## PURCHASE AND SALE AGREEMENT - LAND ONLY

("days" means business days unless otherwise noted, see paragraph 20)

May 26	, 2016	May 28 2016 , Effective Date
Offer Date	·	Effective Date is defined in Paragraph 20 of this Agreement.
1. PARTIES: This Agreement is made between Arnett Properties, LLC		
Peter Martelle, Suzanne Martelle ("Buyer") and ("Seller").		
part of; If "part of" see County of Cumbe	para. 22 for explanation) the property	after set forth, Seller agrees to sell and Buyer agrees to buy (X all situated in municipality of Portland, ated at 176 Holm Avenue and Book(s) TBD , Page(s) TBD .
3. PURCHASE PRICE/EARNEST MONEY: For such Deed and conveyance Buyer agrees to pay the total purchase price of \$62,900.00 Buyer has delivered; or \overline{\mathbb{X}} will deliver to the Agency within 3 days of the Effective Date, a deposit of earnest money in the amount \$5,000.00 Buyer agrees that an additional deposit of earnest money in the amount of \$0.00 will be delivered n/a If Buyer fails to deliver the initial or deliver the initial or additional deposit in compliance with the above terms Seller may terminate this Agreement. This right to terminate ends once Buyer has delivered said deposit (s). The remainder of the purchase price shall be paid by wire, certified, cashier's or trust account check upon delivery of the Deed.		
	reement is subject to the following con	nditions:
4. ESCROW AGENT/ACCEPTANCE: FIRST Choice Title Company ("Agency") shall hold said earnest money and act as escrow agent until closing; this offer shall be valid until May 31, 2016 (date)  5:00 AM X PM; and, in the event of non-acceptance, this earnest money shall be returned promptly		
to Buyer.		
5. TITLE AND CLOSING: A deed, conveying good and merchantable title in accordance with the Standards of Title adopted by the Maine Bar Association shall be delivered to Buyer and this transaction shall be closed and Buyer shall pay the balance due and execute all necessary papers on		
6. DEED: The property s encumbrances except cov continued current use of the	enants, conditions, easements and re-	warranty deed, and shall be free and clear of all strictions of record which do not materially and adversely affect the
7. POSSESSION: Possession of premises shall be given to Buyer immediately at closing unless otherwise agreed in writing.		
8. RISK OF LOSS: Until the closing, the risk of loss or damage to said premises by fire or otherwise, is assumed by Seller. Buyer shall have the right to view the property within 24 hours prior to closing for the purpose of determining that the premises are in substantially the same condition as on the date of this Agreement.		
9. PRORATIONS: The following items, where applicable, shall be prorated as of the date of closing: rent, association fees, (other)  n/a  . Real estate taxes shall be prorated as of the date of closing (based on municipality's		
fiscal year). Seller is responsible for any unpaid taxes for prior years. If the amount of said taxes is not known at the time of closing, 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, which latter provision shall survive closing. Buyer and Seller will each pay their transfer tax as required by State of Maine.		
10. DUE DILIGENCE: Buyer is encouraged to seek information from professionals regarding any specific issue or concern. Neither Seller nor Licensee makes any warranties regarding the condition, permitted use or value of Sellers' real property. This Agreement is subject to the following contingencies, with results being satisfactory to Buyer:		
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