue in effect and shall survive the Closing.

Buyer shall (a) comply with the requirements of all federal, state, and local environmental laws relating to its use of the Premises, and (b) immediately notify the Seller in the event of any material spill, pollution or contamination affecting the Premises from oil, friable asbestos, hazardous waste, hazardous material, or other waste or material regulated or limited by applicable federal, state, or local environmental law or regulation (“Hazardous Material”).

Section 9 **Assignment.**

9.1 Buyer may not assign its right, title and interest in and to this Agreement to any other entity without Seller’s written consent.

Section 10 **Default.**

10.1 **Buyer’s Default.** If Buyer fails or refuses to proceed with Closing and to discharge Buyer’s obligations under this Agreement, except as permitted by failure of any condition or contingency, Buyer shall be in default. In the event of such default, Seller shall receive all deposits previously paid by Buyer, and the results and reports of all development studies and surveys of the Premises completed by the Buyer, plus reasonable attorney’s fees, court costs, and expenses incurred by the Seller in collecting such additional amount. The parties agree that this constitutes a reasonable liquidated measure of the Seller’s damages and not a penalty, and shall be Seller’s sole and exclusive remedy in the event of a default.

10.2 **Seller’s Default.** If Seller is obligated but fails or refuses to proceed with Closing and to discharge Seller’s obligations under this Agreement, Seller shall be in default. In the event of such default, Buyer may terminate this Agreement upon written notice to Seller, upon which event the full amount of any deposits shall be immediately returned to Buyer and the Buyer may exercise all of its available remedies at law or in equity.

Section 11 **Miscellaneous.**

11.1 **Completeness; Modification.** This Agreement constitutes the entire agreement between the parties hereto with respect to the transaction contemplated herein and it supersedes all prior discussions, undertakings or agreements between the parties. This Agreement shall not be modified or amended except by a written agreement executed by both parties.

11.2 **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective officers, directors, members, partners, heirs, devisees, personal representatives, successors and assigns.

11.3 **Governing Law.** This Agreement shall be governed by the laws of the Commonwealth of Massachusetts.

- 11.4 **Time is of the Essence.** Both parties hereto specifically agree that time is of the essence to this Agreement with respect to the performance of the obligations of the parties under this Agreement.
- 11.5 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 11.6 **Notices.** Whenever notice must be given in writing under the provision of this Agreement, such notice must be either hand delivered, emailed, faxed or sent by first class mail postage pre-paid so long as there is proof of delivery of the same, or sent by certified mail, return receipt requested, postage prepaid and addressed to the party at the following;

If to Seller: Marcos A. Marrero, Executive Director
Holyoke Economic Development and Industrial
Corporation
City Hall Annex – Room 406
20 Korean Veterans Plaza
Holyoke, MA 01040
Email: marreroma@holyoke.org
Fax: 413-322-5576

With a copy to: Kara Lamb Cunha, Esquire
Assistant City Solicitor
City of Holyoke Law Department
20 Korean Veterans Plaza, Room 204
Holyoke, MA 01040
Email: cunhak@holyoke.org
Fax: 413-322-5581

If to Buyer: Quabbin ACM, LLC
C/O Atty. Matthew L. Donohue
73 State Street, Suite 310
Springfield, MA 01103
Email: mdonohue@cmolawyers.com
Fax: 413-455-1594

Notice will be deemed to have been given when delivered by hand, emailed or faxed, or on a date which is three (3) business days from the date of mailing when notices is sent via first class certified mail as provided above.

- 11.7 **Disclosure of Beneficial Interests.** Prior to the execution of this Purchase and Sale Agreement, (a) Buyer will execute a “Disclosure of Beneficial Interests in


Real Property Transactions” certificate as required by M.G.L. Ch. 7C, § 38. Buyer will file this form with the Massachusetts Division of Capital Asset Management, and (c) Buyer will deliver a date-stamped copy of said form to Seller within three (3) business days of receipt from the Massachusetts Division Capital Asset Management.

- 11.8 **Invalid Provisions.** In the event any one or more of the provisions contained in this Agreement shall be for any reason held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.
- 11.9 **Condemnation.** If, between the date of this Agreement and the Closing, any portion of the Premises is or becomes subject to a pending or threatened condemnation action by any governmental agency, Seller shall give written notice of such occurrence to Buyer and Buyer shall have the option of terminating this Agreement and having the Deposit refunded to Buyer, whereupon the parties hereto shall have no further rights, obligations or liabilities with respect to each other hereunder. Buyer must elect within thirty (30) days after the date on which Buyer is notified by Seller of the pending or threatened condemnation action whether to so terminate this Agreement. If Buyer does not so elect to terminate this Agreement, Buyer shall proceed to close the transaction contemplated herein (subject to the other terms and provisions of this Agreement) and receive an assignment of all of Seller’s right, title and interest in and to any condemnation award relating to the Premises (or, if previously awarded, a credit against the Purchase Price in the amount of such award made to Seller). If Buyer elects to proceed to Closing, Seller shall fully cooperate with Buyer in any condemnation action.
- 11.10 **Casualty Loss.** In case of any damage to the Premises by fire or other casualty after the signing and delivery of this Agreement by all parties hereto, and unless the Premises shall have been restored to its former condition by the SELLER prior to the Closing, the Buyer may, at the Buyer’s option, either cancel this Agreement and recover all sums paid hereunder or require as a part of this Agreement that the Seller pay over and assign, on delivery of the Release Deed, all sums recoverable on any and all insurance covering such damage.
- 11.11 **Effective Date.** The Effective Date of this Agreement (the “Effective Date”) shall be the date of the signature of the last party to execute this Agreement.
- 11.12 **Authorization.** Each party hereto represents and warrants to the other party that this Agreement has been duly authorized and all required action on its part has been taken, and that each has full power and authority to perform this Agreement in strict accordance with its terms. In addition, the person whose signature appears below is duly authorized and

empowered, on behalf of the party for whom he or she signs, to execute and deliver this Agreement as a binding instrument under seal, and the signature of no other party is required in order to bind either the Holyoke Economic Development and Industrial Corporation or Quabbin ACM, LLC.

IN WITNESS WHEREOF, the Holyoke Economic Development and Industrial Corporation, acting by and through its Chairperson, and Quabbin ACM, acting through its Manager have executed this Agreement as of the day and year below written.

Quabbin ACM, LLC(Buyer),

By: 
Name:
Its: Manager
Date: 9/25/14

Holyoke Economic Development
and Industrial Corporation
By and through its Chairperson

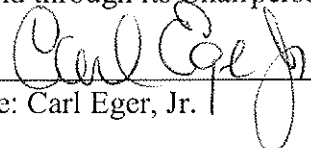
By: 
Name: Carl Eger, Jr.
Date: _____

EXHIBIT A
Deeds to the Premises

Bk 20239 Pg483 #15001
04-03-2014 @ 01:52p

MASSACHUSETTS RELEASE DEED

PLEASANT CROSSING, LLC, a Massachusetts Limited Liability Company with an address of 47 Jackson Street, Holyoke, Hampden County, Massachusetts, for consideration paid, and in full consideration of ONE DOLLAR 00/100 (\$1.00)

GRANTS to

HOLYOKE ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION, a Massachusetts corporation duly established under the laws of the Commonwealth of Massachusetts and having its usual place of business at 20 Korean Veterans Plaza, 4th floor, Holyoke, Hampden County, Massachusetts,

The land in Holyoke, Hampden County, Massachusetts, bounded and described as follows:

Premises Address: 473-489 Pleasant Street and 495 Pleasant Street, Holyoke

PARCEL 1

Beginning at a point on the westerly side of Pleasant Street; said point being two hundred and thirteen (213) feet north of the northerly line of Beacon Avenue; measured along westerly line of said Pleasant Street; and it is also the center line of a private driveway between lands now or formerly of John O'Shea (also know as John Shea) and now or formerly of Charles G. Allyn et als, fourteen (14) feet wide; and thence running

WESTERLY along the center of said driveway; a distance of one hundred and sixty-three and four tenths (163.4) feet, more or less, to the center line of an alley, said point being two hundred and twenty-nine (229) feet north of the northerly side of said Beacon Avenue; thence running

NORTHERLY along the center line of said alley; a distance of one hundred and eighty-one and four tenths (181.4) feet, more or less; to the southerly side of West Hampden Street; thence running

EASTERLY along the southerly side of said West Hampden Street, a distance of one hundred and sixty-three and four tenths (163.4) feet, more or less, to the westerly side of said Pleasant Street; and thence running

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SOUTHERLY along the westerly side of said Pleasant Street, a distance of one hundred and ninety-six and five tenths (196.5) feet, more or less, to the place of beginning.

Containing twenty nine thousand three hundred seventy three (29,373) square feet, more or less.

Together with any existing rights of record to pass and repass over any passageways affecting the above-described premises.

Being the same premises acquired by the grantor herein by Deed of Holyoke Economic Development and Industrial Corporation on November 23, 2005, recorded in Hampden County Registry of Deeds Book 15520, Page 416.

PARCEL 2

Beginning at the point in the westerly side of Pleasant Street, midway between two (2) granite posts set either side of an entrance to a private way leading to James F. Allyn's stables; thence running

WESTERLY and at a right angle to said Pleasant Street, one hundred sixty-four (164) feet and eight (8) inches to a stake; thence

SOUTHERLY and at a right angle to the last described line fifteen (15) feet and eight (8) inches to a stake; thence

EASTERLY in a straight line about one hundred seventy (170) feet to the point of beginning.

Together with any existing rights of record to pass and repass over any passageways affecting the above-described premises.

Being the same premises acquired by the grantor herein by Deed of Holyoke Economic Development and Industrial Corporation on November 23, 2005, recorded in Hampden County Registry of Deeds Book 15520, Page 416.

PARCEL 3

Beginning on the westerly side of Pleasant Street the northeast corner of the land now or formerly of the heirs of R.S. Howard; thence running

NORTHERLY on said Pleasant Street about one hundred thirteen (113) feet to the center line of an alley or common passageway (which alley is fourteen (14) feet wide; extended from Pleasant Street to an alley on the rear end of said lot); thence running

Bk 20239 Pg485 #15001

WESTERLY on said center line of said alley and at about right angles to said Pleasant Street one hundred seventy-one (171) feet and six (6) inches to the center line of an alley running north and south, and being sixteen (16) feet wide; thence running

SOUTHERLY along said center line of the last named alley about one hundred thirteen (113) feet to the north line of said land now or formerly of the heirs of said R.S. Howard; thence running

EASTERLY by said North line, about one hundred seventy-one (171) feet and six (6) inches to the place of beginning.

Together with any existing rights of record to pass and repass over any passageways affecting the above-described premises.

Being the same premises acquired by the grantor herein by Deed of Holyoke Economic Development and Industrial Corporation on November 23, 2005, recorded in Hampden County Registry of Deeds Book 15520, Page 416.

This deed creates no new boundaries.

WITNESS my hand and seal this 16th day of December, 2013.

Burton S. Resnic
Witness

Pleasant Crossing, LLC

By: [Signature]
Eric Suher, Member/Manager

COMMONWEALTH OF MASSACHUSETTS

On this 16th day of December, 2013, before me, the undersigned Notary Public, personally appeared ERIC SUHER, for Pleasant Crossing, LLC, and proved to me through satisfactory evidence of identification, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily and for its stated purpose.

Burton S. Resnic
Notary Public Burton S. Resnic
My Commission Expires: 3/23/2018



DONALD E. ASHE, REGISTER
HAMPDEN COUNTY REGISTRY OF DEEDS

EXHIBIT B
Release Deed

MASSACHUSETTS RELEASE DEED

HOLYOKE ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION, a Massachusetts corporation duly established under the laws of the Commonwealth of Massachusetts and having its usual place of business at 20 Korean Veterans Plaza, 4th floor, Holyoke, Hampden County, Massachusetts, for consideration paid, and in full consideration of TWO HUNDRED AND TWENTY-FIVE THOUSAND DOLLARS 00/100 (\$225,000.00)

GRANTS to

QUABBIN ACM, LLC, a Massachusetts Limited Liability Company with an address of 73 State Street, Suite 310, Springfield, Hampden County, Massachusetts,

The land in Holyoke, Hampden County, Massachusetts, bounded and described as follows:

Premises Address: 473-489 Pleasant Street and 495 Pleasant Street, Holyoke

PARCEL 1

Beginning at a point on the westerly side of Pleasant Street; said point being two hundred and thirteen (213) feet north of the northerly line of Beacon Avenue; measured along westerly line of said Pleasant Street; and it is also the center line of a private driveway between lands now or formerly of John O'Shea (also know as John Shea) and now or formerly of Charles G. Allyn et als, fourteen (14) feet wide; and thence running

WESTERLY along the center of said driveway; a distance of one hundred and sixty-three and four tenths (163.4) feet, more or less, to the center line of an alley, said point being two hundred and twenty-nine (229) feet north of the northerly side of said Beacon Avenue; thence running

NORTHERLY along the center line of said alley; a distance of one hundred and eighty-one and four tenths (181.4) feet, more or less; to the southerly side of West Hampden Street; thence running

EASTERLY along the southerly side of said West Hampden Street, a distance of one hundred and sixty-three and four tenths (163.4) feet, more or less, to the westerly side of said Pleasant Street; and thence running

SOUTHERLY along the westerly side of said Pleasant Street, a distance of one hundred and ninety-six and five tenths (196.5) feet, more or less, to the place of beginning.

Containing twenty nine thousand three hundred seventy three (29,373) square feet, more or less.

Together with any existing rights of record to pass and repass over any passageways affecting the above-described premises.

Being the same premises acquired by the grantor herein by Deed of Pleasant Crossing, LLC on April 3, 2014, recorded in Hampden County Registry of Deeds Book 20239, Page 483.

PARCEL 2

Beginning at the point in the westerly side of Pleasant Street, midway between two (2) granite posts set either side of an entrance to a private way leading to James F. Allyn's stables; thence running

WESTERLY and at a right angle to said Pleasant Street, one hundred sixty-four (164) feet and eight (8) inches to a stake; thence

SOUTHERLY and at a right angle to the last described line fifteen (15) feet and eight (8) inches to a stake; thence

EASTERLY in a straight line about one hundred seventy (170) feet to the point of beginning.

Together with any existing rights of record to pass and repass over any passageways affecting the above-described premises.

Being the same premises acquired by the grantor herein by Deed of Pleasant Crossing, LLC on April 3, 2014, recorded in Hampden County Registry of Deeds Book 20239, Page 483.

PARCEL 3

Beginning on the westerly side of Pleasant Street the northeast corner of the land now or formerly of the heirs of R.S. Howard; thence running

NORTHERLY on said Pleasant Street about one hundred thirteen (113) feet to the center line of an alley or common passageway (which alley is fourteen (14) feet wide; extended from Pleasant Street to an alley on the rear end of said lot); thence running

WESTERLY on said center line of said alley and at about right angles to said Pleasant Street one hundred seventy-one (171) feet and six (6) inches to the center line of an alley running north and south, and being sixteen (16) feet wide; thence running

SOUTHERLY along said center line of the last named alley about one hundred thirteen (113) feet to the north line of said land now or formerly of the heirs of said R.S. Howard; thence running

EASTERLY by said North line, about one hundred seventy-one (171) feet and six (6) inches to the place of beginning.

Together with any existing rights of record to pass and repass over any passageways affecting the above-described premises.

Being the same premises acquired by the grantor herein by Deed of Pleasant Crossing, LLC on April 3, 2014, recorded in Hampden County Registry of Deeds Book 20239, Page 483.

These parcels are conveyed with the understanding that: (i) development of the Premises will occur in accordance with the provisions of the approved Economic Development Plan, the criteria of the RFP and the submitted Technical Proposal; (ii) development, including design plans and improvements to the existing building and/or land, must begin no later than six (6) months from the date of the Closing; (iii) such development shall be substantially completed within two (2) years after the date of Closing. Substantially completed shall mean that a re-development plan is completed, that engineering/architectural design/plans are complete, evidence that financing is available, and that the approved plans are more than half-way constructed.

If the Grantee violates any term and/or condition of sale, Grantor reserves the right to record the Reverter Deed executed by the Grantee and held in escrow by Grantor pending satisfaction of the above restrictions, thereby conveying the property back to Grantor's ownership at no cost and for no consideration.

This Deed shall also be subject to all easements and restrictions of record, if any, lawfully existing in, upon or over said Property or appurtenant thereto.

Massachusetts General Laws, Chapter 44, Section 63A has been complied with.

Massachusetts General Laws Chapter 60, Section 77B has been complied with.

In witness whereof, the said Holyoke Economic Development and Industrial Corporation has caused its corporate seal to be hereto affixed and these presents to be signed, acknowledged and delivered in its name and behalf by Carl Eger, Jr. its Chair hereto duly authorized this ____ day of _____, 2014.

Holyoke Economic Development
and Industrial Corporation

Witness

Carl Eger, Jr., Chair

COMMONWEALTH OF MASSACHUSETTS

Hampden, ss

On this ____ day of _____ 2014, before me, the undersigned Notary Public, personally appeared CARL EGER, JR., CHAIR HOLYOKE ECONOMIC DEVELOPMENT AND INDUSTRIAL COROPORATION, and 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 and for its stated purpose.

Notary Public
My Commission Expires:

[COPY OF HEDIC VOTE TO BE ATTACHED]

EXHIBIT C

Tax Certification Pursuant to M.G.L. Ch. 62C, § 49A

THIS FORM MUST BE COMPLETED AND RETURNED

CHAPTER 233 (SECTIONS 35 and 36) of the ACTS AND RESOLVES OF 1983 enacted the Revenue Enforcement and Protection Program effective July 1, 1983. One aspect of the law requires providers of goods and/or services to attest under the penalty, that he/she is in compliance with the laws of the Commonwealth of Massachusetts relating to taxes.

To comply with this requirement, YOU MUST SIGN THE FORM BELOW AND RETURN IT WITH YOUR BID OFFER. ANY PERSON FAILING TO SIGN THE ATTESTATION CLAUSE SHALL NOT BE ALLOWED TO OBTAIN, RENEW OR EXTEND A LICENSE, PERMIT OR CONTRACT.

PURSUANT TO MASSACHUSETTS GENERAL LAWS, CHAPTER 62C, SECTION 49A, I CERTIFY UNDER THE PENALTIES OF PERJURY THAT I, TO THE BEST OF MY KNOWLEDGE AND BELIEF, HAVE FILED ALL STATE TAX RETURNS AND PAID ALL STATE TAXES REQUIRED UNDER THE LAW.

FURTHERMORE, I HAVE NO OUTSTANDING OR LATE CITY TAXES.

COMPANY NAME

FEDERAL IDENTIFICATION/
SOCIAL SECURITY NUMBER

ADDRESS

CITY

STATE

ZIP

AUTHORIZED SIGNATURE

TITLE

PRINT NAME – AUTHORIZED SIGNER

DATE SIGNED

THE SUCCESSFUL PROPONENT WILL BE REQUIRED TO OBTAIN A RELEASE FROM THE CITY OF HOLYOKE TAX OFFICE SHOWING ALL CITY TAXES ARE PAID. FAILURE TO PROVIDE STATEMENT WILL BE BASIS FOR REJECTION.

EXHIBIT D
Reverter Deed

Property Address: _____, Holyoke, MA

REVERTER DEED

KNOW ALL BY THESE PRESENTS, that QUABBIN ACM, LLC, of 73 State Street, Suite 310, Springfield, Hampden County, Massachusetts, 01103 for **NO CONSIDERATION** grants to the HOLYOKE ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION, a corporation duly established under the laws of the Commonwealth of Massachusetts and having its usual place of business at 20 Korean Veterans Plaza, Room 406, Holyoke, Hampden County, Massachusetts 01040, with **QUITCLAIM COVENANTS**, the land in said Holyoke, described as follows:

Land, known as **473-489 Pleasant Street and 495 Pleasant Street, Holyoke**, and being the parcel described in a Deed dated _____, and recorded in Hampden County Registry of Deeds, Book _____, Page _____; and being the same parcel described in an Deed to Holyoke Economic Development and Industrial Corporation dated April 3, 2014, and recorded in Hampden County Registry of Deeds, Book 20239, Page 483; and and being more particularly bounded and described in Exhibit A attached hereto and made a part hereof.

WITNESS my/our hand(s) and seal(s) this _____ day of _____, _____.

Witness

COMMONWEALTH OF MASSACHUSETTS

Hampden, ss.

On this _____ day of _____, _____, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which was his/her driver's license, to be the person whose name is signed on the preceding document, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public
My Commission Expires:

EXHIBIT A

A parcel of land situated at 473-489 Pleasant Street and 495 Pleasant Street, Holyoke, Hampden County, Massachusetts, and being described as Parcel #s 091-00-060, 091-00-060A and 091-00-061 in the Office of the Assessors, City of Holyoke, and being further described in the Hampden County Registry of Deeds in Book 20239, Page 483.

Being the same premises conveyed to the Grantor herein by Deed of the Holyoke Economic Development and Industrial Corporation dated _____, and recorded in Hampden County Registry of Deeds, Book _____, Page _____.