



**CONTRACT
FOR THE SALE OF REAL ESTATE**

Date: 2.20.14

One Canal Plaza, Portland, ME 04101
(207) 772-1333

RECEIVED OF: Avesta Housing and/or assigns whose mailing address is 307 Cumberland Av, Portland, ME 04101, hereinafter called the Purchaser(s), the sum of Five Thousand Dollars (\$5,000) as earnest money deposit and in part payment of the purchase price of the following described real estate, situated in the municipality of Portland, County of Cumberland, State of Maine and located at 72 Bishop Street being all the property owned by the Seller(s) at the above address, and described at said County's Registry of Deeds Book 8575, Page 272 and further described as: a 1.16+/- acre parcel improved with a 1,134+/- sf wood frame house, upon the terms and conditions indicated below:

1. **PERSONAL PROPERTY:** The following items of personal property are included in this sale (if applicable): appliances
2. **PURCHASE PRICE:** The TOTAL purchase price being One Hundred Seventy Five Thousand Dollars (\$175,000) to be paid as follows: \$5,000 earnest money deposit within one business day of the execution of said contract and the balance to be paid in cash or wired funds at time of closing.
3. **EARNEST MONEY/ACCEPTANCE:** Malone Commercial Brokers shall hold said earnest money in a non-interest bearing account and act as Escrow Agent until closing; this offer shall be valid until February 26, 2014 at 4:00 PM; and, in the event of the Seller's non-acceptance, this earnest money shall be returned promptly to the Purchaser(s).
4. **TITLE:** That a deed, conveying good and merchantable title in accordance with standards adopted by the Maine Bar Association shall be delivered to the Purchaser(s) and this transaction shall be closed and the Purchaser(s) shall pay the balance due and execute all necessary papers within 45 days of receipt of zone change referenced in Paragraph 10.1. If Seller(s) is unable to convey in accordance with the provisions of this paragraph, then the Seller(s) shall have a reasonable time period, not to exceed thirty (30) days, from the time the Seller(s) receives written notice of the defect, unless otherwise agreed to by both parties, to remedy the title, after which time, if such defect is not corrected so that there is merchantable title, the Purchaser(s) may, within fifteen (15) days thereafter, at Purchaser's option, declare the contract null and void and any earnest money shall be returned to the Purchaser(s) and neither party shall have any further obligation hereunder. If the Purchaser(s) does not declare the contract void within the period set forth above, the Purchaser(s) shall have waived the right to object to title. The Seller(s) hereby agrees to make a good-faith effort to cure any title defect during such period.
5. **DEED:** That the property shall be conveyed by a quitclaim with covenant deed, and shall be free and clear of all encumbrances except building and zoning restrictions of record, restrictive covenants and conditions of record and usual public utilities servicing the property and shall be subject to applicable land use and building laws and regulations.
6. **POSSESSION/OCCUPANCY:** Possession/occupancy of premises shall be given to Purchaser(s) immediately at closing, subject to any leases, unless otherwise agreed by both parties in writing.
7. **LEASES/TENANT SECURITY DEPOSITS:** Seller(s) agrees to transfer at closing to Purchaser(s) all Seller(s)' rights under the current leases to the property and all security deposits held by Seller(s) pursuant to said leases.
8. **RISK OF LOSS:** Until the transfer of title, the risk of loss or damage to said premises by fire or otherwise, is assumed by the Seller(s) unless otherwise agreed in writing. Said premises shall then be in substantially the same condition as at present, excepting reasonable use and wear.
9. **PRORATIONS:** The following items shall be prorated as of the date of closing:
 - a. Real Estate Taxes based on the municipality's tax year. Seller is responsible for any unpaid taxes for prior years.
 - b. Fuel
 - c. N/A
 - d. Rents
 - e. Metered utilities, such as water and sewer, shall be paid by Seller(s) through the date of closing.
 - f. Purchaser(s) and Seller(s) shall each pay its transfer tax as required by the State of Maine.
10. **INSPECTIONS:** The Purchaser(s) is encouraged to seek information from professionals regarding any specific issue of concern. Purchaser(s) acknowledges receipt of disclosure form attached hereto. The Agent makes no warranties regarding the condition, permitted use or value of the Seller's real or personal property. This Contract is subject to the following inspections, with the results being satisfactory to the Purchaser(s):

Seen and agreed to:

Rev. 3/2001

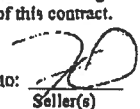
TYPE OF INSPECTION	SELLER(S)		RESULTS REPORTED	TYPE OF INSPECTION	PURCHASER(S)		RESULTS REPORTED
	YES	NO			YES	NO	
a. General Building	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Within 21 days	g. Lead Paint	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days
b. Sewage Disposal	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days	h. Pests	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days
c. Water Quality	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days	i. ADA	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days
d. Radon Air Quality	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days	j. Wetlands	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Within 30 days
e. Radon Water Quality	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days	k. Environmental Scan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Within 30 days
f. Asbestos Air Quality	<input type="checkbox"/>	<input type="checkbox"/>	Within ___ days	l. Zone Change	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Within 90 days

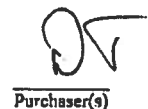
The use of days is intended to mean from the effective date of this Contract. All inspections will be done by inspectors chosen and paid for by the Purchaser(s). If the result of any inspection or other condition specified herein is unsatisfactory to the Purchaser(s), in Purchaser(s) sole discretion, Purchaser(s) may declare the Contract null and void by notifying Seller(s) in writing within the specified number of days, and any earnest money shall be returned to the Purchaser(s). If the Purchaser(s) does not notify the Seller(s) that an inspection is unsatisfactory within the time period set forth above, this contingency is waived by the Purchaser(s). In the absence of inspection(s) mentioned above, the Purchaser(s) is relying completely upon Purchaser's own opinion as to the condition of the property.

11. FINANCING: Intentionally Deleted
12. AGENCY DISCLOSURE: The Purchaser(s) and Seller(s) acknowledge that they have been informed that the Selling Licensee is acting as a Buyer's agent in this transaction and is representing the Buyer and that the Listing Licensee is acting as a Seller's agent in this transaction and is representing the Seller.
13. DEFAULT: If Purchaser(s) fails to perform any of the terms of this Contract or is otherwise in default of any of its obligations, Seller shall have the option of either retaining the earnest money as full and complete liquidated damages or employing all available legal and equitable remedies. Notwithstanding any other provision of this agreement, Escrow Agent shall have the right to require written releases from both parties prior to releasing the earnest money to either party. If a dispute arises between Purchaser(s) and Seller as to the existence of a default hereunder and/or the release of the earnest money and said dispute is not resolved by the parties within (30) days, Escrow Agent may elect to file an action in Interpleader and deposit the earnest money in the court to resolve said dispute, or otherwise disburse the earnest money pursuant to Maine Real Estate Commission regulations. Purchaser(s) and Seller, jointly and severally, shall indemnify Escrow Agent for all costs, losses, expenses, and damages, including reasonable attorneys' fees, incurred by Escrow Agent in connection with said action and/or in connection with any dispute relating to this Contract and/or the Deposit.
14. MEDIATION: Any dispute or claim arising out of or relating to this Contract or the premises addressed in this Contract shall be submitted to mediation in accordance with the Maine Residential Real Estate Mediation Rules of the American Arbitration Association. This clause shall survive the closing of this transaction.
15. PRIOR STATEMENTS: Any verbal representations, statements and agreements are not valid unless contained herein. This Contract completely expresses the obligations of the parties. This is a Maine contract and shall be construed according to the laws of Maine.
16. HEIRS/ASSIGNS: This Contract is assignable Yes No. This Contract shall extend to and be obligatory upon heirs, personal representatives, successors, and assigns (if assignment is allowed by the terms of this Contract), of the respective parties.
17. COUNTERPARTS: This Contract may be signed on any number of identical counterparts, including telefacsimile copies, with the same binding effect as if the signatures were on one instrument. Original or telefacsimiled signatures are binding.
18. BINDING CONTRACT: This Contract is a binding contract when signed by both Seller(s) and Purchaser(s) and when that fact has been communicated to all parties or to their agents. The Effective Date of the Contract is noted below. Time is of the essence of this Contract.
19. REVIEW OF LEASES AND INCOME AND EXPENSE INFORMATION: Purchaser shall have 21 days from the effective date of the Contract to review leases of the property and income and expense information regarding the property, which leases and information Seller shall make available to Purchaser at a convenient time and location. If the result of the review is unsatisfactory to Purchaser, Purchaser may declare the Contract null and void by notifying the Seller in writing within the specified number of days set forth herein, and the earnest money shall be returned to Purchaser. If Purchaser does not notify Seller that the review is unsatisfactory within the time period set forth herein, this contingency is waived by Purchaser.
20. Seller(s) and Purchaser(s) acknowledge receipt of the Maine Real Estate Commission Disclosure of Agency Relationship Form (Form #2), if the property is, or has a component of, one to four residential dwelling units.
21. ADDENDA: This Contract has addenda containing additional terms and conditions: YES NO
22. Per the reference in Paragraph 10.1, this contract is subject to purchaser's ability to get a zone change to Residential which is satisfactory to the Purchaser for its intended use, within 90 days of the effective date of this contract.

Page 2 of 3
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Seen and agreed to:


Seller(s)


Purchaser(s)

A COPY OF THIS CONTRACT IS TO BE RECEIVED BY ALL PARTIES AND, BY SIGNATURE, RECEIPT OF A COPY IS HEREBY ACKNOWLEDGED. IF NOT FULLY UNDERSTOOD CONSULT AN ATTORNEY.

Seller(s) acknowledges that the laws of the State of Maine provide that every buyer of real property located in Maine must withhold a withholding tax equal to 2 1/2% of the consideration unless the Seller(s) furnishes to the Buyer(s) a certificate by the Seller(s) stating, under penalty of perjury, that Seller(s) is/are a resident of Maine or the transfer is otherwise exempt from withholding.

Dana Tator - for
Purchaser
Avesta Housing
Name/Title President

2-20-14
Date
01-0315296
Soc. Sec. # or Tax I.D. #

Purchaser

Name/Title

Date

Soc. Sec. # or Tax I.D. #

The Seller(s) accepts the offer and agrees to deliver the above-mentioned property at the price and upon the terms and conditions set forth above and agrees to pay the Broker the commission for services herein according to the Listing Agreement or if there is no Listing Agreement the sum of: 10% of Sale Price. The obligation to pay said commission or sum shall survive the closing of this transaction. Seller agrees that Broker may apply any deposit(s) received in connection with the sale of the Property toward commissions due and payable under this Agreement. If the earnest money is forfeited by Purchaser(s), it shall be evenly distributed between the Broker and the Seller(s), provided, however, that Broker's portion shall not exceed the full amount of the commission specified. In the event the Seller(s) defaults on its obligations hereunder, CBRE | The Boulos Company shall be entitled to costs of collection, including reasonable attorneys' fees.

Signed this _____ day of _____, _____ Effective date of Contract: _____

The Listing Licensee is Mark Malone of Malone Commercial Brokers (Company).
The Selling Licensee is Dan Greenstein of CBRE/The Boulos Company (Company).

Frank Dixon
Seller
Partner
Name/Title

2/20/14
Date
01-0428120
Soc. Sec. # or Tax I.D. #

Seller

Name/Title

Date

Soc. Sec. # or Tax I.D. #

Offer reviewed and refused on _____, _____, _____ Seller

Seen and agreed to: [Signature] Seller(s)
[Signature] Purchaser(s)

- 18. UNACCEPTED SIGNATURES ARE BINDING.
- 19. BINDING CONTRACT: This Contract is a binding contract when signed by both Seller(s) and Purchaser(s) and when that fact has been communicated to all parties or to their agents. The Effective Date of the Contract is noted below. Time is of the essence of this Contract.
- 20. REVIEW OF LEASES AND INCOME AND EXPENSE INFORMATION: Purchaser shall have 21 days from the effective date of the Contract to review leases of the property and income and expense information regarding the property, which leases and information Seller shall make available to Purchaser at a convenient time and location. If the result of the review is unsatisfactory to Purchaser, Purchaser may declare the Contract null and void by notifying the Seller in writing within the specified number of days set forth herein, and the earnest money shall be returned to Purchaser. If Purchaser does not notify Seller that the review is unsatisfactory within the time period set forth herein, this contingency is waived by Purchaser.
- 21. ADDENDA: This Contract has addenda containing additional terms and conditions: YES NO
- 22. For the reference in Paragraph 10.1, this contract is subject to purchaser's ability to get a zone change to Residential which is satisfactory to the Purchaser for its intended use, within 90 days of the effective date of this contract.

Page 2 of 3

Seen and agreed to:

By

1/21/14

Seller(s)

Purchaser(s)

A COPY OF THIS CONTRACT IS TO BE RECEIVED BY ALL PARTIES AND, BY SIGNATURE RECEIPT OF A COPY IS HEREBY ACKNOWLEDGED. IF NOT FULLY UNDERSTOOD CONSULT AN ATTORNEY.

Seller(s) acknowledges that the laws of the State of Maine provide that every buyer of real property located in Maine must withhold a withholding tax equal to 3 1/2% of the consideration unless the Seller(s) furnishes to the Buyer(s) a certificate by the Seller(s) stating, under penalty of perjury, that Seller(s) is/are a resident of Maine or the transfer is otherwise exempt from withholding.

Agents Housing

Purchaser

Date

Name/Title #

Sec. Sec. # or Tax I.D. #

The Seller(s) accepts the offer and agrees to deliver the above-mentioned property at the price and upon the terms and conditions set forth above and agrees to pay the Broker the commission for services herein according to the Listing Agreement or if there is no Listing Agreement the sum of 10% of Sale Price. The obligation to pay said commission or sum shall survive the closing of this transaction. Seller agrees that Broker may apply any deposit(s) received in connection with the sale of the Property toward commissions due and payable under this Agreement. If the earnest money is forfeited by Purchaser(s), it shall be evenly distributed between the Broker and the Seller(s), provided however, that Broker's portion shall not exceed the full amount of the commission specified. In the event the Seller(s) defaults on its obligations hereunder, CBRE | The Boulos Company shall be entitled to costs of collection, including reasonable attorney's fees.

Signed this _____ day of _____ Effective date of Contract _____

The Listing Licensee is Mark Malona of Malona Commercial Brokers (Company). The Selling Licensee is Dan Prunzio of CBRE | The Boulos Company (Company).

Seller

Date

**First AMENDMENT
TO CONTRACT
For Sale of Real Estate
March 12, 2014**

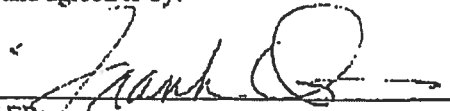
The Contract For Sale Of Real Estate for property located at 72 Bishop St. Portland, Maine, between William F. Dixon & Wesley Wright Jr., (Known as Seller) and Advesta Housing and/or assigns (known as Purchaser), dated 2/20/14, for valuable consideration, is amended as follows:

- 1. Paragraph 10 item a – General Building inspection shall be extended to expire on March 18, 2014 at 5:00 pm.

This Amendment may be signed on any number of identical counterparts, including telefax copies, with the same binding effect as if all of the signatures were on one instrument

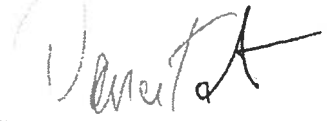
All other terms and conditions of the Contract will remain in full force and effect.

Seen and agreed to by:



SELLER:
BY:
ITS:

DATE 3/12/14



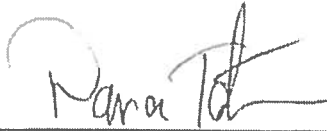
PURCHASER:
BY:
ITS:

DATE 3/13/14

Amendment A
To the Purchase and Sale Agreement
For Property Located at 72 Bishop Street, Portland, Maine
Purchaser: Avesta Housing and/or assigns
Dated: February 20, 2014

1. The time frame referenced in Paragraph 10 (l.) of the Purchase and Sale Agreement is hereby extended through July 21, 2014.
2. All other terms and conditions shall remain in full force and effect.

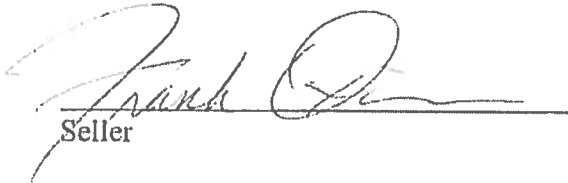
SEEN AND AGREED TO:



Purchaser

3-7-14

Date



Seller

5/12/2014

Date