

Purchase and Sale Agreement

This Agreement made effective this 8th day of December, 2017 by and between **John C. Orestis and Barbra Crowley**, both of Portland, Maine (collectively hereafter "Seller") and **Linda Hanson and Eric David Hanson**, both of Portland, Maine, Maine (collectively hereafter "Buyer").

Whereas, Seller is the current owner of a certain lot or parcel of real estate located at 168 Beverly Street in Portland, Maine (hereafter referred to as the "Property"), and being most recently described in a deed to Seller dated August 10, 2017 and recorded in the Cumberland County Registry of Deeds in Book 34234, Page 121; and

Whereas, Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer, and;

Whereas, Seller and Buyer have mutually agreed that Buyer shall purchase the Property from Seller under certain terms and conditions, which is the purpose of this Agreement to recite.

Now Therefore, in consideration of the mutual covenants and promises hereinafter set forth, Buyer and Seller hereby mutually agree as follows:

1. **Purchase Price and Method of Payment.** The purchase price for the Property (hereafter the "Purchase Price") shall be One Hundred Ninety-One Thousand and 00/100 Dollars (\$191,000.00), of which (a) Forty-Nine Thousand and 00/100 Dollars (\$49,000.00) of the Purchase Price shall constitute an equity gift from Seller to Buyer, and (b) One Hundred Forty-Two Thousand and 00/100 Dollars (\$142,000.00), being the remaining balance of the Purchase Price, shall be paid by Buyer to Seller in immediately available United States funds at closing. Seller agrees to contribute up to, but not exceeding, Five Thousand and 00/100 Dollars (\$5,000.00) toward Buyer's customary closing costs.

2. **Buyers' Financing.** Buyer has elected to finance the Purchase Price for the Property with a lender of Buyer's choosing. This Agreement is contingent upon Buyer's lender providing to Buyer in writing approval for financing in an amount necessary for Buyer to consummate the purchase of the Property by Buyer hereunder. Buyer shall provide Seller with written evidence of approval for said financing with sixty (60) calendar days of the effective date of this Agreement. In the event said financing is either not approved or not consummated, this Agreement shall terminate and the parties hereto shall have no further obligations to each other hereunder. Said sixty (60) calendar day period may be extended for an additional thirty (30) calendar days upon written request of Seller from Buyer.

3. **Property Contingencies and Condition.** Buyer's obligations hereunder are contingent upon Buyer's lender obtaining either or both of the following, in all respects satisfactory to Buyer's lender, within thirty (30) calendar days of the effective date of this Agreement: (a) The performance of

inspections, environmental assessments on the Property and (b) obtaining an appraisal of the Property. Except as specifically set forth in this Section 3, Buyer agrees to acquire the Property in an “**As Is, Where Is**” condition, without any warranties or guaranties of any type or nature, whether express or implied, including but not limited to any warranties relating to the use of the Property for a particular purpose. Said thirty (30) calendar day period may be extended for an additional thirty (30) calendar days upon written request of Seller from Buyer.

4. **Title.** Title to the Property to be conveyed by the Seller shall be good and marketable in accordance with the title standards adopted by the State of Maine, free and clear of all liens and encumbrances, except building, zoning or other restrictions, whether of record or imposed by the City of Portland, and utility and other easements of record, and such real property taxes of the then current tax period as are not yet due and payable (the "Permitted Exceptions") and shall be insurable, subject to the Permitted Exceptions, by a title insurance company authorized to do business in Maine, should Buyer elect to purchase title insurance upon acquisition of the Property. Seller shall convey title by Quitclaim Deed with Covenant to Buyer at closing. In the event a written title opinion from Maine title counsel prior to closing reveals that title to the Property to be conveyed hereunder is either not good, marketable or insurable, subject to the Permitted Exceptions, Buyer shall have the option upon written notice to Seller of either:

- (a) accepting such title as Seller can then convey without adjustment as to the Purchase Price;
- (b) providing Seller with up to sixty (60) calendar days within which to remedy all matters so as to make the Property good, marketable and insurable, subject to the Permitted Exceptions, also without adjustment as to the Purchase Price; or
- (c) declaring, by written notice to Seller, Buyer's unwillingness to accept such title, whereupon this Agreement shall terminate, and neither Buyer nor Seller shall have any further obligation to each other under this Agreement.

5. **Closing.** The closing shall take place at the office of Seller's counsel, Visbaras Law, LLC, 195 Center Street, Auburn Maine 04210, a location designated by Buyer's lender, or other location mutually agreed upon by Seller and Buyer, on or before December 31, 2017 unless extended by mutual agreement between Seller and Buyer.

6. **Tax Relief.** If Seller's interest in the Property has received any temporary tax relief in the form of deferred, reduced or abated taxes, reduced assessments or like benefits from any

governmental authority, which benefits shall require the payment to any governmental authority of any such deferment, abatement or reduction or any penalty resulting from the sale of Seller's interest in the Property to Buyer, then any such payment or penalty shall be the responsibility of the Seller herein, which sums shall be paid at closing.

7. Prorations and Utility Matters. Buyer agrees to be responsible for payment of all taxes, assessments and charges, whether billed prior to or subsequent to the date of closing.

8. Post Closing Possession. Seller and Buyer mutually agree that Buyer shall have full and unimpeded possession of the Property immediately after closing.

9. Risk of Loss. The risk of loss or damage to the Property, until closing, is assumed by and shall remain with Seller. Seller shall convey the Property to the Buyer in substantially the same condition as of the date of this Agreement, subject to and specifically excepting ordinary wear and tear. Seller and Buyer mutually agree that the risk of loss to the Property shall rest solely with Buyer after closing.

10. Insurance. Seller shall maintain liability and casualty insurance on the Property up to the date of closing. After closing, all insurance responsibilities shall rest with the Buyer. In the event the Property is damaged by fire or other casualty, Seller and Buyer mutually agree to abate all material provisions contained in this Agreement until either the Property is restored to a habitable condition by Seller or Seller elects not to restore the residence on the Property. If the former, Seller and Buyer mutually agree to amend this Agreement to reflect a new closing date and any other adjustments which the parties agree to be made thereto; if the latter, this Agreement shall terminate and the parties hereto shall have no further obligations each to the other.

11. Authorizations. Buyer and Seller represent, each to the other, as applicable, that (a) they have full power and authority to enter into this Agreement and to consummate fully the transactions contemplated herein; (b) this Agreement has been duly executed and delivered by each of them and constitutes their valid and legally binding obligation, enforceable against them in accordance with its terms; and (c) the execution, delivery and performance of this Agreement will not conflict with, or result in a breach of, any of the terms, covenants and provisions of any writ, judgment, injunction or decree of any court or governmental authority or any agreement or instrument to which either party is or may be bound. Each party shall execute and deliver to the other party such other documents with respect to the transaction contemplated hereby as such party shall reasonably request.

12. **Costs.** Seller and Buyer mutually agree that all costs relating to this Agreement, including but in no way limited to costs to prepare this Agreement, the deed conveying the Property, title examination, closing document preparation, title insurance premiums, all Maine real estate transfer taxes, recording fees for the deed and any collateral security related to Buyer's financing, Buyer's and Seller's attorney's fees and related costs and expenses, shall be paid by Buyer.

13. **Real Estate Commissions and Fees.** Seller and Buyer each represent and warrant to the other that they have not dealt with any brokers, finders, or intermediaries of any kind in connection with this transaction. Buyer and Seller do hereby indemnify and agree to hold the other harmless from and against any or all claims, demands, losses, liabilities, fees, commissions, damages and expenses, including but not limited to, attorneys fees and court costs in connection with any claim for commissions, fees, compensation or other charges relating in any way to this transaction, or the consummation thereof which may be made by any other person, firm or entity based on any actual or alleged stated facts inconsistent or at variance with the representations or warranties contained in this Paragraph.

14. **Default.** In the event of a default by either Seller or Buyer under this Agreement, this Agreement shall terminate and the parties hereto shall have no further duties or obligations each to the other, except as to any actions that may be required by either party upon termination as set forth in this Agreement.

15. **Entire Agreement.** This instrument constitutes the entire Agreement between Seller and Buyer concerning the sale of the Property to Buyer. Seller and Buyer shall not be bound by any terms, conditions, statements, or representations, oral or written, not contained herein. Seller and Buyer hereby acknowledge that in executing this Agreement they have not been induced, persuaded or motivated by any promise or representation made by any other party, unless expressly set forth herein. All previous negotiations, statements, representations and preliminary instruments by Seller and Buyer or their respective representatives are merged in their entirety into this instrument. No modification of this Agreement shall be valid or binding unless such modification is in writing, duly dated and signed by Seller and Buyer.

16. **Time Of Essence.** As used herein, time is of the essence in this Agreement.

17. **Governing Jurisdiction.** This Agreement is made in and shall be construed and governed in accordance with the laws of the State of Maine.

18. **Assignment and Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto; however, this Agreement and any of the terms hereof shall not be assigned to any other person or entity.

In Witness Whereof, Seller and Buyer have hereunto set their respective hands and seals effective this 20th day of December, 2017, irrespective of the actual date or dates of execution by the parties set forth below.

Witness 

John C. Orestis, Seller 

Witness
to both

Barbra Crowley, Seller 

Witness

Linda Hanson, Buyer

Witness

Eric David Hanson, Buyer

18. **Assignment and Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto; however, this Agreement and any of the terms hereof shall not be assigned to any other person or entity.

In **Witness Whereof**, Seller and Buyer have hereunto set their respective hands and seals effective this 20th day of December, 2017, irrespective of the actual date or dates of execution by the parties set forth below.

Witness

John C. Orestis, Seller

Witness

Barbra Crowley, Seller

Nathaniel Hanson

Witness

Linda S. Hanson

Linda Hanson, Buyer

Nathaniel Hanson

Witness

Eric D. Hanson

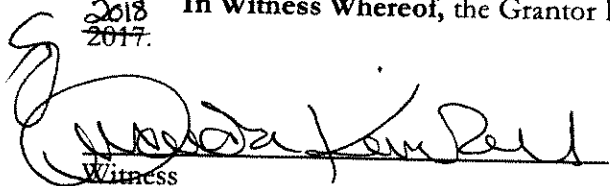
Eric David Hanson, Buyer

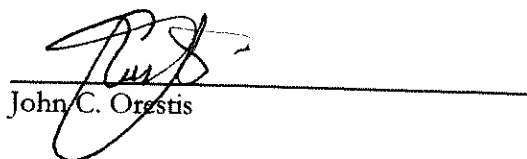
Corrective Quitclaim Deed With Covenant

John C. Orestis of Falmouth, Maine, for no consideration paid, grants to **John C. Orestis and Barbra Crowley**, both of Falmouth, Maine, as joint tenants, with **Quitclaim Covenants**, a certain lot or parcel of land with any improvements thereon, situated off of Forest Avenue in the City of Portland, Cumberland County, Maine, being Lot 155 on a Plan captioned "Plan showing a portion of Woodfords Gardens off Forest Avenue, Portland, Maine", recorded in the Cumberland County Registry of Deeds in Plan Book 196, Page 140.

Being the same premises conveyed by Nationstar Mortgage LLC to John C. Orestis by deed dated July 29, 2013 and recorded in the Cumberland County Registry of Deeds in Book 31016, Page 265. This deed is given solely to correct the lot number set forth above, which was inadvertently referenced in a prior deed recorded in said Registry in Book 34234, Page 121 as Lot 154.

In Witness Whereof, the Grantor has set his hand and seal on this 2nd day of January, ~~December~~, ~~2017~~ ²⁰¹⁸.


Witness

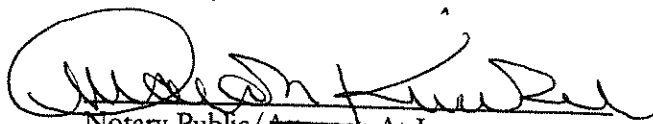

John C. Orestis

State of Maine
Cumberland, SS.
York

January 2 2018
~~December~~ ~~2~~ 2017

Then personally appeared the above-named **John C. Orestis** and acknowledged the foregoing instrument to be his free act and deed.

Before me,


Notary Public/Attorney At Law
Print Name: _____
Commission Expires: _____

Amanda Kimball
Notary Public
State of Maine
My Comm. Exp. October 10, 2024

Quitclaim Deed With Covenant

John C. Orestis and Barbra Crowley, both of Portland, Cumberland County, Maine, for consideration paid, grant to Linda Hanson and Eric David Hanson, both of Portland, Cumberland County, Maine, as joint tenants, with Quitclaim Covenants, a certain lot or parcel of land with any improvements thereon, situated off of Forest Avenue in the City of Portland, Cumberland County, Maine, being Lot 155 on a Plan captioned "Plan showing a portion of Woodfords Gardens off Forest Avenue, Portland, Maine", recorded in the Cumberland County Registry of Deeds in Plan Book 196, Page 140.

Being the same premises conveyed by John C. Orestis to John C. Orestis and Barbra Crowley dated August 10, 2017 recorded in the Cumberland County Registry of Deeds in Book 34234, Page 121, and in a corrective deed of near or even date herewith to be recorded in said Registry. Title was not searched and the above description was not verified by the preparer of this instrument.

~~2017~~ ²⁰¹⁸ In Witness Whereof, the Grantor has set his hand and seal on this 2nd day of ~~December~~ ^{January}, 2018.

[Signature]
Witness

[Signature]
John C. Orestis

to both -
Witness

[Signature]
Barbra Crowley

State of Maine
Androscoggin, SS.
York

~~December 2, 2017~~ ^{January 2, 2018}

Then personally appeared the above-named John C. Orestis and Barbra Crowley and acknowledged the foregoing instrument to be their free act and deed.

Before me,

[Signature]
Notary Public/Attorney-At-Law

Print Name: _____
Commission Expires: _____

Amanda Kimball
Notary Public
State of Maine
My Comm. Exp. October 10, 2024



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12RETTD

RETTD**MAINE REVENUE SERVICES
REAL ESTATE TRANSFER TAX
DECLARATION**

TITLE 36, M.R.S.A. SECTIONS §§4641-4641N

1. County

CUMBERLAND

2. Municipality/Township

PORTLAND

**3. GRANTEE/
PURCHASER**

3a) Name LAST or BUSINESS, FIRST, MI

HANSON, LINDA

3c) Name LAST or BUSINESS, FIRST, MI

HANSON, ERIC DAVID

3e) Mailing Address

P.O. BOX 637

3f) City

ALFRED

3g) State

ME

3h) Zip Code

04002

**4. GRANTOR/
SELLER**

4a) Name LAST or BUSINESS, FIRST, MI

ORESTIS, JOHN C.

4c) Name LAST or BUSINESS, FIRST, MI

CROWLEY, BARBRA

4e) Mailing Address

1 CYPRESS LANE

4f) City

FALMOUTH

4g) State

ME

4h) Zip Code

04105

5. PROPERTY

5a) Map

333

Block

5

Lot

18

Sub-Lot

5b) Type of property—Enter the code number that best describes the property being sold. (See Instructions)→

Check any that apply:

 No tax maps exist

5d) Acreage

 Multiple parcels Portion of parcel

5c) Physical Location

168 BEVERLY STREET

6. TRANSFER TAX

6a) Purchase Price (If the transfer is a gift, enter "0")

6a

191000.00

6b) Fair Market Value (enter a value **only** if you entered "0" in 6a) or if 6a) was of nominal value)

6b

.00

6c) Exemption claim - Check the box if either grantor or grantee is claiming exemption from transfer tax and explain.**7. DATE OF TRANSFER (MM-DD-YYYY)**

01-02-2018

MONTH DAY YEAR

8. WARNING TO BUYER—If the property is classified as Farmland, Open Space, Tree Growth, or Working Water-front a substantial financial penalty could be triggered by development, subdivision, partition or change in use. CLASSIFIED**9. SPECIAL CIRCUMSTANCES**—Were there any special circumstances in the transfer which suggest that the price paid was either more or less than its fair market value? If yes, check the box and explain: **10. INCOME TAX WITHHELD**—Buyer(s) not required to withhold Maine income tax because: Seller has qualified as a Maine resident A waiver has been received from the State Tax Assessor Consideration for the property is less than \$50,000 Foreclosure Sale**11. OATH**

Aware of penalties as set forth by Title 36 §4641-K, we hereby swear or affirm that we have each examined this return and to the best of our knowledge and belief, it is true, correct, and complete. Grantee(s) and Grantor(s) or their authorized agent(s) are required to sign below:

Grantee [Signature] Date 1/2/18Grantor [Signature] Date _____Grantee [Signature] Date _____Grantor [Signature] Date _____**12. PREPARER**

Name of Preparer K. Alexander Visbaras, Esq.

Phone Number 207-376-3127

Mailing Address Visbaras Law, LLC

E-Mail Address kalex@visbaras.com

195 Center Street, Auburn, ME 04210

Fax Number 207-376-3198

<http://www.maine.gov/revenue/propertytax/transfertax/transfertax.htm>