

44 Belfield St. Portland ME 04103
Chart 176 Block 6
lots 021, 022

PURCHASE AND SALE AGREEMENT

AGREEMENT made this 1 day of July, 2013, between JON HALL and BARBARA LOEWENBERG-IRLANDY, of Portland, County of Cumberland and State of Maine (hereinafter collectively referred to as "Buyer"), and DONNA F. ALLEN, of South Portland, County of Cumberland and State of Maine (hereinafter collectively referred to as "Seller").

The parties hereto agree, warrant, and covenant as follows:

1. Purchase and Sale. The Seller agrees to sell and the Buyer agrees to buy the following described real estate, situated in the City of Portland, County of Cumberland, and State of Maine, to wit:

Land and buildings located at 44 Belfield Street, Portland, Maine and as more fully described in the deed given by LAURENCE S. ALLEN, JR. to DONNA F. ALLEN dated April 18, 2011, and recorded in the Cumberland County Registry of Deeds in Book 28645, Page 274 (the "Premises").

Personal property included in this sale: *washer + dryer, kitchen appliances + rugs*

2. Purchase Price. The purchase price of the Premises shall be \$300,000.00 and shall be paid by the Buyer as follows: \$5,000.00 upon execution of this Agreement by all parties as earnest money or deposit to be held by Hopkinson & Abbondanza, P.A and who shall act as escrow agent until closing; the balance in cash or by certified check, bank check or attorney's trust account check at closing.
3. Deed to the Premises. The Seller agrees to furnish, at Seller's own expense, a duly executed good and sufficient Warranty Deed in accordance with Maine practice conveying the Premises free and clear of all encumbrances with Seller's share of transfer taxes paid, but subject to easements of record. At the election of Buyer, Seller's deed shall utilize a description based upon a survey of the Premises prepared by a registered land surveyor at Buyer's expense.
4. Closing. Transfer of title and possession to the Premises shall occur on or before August 30, 2013, at the law offices of Hopkinson & Abbondanza, P.A., 511 Congress Street, Suite 801, Portland, Maine 04101, unless otherwise mutually agreed or unless the time for closing is extended pursuant to this Agreement.
5. Financing Contingency. The parties hereto agree that the consummation of the transaction contemplated by this Agreement shall be contingent on Buyer securing a final commitment

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for a loan in an amount of at least \$285,000.00 for a term of no more than thirty (30) years at prevailing rates at a local financial institution. Buyer agrees to exercise good faith efforts to secure and accept such financing and to notify Seller of their failure to secure such financing. Buyer shall apply for such financing within two (2) business days of the effective date of this Agreement. If Buyer fails to secure financing then, at the option of the Buyer, Buyer may terminate this Agreement by notice to Seller. Upon such termination, the deposit shall be refunded to Buyer and this contract shall be null and void.

6. Title to Premises. At closing, Seller shall deliver good, marketable title to the Premises, free and clear from all encumbrances and encroachments, as the case may be, except utility easements of record servicing the Premises. If not so marketable and clear, Seller agrees to promptly proceed with due diligence to clear any said encumbrances, which encumbrances may be subsequently waived by Buyer. The period for closing shall be correspondingly extended. Seller may use proceeds available at closing to remove any such encumbrances. Any encumbrances arising against said Premises prior to the date of closing shall also be cleared or waived prior to closing. If Seller cannot, after a good faith effort, clear any encumbrances that adversely affect the Premises, then this Agreement may be terminated by Buyer or Seller (provided that Seller may not terminate if the title defect arose due to Seller's action or if Seller has failed to proceed as required hereunder) by written notice and all amounts paid on account of this Agreement shall be refunded to Buyer; upon such election and refund, Seller and Buyer shall be fully discharged and relieved from the terms and obligations hereof, provided, that if Seller elects to terminate, then within ten (10) days thereafter, Buyer may give written notice of their waiver of such defects and the parties shall close without further liability of Seller for the defects waived.

7. Local Approvals. Buyer's obligation to close the purchase is expressly contingent upon having received all necessary local approvals from the City of Portland to construct a garage and in home Professional Psychotherapy Office. *Approvals to be obtained within 30 days of effective date.*

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8. Buyer's Default. In the event the Buyer fails to consummate the purchase of the property in accordance with the provisions of this Agreement, for any reason other than reasons specified in this Agreement as giving rise to a right in the Buyer to terminate the transaction contemplated by this Agreement, and Seller shall have fully performed all of Seller's obligations under this Agreement, Seller shall retain the deposit as liquidated damages, which retention by Seller of the deposit shall not be as a penalty, and all obligations of the parties to one another shall cease and this Agreement shall be null and void and shall not be the subject matter of any litigation between the parties.

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terminable

9. Seller's Default. If Seller fails to perform any of the covenants of the Agreement, all money paid or deposited pursuant to this Agreement shall be returned to Buyer upon demand. Buyer shall be entitled to pursue a claim against Seller for Buyer's actual out-of-pocket expenses

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paid to third parties in conducting its due diligence or the Buyer shall have the right of specific performance.

10. Prorations. Real estate taxes for the tax year of closing shall be prorated as of the time of transfer of title, based upon a fiscal year for the City of Portland. Fuel oil and any applicable utility charges shall also be prorated at closing.
11. Hazardous Waste. Seller represents and warrants that during Seller's period of ownership no hazardous or toxic waste, substance, matter or materials, as those terms may be defined from time to time by applicable state, local and federal laws, are or have been stored or otherwise located on the Premises or remain upon the Premises. Seller hereby covenants and agrees to protect, exonerate, defend, indemnify and save Buyer harmless from and against any and all loss, damage, cost, expense of cleanup or liability, including but not limited to, reasonable attorney's fees and court costs, and including, but not limited to, such loss, damage, cost, expense, or liability based on personal injury, death, loss or damage to property suffered or incurred by any person, corporation or other legal entity, which may arise out of the presence of any such hazardous or toxic waste or substance, matter or material determined to be place on the Premises during the period of ownership. In the event any such waste, substance, matter or material is discovered on the Premises any time prior to closing, Buyer may, at Buyer's option, elect to close upon this transaction taking Buyer's rights pursuant to this paragraph as a credit in consummating this transaction, or terminate this Agreement by written notice to the Seller, whereupon Seller shall return to the Buyer all sums paid hereunder by Buyer, and the parties shall be relieved of all further obligations hereunder. The representations and warranties provided in this paragraph shall survive closing as continuing rights for and of Buyer and obligations of Seller.
12. General Conditions. The following general conditions shall affect this Agreement:
 - a. Casualty. The risk of loss or damage to said Premises by fire or otherwise until transfer of title hereunder is assumed by the Seller. The above described property is to be delivered in substantially the same condition as of the date of this Agreement unless otherwise stated. Should the Premises suffer a loss by fire, flood, riot, accident, or other calamity, prior to closing, and the delay in repairing or rebuilding the Premises will in the reasonable judgment of the Buyer materially affect the future use of their property, then Buyer may, at their election, terminate this Agreement without cost, expense, or liability to either party. Upon such termination the deposit shall be refunded to the Buyer. Seller agrees to apply, at request of Buyer, all proceeds from any policies of insurance which apply to such a loss to the reconstruction and rehabilitation of the Premises.
 - b. Inspections. The parties agree and understand that the Premises will be sold "AS IS" and that Buyer intends to engage professional inspectors to investigate the property.

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This Agreement is contingent upon and subject to the following inspections completed within the time periods stated below with the results satisfactory to Buyer:

Type of Inspection	Yes	No	Time Period from Effective Date
General Building	X		Within 21 days <i>14 calendar days</i>
Wood Boring Insects	X		Within ___ days
Radon Air Quality	X		Within ___ days
Radon Water Quality			Within ___ days
Lead Paint	X		Within ___ days
Asbestos	X		Within ___ days
Hazardous Wastes	X		Within <u>v</u> days

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within time
~~same above.~~
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All inspections shall be done by inspectors chosen and paid for by Buyer. If the result of any inspection is unsatisfactory to Buyer, Buyer, may, by notifying Seller, in writing, ~~within two (2) days after receiving the inspection results,~~ declare this Agreement null and void and the earnest money shall be returned to Buyer. If Buyer does not notify Seller than an inspection is unsatisfactory with the time period set forth above, the contingency shall be deemed to have been waived by Buyer with respect to that inspection.

c. Notices. Any notices hereunder given by Buyer to Seller shall be by regular mail addressed as follows:

Donna F. Allen
 72 Ocean Street # 107
 South Portland, ME 04106

Any notices to be given by Seller to Buyer shall be given by written notice by regular mail addressed as follows:

Jon Hall &
 Barbara Loewenberg-Irlandy
 102 Ashmont Street
 Portland, ME 04103

Such notices shall be deemed duly given if deposited for mailing in the manner described in any United States Post Office or branch thereof no later than the expiration dates hereinabove provided for.

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- d. Brokerage. Buyer and Seller agree and acknowledge that neither has used the services of a real estate broker in this sale and neither shall be responsible for the payment of any broker fees incurred by the other.
- e. Survival. All provisions of and representations, warranties, covenants, and agreements made in this Agreement, shall not be deemed to be merged into the deed or closing hereunder and shall survive the closing and be binding on both Seller and Buyer.
- f. Entire Agreement. This is the entire Agreement between the parties, covering everything agreed upon or understood in this transaction. There are no oral or prior written promises, conditions, representations, agreements, understandings, interpretations, or terms of any kind as conditions or inducements to the execution hereto or in effect between the parties. No change or addition may be made to this Agreement except by written agreement executed by the parties hereto. Captions are included for convenience of reference only.
- g. Indulgences Not Waivers. No indulgences extended by any party hereto to any other party shall be construed as a waiver of any breach on the part of such other parties, nor shall any waiver of one breach be construed as a waiver of any rights or remedies with respect to any subsequent breach.
- h. Successors and Assigns. Except as otherwise provided herein, this Agreement shall bind and inure to the benefit of the successors, administrators, and assigns of the parties hereto. Buyer may assign this Agreement in whole or in part upon written notice to Seller but such assignment shall not relieve Buyer from the obligations hereunder.
- i. Time of the Essence. Buyer and Seller covenant and agree that except as herein expressly provided, this Agreement may **NOT** be extended.
13. Seller's Disclosure. Seller shall complete and deliver to Buyer the Property Disclosure attached hereto within three (3) days of the effective date hereof. In the event the information contained in the Disclosure is not acceptable to Buyer, Buyer may terminate this Agreement on written notice to Seller and the deposit shall be immediately returned to Buyer. OR Buyer acknowledges receipt of the Property Disclosure attached hereto.
14. Maine Real Estate Withholding. Seller acknowledges that unless (a) the Seller is a Maine resident; or (b) the Seller has applied for and received an exemption from the State of Maine Bureau of Taxation or (c) the purchase price of the Premises is less than \$50,000.00, 36 M.R.S.A. §5250-A provides that the Buyer must withhold from the gross sales proceeds an amount equal to 2 ½ percent of the purchase price of the Premises to be applied to any

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applicable Maine capital gains tax resulting from this sale. The withholding required by §5250-A must be transmitted to the State of Maine Bureau of Taxation within 30 days from the date of the transfer of the real property.

15. Mediation. The parties agree to submit any dispute under the Agreement to mediation in a Maine location by a professional mediator practicing in Maine who is a member of the Maine Association of Dispute Resolution Professionals, as a pre-condition to seeking enforcement of this agreement in a court of law.
16. Execution, Counterparts and Facsimile. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose name appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereto individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.
17. Seller's Acceptance. Seller shall have until July 2, 2013, to execute this Agreement and give notice thereof to Buyer.

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IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

WITNESS:

Deirdre A Libbey

Deirdre A Libbey

Terrie Crocker

BUYER:

Jon Hall
JON HALL
Social Security #: 004-40-8126

Barbara Loewenberg-Irlandy
BARBARA LOEWENBERG-IRLANDY
Social Security #: 044-36-3061

SELLER:

Donna Allen
DONNA ALLEN
Social Security #: 007-36-4822