

AGREEMENT TO PURCHASE AND SELL

THIS AGREEMENT TO PURCHASE AND SELL (this "Agreement") is as of the 29th day of April, 2021 (the "Effective Date") by and between the Town of South Windsor, Connecticut ("Seller"), a municipal corporation organized under the laws of the State of Connecticut, and JP RE Holdings, LLC, a Connecticut limited liability company, with an address of 32 Mason Lane, Somers, CT 06071 ("Purchaser").

RECITALS

A. Seller is the owner of certain real property commonly known as 725 Sullivan Avenue, South Windsor, Connecticut (the "Land" and being more particularly described below).

B. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the Property (as such term is hereinafter defined), in accordance with and subject to the terms and conditions set forth in this Agreement.

THEREFORE, in consideration of the above Recitals, the mutual covenants and agreements herein set forth and the benefits to be derived therefrom, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller agree as follows:

1. PARTIES. The names and notice addresses of the parties to this Agreement are:

a. SELLER:

Town of South Windsor
Attn: Michael Maniscalco, Town Manager
1540 Sullivan Avenue
South Windsor, CT 06074
E-mail: Michael.Maniscalco@southwindsor-ct.gov

with a copy to:

Murtha Cullina LLP
280 Trumbull Street, 12th Floor
Hartford, Connecticut 06103
Attention: Catherine A. Cuggino, Esq.
Tel: 860-240-6086
E-mail: ccuggino@murthalaw.com

b. PURCHASER:

JP RE Holdings, LLC
c/o Julie T. Paolino
32 Mason Lane
Somers, CT 06071
E-mail: jpaolino@integrehab.com
Tel: (860) 979-1611

with a copy to:

Kahan, Kerensky & Capossela, LLP
P.O. Box 3811
45 Hartford Turnpike
Vernon, CT 06066
Attention: Michael A. Bars, Esq.
E-mail: mbars@kkc-law.com
Tel: (860) 812-1766

2. PROPERTY. Subject to the terms and conditions of this Agreement, Seller agrees to sell and convey, and Purchaser agrees to purchase and pay for the following, all of which is referred to in this Agreement as the "Property":

- (i) Description. All of Seller's right, title and interest in and to the Land, said Land being more particularly described on Exhibit A attached hereto and incorporated herein.
- (ii) Appurtenances and Easements. All of Seller's rights and appurtenances to the Land and any and all other rights, ways and easements affecting the Land. The Land and any appurtenant rights and easements relating thereto are hereinafter collectively referred to as the "Real Estate").
- (iii) Improvements. There are no buildings, structures, fixtures, or other permanent improvements now located on the Land, and Seller agrees not to hereafter erect any on the Land prior to Closing (as hereafter defined).

3. PURCHASE PRICE. Subject to the conditions of this Agreement, Purchaser agrees to pay the following Purchase Price ("Purchase Price") in the following manner:

a. Total Amount. The total amount of the Purchase Price is Two Hundred Sixty-Five Thousand and No/100 Dollars (\$265,000.00).

b. Cash Payment. The total amount of the Purchase Price shall be paid by cash, wire transfer or other immediately available funds at the Closing, subject to prorations as hereinafter provided.

4. ESCROW DEPOSIT.

a. Escrow Deposit. Within three (3) business days following Purchaser's execution of this Agreement, Purchaser shall deliver to Escrow Agent (hereinafter defined) an escrow deposit in the amount of Ten Thousand Dollars (\$10,000.00) (such amount, the "Escrow Deposit") by wire transfer or other form of immediately available funds to Murtha Cullina LLP, with an address of 280 Trumbull Street, Hartford, CT 06103, as escrow agent ("Escrow Agent"), which Escrow Deposit shall be held in a non-interest bearing escrow account. In the event that the Escrow Agent does not timely receive the Escrow Deposit from Purchaser as aforesaid, this Agreement shall be null and void and neither party shall have any rights or obligations hereunder. Escrow Agent is authorized and shall place the Escrow Deposit in a non-interest bearing account at a financial institution whose accounts are insured by an agency of the federal government. The Escrow Deposit shall be paid to Seller and applied to the Purchase Price at Closing, except as otherwise set forth herein.

b. Refundability of Escrow Deposit. Absent a default by Seller hereunder or as otherwise set forth herein, the Escrow Deposit shall be non-refundable, and shall be deemed earned as provided in this Agreement, except to the extent that the Escrow Deposit is to be returned to Purchaser as expressly provided herein.

5. TITLE COMMITMENT AND SURVEY.

a. Title Commitment. Within sixty (60) days following the Effective Date (the "Title Examination Period") Purchaser will procure at Purchaser's expense a title insurance commitment ("Title Commitment") covering the Real Estate issued by a title company of Purchaser's choice (the "Title Company").

b. Survey. Purchaser may, at its option, during the Title Examination Period, procure a survey of the Property (the "Survey").

c. Review of Title Commitment and Survey. Prior to expiration of the Title Examination Period, Purchaser shall specify in writing any objections that Purchaser has to title or survey matters affecting the Property and disclosed on the Title Commitment or Survey ("Purchaser Title Objections"). If Purchaser timely makes Purchaser Title Objections, Seller shall deliver to Purchaser written notice within five (5) business days after receipt of such objections (such five (5) day period, the "Seller Response Period"), that either (i) Seller will, at Seller's expense, attempt to remove before the Closing Date one or more of the exceptions objected to by Purchaser, citing in such notice which exceptions are to be removed; or (ii) if Seller is unable or unwilling to remove one or more of such exceptions, citing in such notice which exceptions will not be removed (a "Title Response Notice"). If Seller fails to provide Purchaser with a Title Response Notice concerning a specific exception within the Seller Response

Period, Seller will be presumed to have declined to remove the exception for which no response was given. If Seller declines to remove any exception cited by Purchaser, Purchaser may elect to terminate this Agreement (whether or not the Title Examination Period has lapsed) by sending written notice thereof by the later to occur of thirty (30) days after the Effective Date or five (5) business days after expiration of the Seller Response Period, and receive back the Escrow Deposit, in which event Purchaser and Seller shall have no further obligations under this Agreement except as provided in last provision in Paragraph 5 of this Agreement, or alternatively, Purchaser may elect to purchase the Property subject to such exception(s). If Purchaser fails to send Seller its written objection to title or survey matters within the Title Examination Period, or fails to send written notice to terminate on a timely basis after receiving Seller's Title Response Notice with respect to the title exceptions, as aforesaid, Purchaser shall be deemed to have approved all such exceptions, and such exceptions shall constitute approved exceptions hereunder (the "Approved Exceptions"). If Seller shall elect to cure the Purchaser Title Objections before the Closing Date, Seller shall use reasonable efforts to cure same. "Reasonable efforts" shall not be construed as requiring Seller to expend any funds to cure the Purchaser Title Objections, unless the same constitute Monetary Charge Items (as hereinafter defined). If, despite such reasonable efforts, Seller is unable to cure the Purchaser Title Objections by the Closing Date, Purchaser shall have the option (in its sole discretion) of either (y) accepting the title as it then is without reduction in the Purchase Price, or (z) terminating this Agreement, in which event the Escrow Deposit shall immediately be returned to Purchaser, this Agreement shall terminate and Purchaser and Seller shall have no further obligations or liabilities hereunder except those liabilities which expressly survive termination as provided herein. Notwithstanding the foregoing, the existing title encumbrances set forth on **Exhibit B** attached hereto shall be considered Approved Exceptions hereunder.

d. **No Duty.** It is specifically understood, agreed and stipulated by Purchaser that Seller shall have no duty or obligation, whether express, implied, or by operation of law, to cure or correct any defects in or objections to the Title Commitment, the Survey, or the Property, and Purchaser's sole and exclusive remedy against Seller in the event that any defects exist or objections are made (provided the same are made on a timely basis as required in this Agreement) shall be to terminate this Agreement and receive a return of the Escrow Deposit, and thereafter, this Agreement shall be null and void whereupon each party shall be released from all its obligations hereunder except for the liabilities which expressly survive termination as provided herein. Notwithstanding the foregoing, Seller agrees that, in any event, all consensual monetary liens (other than liens for taxes or other assessments that are not yet due and payable or are payable in installments and the installment payments are current) including, but not limited to, any mortgage, security agreement or other encumbrance granted by Seller or expressly assumed by Seller, which can be released by payment of a sum certain (the foregoing to be referred to herein as "Monetary Charge Items") and all non-consensual monetary liens, provided the cost to remove same does not exceed \$50,000.00, shall be removed at Seller's sole cost and expense on or prior to the Closing Date, provided the Purchase Price may be utilized to pay the same.

e. Title Update at Closing. Should Purchaser's update of title for the Land conducted on or before the Closing Date and following the effective date of the Title Commitment reflect any matters recorded after the date of the Title Commitment and not caused by Purchaser, Purchaser shall have the right to object to such new exception, in which event, it will provide Seller with notice of the new exception and the provisions of Section 5.c. and 5.d. shall again apply, and the Closing Date shall be extended as necessary to accommodate the deadlines contained in Section 6.c.

6. NO FINANCING. Purchaser's obligations hereunder are not subject to Purchaser procuring financing.

7. SELLER'S WARRANTIES AND REPRESENTATIONS. Seller warrants and represents to Purchaser as follows, which are true and accurate in all material respects as of the date hereof and which warranties and representations shall also be deemed made and true and accurate in all material respects as of the time of the Closing and shall survive the Closing for a period of six (6) months. Statements regarding Seller's knowledge shall be regarding the actual knowledge of Seller, without further investigation or diligence, and shall not imply a duty to conduct any special or additional diligence with respect to the matter covered by the representation:

a. Seller's Authority. This Agreement constitutes the valid and legally binding obligation of Seller, enforceable against such Seller in accordance with its terms. The person signing this Agreement as Seller or on behalf of Seller has the full right, power, and authority to enter into this Agreement as Seller, and to carry out Seller's obligations. Seller is not a "foreign person" as defined in Section 1445 of the Code. Seller is not presently the subject of any voluntary or involuntary bankruptcy, insolvency, reorganization, compositions, adjustment, dissolution, liquidation or other like proceedings under federal or state bankruptcy or insolvency laws, or any other proceeding which would affect Seller's ability to convey the Property, and no such proceedings are or have been contemplated by Seller.

b. Waivers. Seller makes no warranties, either express or implied as to the physical or environmental condition of the Property, the compliance of the Property with any federal, state, municipal, or local statutes, laws, rules, regulations, or ordinances, including without limitation, those pertaining to Hazardous Materials, pollutants, contaminants, or other environmental matters, or the freedom of the Property from any defects or deficiencies, whether patent or latent, including any warranty regarding the Property (including buildings and improvements) being fit for a particular purpose, Purchaser hereby agreeing that sale of the Property shall be "AS IS WHERE IS" as of the date hereto, subject to ordinary wear and tear, and that all such warranties are hereby waived. From and after the Closing, Purchaser expressly waives, and releases Seller from, any claims, demands, causes or rights of action, in reimbursement, contribution or otherwise, which Purchaser has or may have against Seller arising out of damages, losses or liabilities incurred by or imposed on Purchaser or its successors or assigns based upon the existence of any Hazardous Materials (as defined in Section 12) in, on or under the Property.

8. SELLER'S OBLIGATIONS PRIOR TO CLOSING.

Until Closing, Seller and/or Seller's agents or representatives shall (a) maintain the Property substantially in accordance with Seller's past practices with respect to the Property; and (b) not, without Purchaser's prior written approval, not to be unreasonably withheld or delayed, mortgage, pledge or encumber all or any portion of the Property.

9. CLOSING.

a. Date and Place. The closing of the sale of the Property by Seller to Purchaser (the "Closing") shall occur on or before the date which is thirty (30) days after expiration of the Permitting Period, time being of the essence (the "Closing Date").

b. The Closing shall be an escrow closing by delivery of executed documents and the purchase price by overnight delivery (and wire(s)) to the offices of the Title Company or, if required by Purchaser's lender, the office of the attorney for Purchaser's lender, or such other location as is reasonably acceptable to Purchaser and Seller.

c. Seller's Obligations at Closing. At the Closing, Seller, at Seller's sole cost and expense (unless otherwise indicated below), shall deliver, or cause to be delivered, or shall perform, the following:

(1) Limited Warranty Deed. Connecticut form limited warranty deed (the "Deed"), sufficient to convey fee simple title to the Real Estate to Purchaser, free from all encumbrances and exceptions other than the Approved Exceptions.

(2) Settlement Statement. Seller shall deliver the Settlement Statement (as defined below) in accordance with Section 10(e) below.

(3) Other Instruments. Seller shall execute and deliver such other documents as are customarily executed in in connection with the conveyance of real property in Connecticut, including local and state conveyance tax forms, as applicable, reasonable title insurance owner's affidavits, a FIRPTA affidavit, 1099-S and any other instruments that may be reasonably required by the Title Company to issue a standard ALTA owner's title policy to Purchaser.

(4) Possession. Seller shall deliver full possession of the Property to Purchaser at Closing, subject to all Approved Exceptions.

d. Purchaser's Obligations at Closing.

(1) Payment of Purchase Price. At the Closing, Purchaser shall pay the Purchase Price by cash, wire transfer or other immediately available funds, less the amount of the Escrow Deposit paid to and received by Seller at the Closing, plus other costs payable by Purchaser hereunder, and subject to any adjustments for prorations and other credits provided for in this Agreement.

(2) Organizational Documents, Authorizations and Member's Certificate. Purchaser shall deliver to Seller a Legal Existence Certificate from the Secretary of the State of Connecticut (the "CT SOTS"), resolutions of Purchaser authorizing the transactions contemplated herein; and a copy of the Articles/Certificate of Organization of Purchaser from the CT SOTS.

(3) Other Instruments. Purchaser shall execute and deliver such other documents as are customarily executed in in connection with the conveyance of real property in Connecticut.

(4) 1099-S Filing. Purchaser shall be responsible for filing the 1099-S form relating to the transactions contemplated by this Agreement.

(5) Miscellaneous. Purchaser shall deliver to the Title Company all additional documents and instruments as may be reasonably required by the Title Company for the proper consummation of this transaction, including evidence of company authority.

e. Prorations. Seller shall be responsible for all ad valorem and personal property taxes and assessments that are allocable to any period prior to the Closing Date, and Purchaser shall be responsible for all such taxes and assessments that are allocable to the period including the Closing Date and for any period thereafter. Any other property expense items shall be prorated between Seller and Purchaser as of the Closing Date. All such items attributable to the period prior to the Closing Date shall be charged to Seller, and all such items attributable to the period commencing on the Closing Date shall be charged to Purchaser. Seller shall indemnify, defend and hold Purchaser harmless from all liability incurred by Purchaser in connection with the payment of such taxes, utilities, assessments and other amounts which are attributable to the period prior to the Closing Date, and Purchaser shall indemnify, defend and hold Seller harmless from all liability incurred by Seller in connection with the payment of such taxes, assessments and other amounts which are attributable to the period from and after the Closing Date. Purchaser and Seller shall finalize and provide to the other their respective Settlement Statements not less than one (1) business day prior to the Closing.

f. Closing Costs. Seller and Purchaser each agree to pay the following costs at the Closing:

(1) Paid by Seller. Seller shall pay any conveyance or transfer taxes assessed in conjunction with this transaction, its own attorney's fees, and costs

associated with recording the release of any Monetary Charge Items. The parties shall split evenly any escrow fee charged by the Escrow Agent, if the Escrow Agent is a title company.

(2) Paid by Purchaser. Purchaser agrees to pay the cost of any survey that it may elect to obtain; and all closing costs, title commitment and title charges and other costs related to closing charged by the Title Company and/or Purchaser's lender. Purchaser further agrees to pay recording costs for the Deeds. Purchaser shall bear its own attorney's fees. The parties shall split evenly any escrow fee charged by the Escrow Agent, if the Escrow Agent is a title company.

10. DEFAULTS AND REMEDIES.

a. Purchaser's Default. In the event all covenants and agreements to be performed by Seller prior to Closing are fully performed, this Agreement has not been timely and validly terminated, and the sale is not consummated as a result of Purchaser's default, then the Escrow Deposit then held by the Escrow Agent shall be paid to Seller by the Escrow Agent as Seller's sole and exclusive remedy, at law and in equity, and as liquidated or stipulated damages for the Purchaser's default. Such amount is agreed upon by and between Seller and Purchaser as liquidated or stipulated damages arising out of Purchaser's failure to purchase the Property, due to the difficulty and inconvenience of ascertaining and measuring actual damages, and the uncertainty thereof; and no other damages, rights or remedies shall in any case be collectible, enforceable or available to Seller arising out of Purchaser's failure to purchase other than such stipulated damages and any reasonable attorney's fees that may be recoverable under Paragraph 10.c of this Agreement.

b. Seller's Default; Purchaser's Termination. In the event that this Agreement has not been validly and timely terminated, all covenants and agreements to be performed by Purchaser prior to Closing are fully performed, and the sale is not consummated on the scheduled Closing Date through default on the part of Seller, Purchaser may elect either:

(1) to have the Escrow Deposit be returned to it and this Agreement terminated, in which event and as liquidated or stipulated damages for Seller's default, Seller shall pay Purchaser the sum of Ten Thousand and No/100 Dollars (\$10,000.00. Such amount is agreed upon by and between Seller and Purchaser as liquidated or stipulated damages arising out of Seller's failure to sell the Property, due to the difficulty and inconvenience of ascertaining and measuring actual damages, and the uncertainty thereof; or alternatively; or

(2) to demand specific performance of this Agreement.

In either such event, no other damages, rights or remedies shall in any case be collectible, enforceable or available to Purchaser in connection with this Agreement other than under Paragraph 10.c. of this Agreement. If this Agreement is terminated by Purchaser pursuant to the express provisions hereof or pursuant to the

mutual agreement of the parties hereto, Seller and Purchaser shall have no further obligations to the other hereunder, except those liabilities which expressly survive termination as provided herein.

c. Attorney's Fees. If either party to the Agreement defaults in the performance required hereunder, the non-defaulting party shall be entitled to reasonable attorney's fees from the defaulting party in connection with any legal proceeding seeking enforcement of this Agreement and/or delivery of the Escrow Deposit. In the event of any litigation arising out of a dispute between the parties hereunder, the party prevailing in such litigation shall be entitled to recover its reasonable attorneys' fees and disbursements from the other in connection with such litigation. The provisions of this Paragraph 10.c shall survive termination of this Agreement.

11. BROKERS, INDEMNITY. Seller and Purchaser represent to each other that no brokers, agents, facilitators or intermediaries are entitled to any commission in connection with the sale of the Property other than Shea & Company Real Estate, LLC ("Broker"), and Seller and Purchaser agree to indemnify, defend and hold the other party harmless from any claim, demand or liability arising out of any breach of such representation. If and when closing on the Property occurs pursuant to this Agreement, Seller shall pay to Broker out of settlement proceeds a commission due Broker in accordance with separate agreement between Broker and Seller. The provisions of this Paragraph 12 shall survive termination of this Agreement.

12. ENVIRONMENTAL RELEASE AND INDEMNITY.

a. Purchaser shall, on behalf of itself and all those claiming by or through it, irrevocably and unconditionally release Seller from all past, present or future claims, whether or not presently known, which could be brought by Purchaser and all those claiming by or through Purchaser, concerning Hazardous Materials, Releases, the Property, and all aspects and attributes thereof, specifically including, but without limitation, all claims pursuant to Environmental Laws. Notwithstanding the parties' intent that all such claims be barred, should a court of competent jurisdiction deem otherwise, this subsection and other similar provisions of this Agreement are intended by the parties to serve, and shall serve, as the overwhelming, primary factor in any equitable apportionment of damages under any Environmental Laws. The release described above shall survive the Closing and transfer of title and shall be binding upon Purchaser and its successors and assigns.

b. Purchaser shall protect, defend, indemnify and hold Seller and Seller's agents, contractors, employees, affiliates, and representatives free and harmless from and against any and all claims (including third party claims, except as otherwise provided below), enforcement action(s) or remediation required by any Governmental Authority, demands, liabilities, damages, losses, costs and expenses, including, without limitation, investigatory expenses, remediation costs and reasonable attorneys' fees, whether direct or indirect, known or unknown, or foreseen or unforeseen, of whatever kind or nature arising from or in any way connected with the

physical condition or environmental condition of the Property including, but not limited to, any Hazardous Materials located at, on, under, in or above the Property as of the Closing Date but specifically excluding (i) any claims, demands, liabilities, damages, losses, costs and expenses arising from the gross negligence or willful misconduct of Seller or Seller's agents, contractors employees, affiliates, and representatives or (ii) any claims relating to a breach of Seller's obligations hereunder or to violation of Seller's representations, covenants or warranties contained herein. Purchaser's obligations of indemnity set forth herein shall survive the Closing and shall survive any subsequent transfer of the Property or any interest in the Property and shall not be merged with the Deeds.

c. Seller shall, on behalf of itself and all those claiming by or through it, irrevocably and unconditionally release Purchaser from liability only with respect to any claims (including third party claims), demands, liabilities, damages, losses, costs and expenses arising from the gross negligence or willful misconduct of Seller or Seller's agents, contractors employees, affiliates, and representatives.

d. Definitions

i. "Environmental Laws" means all federal, state and local statutes, regulations, ordinances, rules, regulations and policies, all court orders and decrees and arbitration awards, and the common law, which pertain to protection of the environment, environmental matters or contamination of any type whatsoever. Environmental Laws are all laws relating to: manufacture, processing, use, distribution, treatment, storage, disposal, generation or transportation of Hazardous Materials; air, surface or ground water or noise pollution; Releases; protection of wildlife, endangered species, wetlands or natural resources; containers; health and safety of employees and other persons; and notification requirements relating to the foregoing; including, without limiting the generality of the foregoing, any of the following (and including the regulations implemented thereunder): the Clean Air Act, 42 U.S.C. 7401 et seq.; Clean Water Act, 33 U.S.C. 1251 et seq.; the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. 9601 et seq. ("CERCLA"); the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, 42 U.S.C. 6901 et seq. ("RCRA"); the Occupational Safety and Health Act of 1970, 29 U.S.C. 651, et. seq., as any of them may be or have been amended from time to time, together with all regulations promulgated thereunder. In the event any Environmental Law is amended to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment.

ii. "Governmental Authorities" and "Governmental Authority" means: any United States, state, or local governmental or regulatory agency, commission, court, body, entity or authority, having jurisdiction over environmental and/or public health matters.

iii. "Hazardous Materials" means: pollutants; contaminants; pesticides; radioactive substances; solid wastes; wastes or substances identified as hazardous, extremely hazardous, special, dangerous, or toxic; substances, chemicals, or materials

regulated by any Environmental Law; oil or petroleum products; chemical liquids or solid, liquid, or gaseous products; asbestos; polychlorinated biphenyls ("PCBs"); lead; explosives; radioactive materials; or any other substance determined (now or in the future) by any agency with jurisdiction to pose a present or potential hazard to human health or environment.

iv. "Release" means any spill, discharge, leak, emission, escape, injection, dumping, or other release or threatened release of any Hazardous Materials into the environment, whether or not notification or reporting to any governmental agency was or is, required, including without limitation any Release which is subject to any Environmental Law. In the event of any conflict in meanings, "Release" shall be given its broadest meaning.

13. CONTINGENCIES.

(a) The obligation of Seller to consummate the transaction contemplated hereby is subject to the satisfaction of the following conditions:

- (1) Seller's sale of the Land shall have been approved at a public referendum in November 2021 (the "Referendum Approval").
- (2) Seller shall have obtained the approval of the sale required under CGS Section 8-24 on or before the time of the Referendum Approval.

If any such contingency ("Seller Approvals") is not timely satisfied, this Agreement shall terminate, in which event the Escrow Deposit shall promptly be returned to Purchaser, and Purchaser and Seller shall have no further obligations or liabilities hereunder except those liabilities which expressly survive termination as provided herein.

(b) The obligation of Purchaser to consummate the transaction contemplated hereby is subject to the satisfaction of the following conditions ("Purchaser Contingencies"), any of which can be waived by Purchaser in writing in its sole discretion:

- (1) Purchaser shall have completed such environmental inspections and tests, including without limitation soil and ground water tests, of the Land as Purchaser shall elect on or before that date which is sixty (60) days after Seller's Approvals have been obtained, the results of which are satisfactory to Purchaser in its sole discretion. Purchaser shall be permitted to have such inspection done at any time after the Effective Date, subject to the conditions set forth below. Purchaser shall not perform any invasive environmental testing without Seller's express consent thereto in writing, which consent will not be unreasonably withheld or delayed. Prior to receiving Seller's consent to perform invasive environmental testing, Purchaser shall procure (or require its agents and/or contractors conducting such investigations and/or inspections to procure) and maintain comprehensive general liability

insurance in the minimum amount of \$1,000,000 per occurrence, \$2,000,000 aggregate naming Seller as an additional insured, and deliver a certificate evidencing such coverage to Seller. Additionally, prior to receiving Seller's authorization, Purchaser agrees to provide Seller with (i) the reason for proposed invasive environmental testing, (ii) a list of Purchaser's agents who will conduct such work, and (iii) a description of the work which each such agent will perform at or about the Property. Purchaser shall restore the Land to its prior condition upon the completion on any such inspection or test.

- (2) Purchaser shall have ascertained any and all taxes and assessments to which the Land is or will be subject on or before that date which is sixty (60) days after Seller's Approvals have been obtained, the results of which are satisfactory to Purchaser in its sole discretion.
- (3) (i) Promptly after Seller's Approvals have been obtained, Purchaser shall diligently and in good faith seek such approvals of the South Windsor Planning and Zoning Commission, the South Windsor Inland Wetlands Commission, if necessary, the Connecticut Department of Transportation, the Connecticut Office of State Traffic Administration and any other governmental approvals as are required for Purchaser to construct a medical office building on the Land in such location and configuration as Purchaser shall reasonably require (collectively the "Land Use Permits"). Purchaser shall submit the first of the applications as are necessary to obtain the Land Use Permits no later than ninety (90) days following the date Seller's Approvals have been obtained. All conditions, restrictions, terms and conditions, including without limitation all off-site improvement requirements, of or imposed in connection with any of the Land Use Permits shall be acceptable to Purchaser in its sole discretion.
- (ii) All materials to be submitted by Purchaser to the aforesaid municipal authorities in connection with the applications for the Land Use Permits shall be prepared for or by Purchaser, at its sole cost and expense. Purchaser shall be responsible for all costs associated with obtaining the Land Use Permits, including the implementation of any recommendations or requirements by any regulatory authority granting approval for same. Seller and Purchaser agree to consult with one another on an ongoing basis regarding submissions, negotiations and hearings with respect to such Land Use Permits. The cost and expense of preparing and filing such applications, including, but not limited to, all payments due for surveying, engineering, site tests photography, attorneys, and filing fees, shall be borne by Purchaser.
- (iii) Seller covenants and agrees to cooperate with the Purchaser, at Purchaser's sole cost and expense, in Purchaser's efforts to obtain the Land Use Permits.

- (iv) Purchaser shall have a period of up to nine (9) months from the date Seller's Approvals have been obtained to secure the Land Use Permits (the "Permitting Period"). The Permitting Period may be extended in Purchaser's sole discretion if, as of the last date of the Permitting Period (a) Purchaser has diligently pursued the Land Use Permits and has submitted an application for approval which is pending, in which event the Permitting Period will be extended until a final decision regarding the application is issued, or (b) an appeal of a decision regarding a Land Use Permit is pending, in which event the Permitting Period will be extended until a final decision regarding the appeal is issued.

In the event any of Purchaser's contingencies set forth in this Section 13 has not been timely satisfied to Purchaser's satisfaction despite diligent efforts by Purchaser to do so, Purchaser may, in its discretion, provide written notice to Seller and the Escrow Agent on or before 5:00 p.m., Eastern Standard Time of the day such contingency is to be satisfied, time being of the essence. Within three business days following receipt of such written notice the Escrow Agent shall deliver the Escrow Deposit to Purchaser, minus the sum of \$1,000 for preparation of this Agreement and other administrative expenses, which shall be delivered to Seller, and both parties shall be released from all obligations under this Agreement except those liabilities that expressly survive termination as provided herein.

14. MISCELLANEOUS.

a. Assignment of Agreement. Purchaser may not assign its rights and obligations under this Agreement without Seller's advance written consent, not to be unreasonably withheld. In the event of an approved assignment, both Purchaser and its assignee shall be jointly and severally liable for Purchaser's obligations under this Agreement.

b. Survival of Covenants. The representations, warranties or covenants of the parties hereto shall not survive the Closing unless expressly stated herein.

c. Notice. Any notice required or permitted to be delivered under this Agreement shall be deemed received on the earlier of (i) actual receipt or refusal of same, or (ii) when deposited with a recognized overnight courier service, such as FedEx, or UPS Next Day Air, delivery fee pre-paid, return receipt requested, addressed to the Seller or Purchaser, as the case may be, at the address stated in Paragraph 1, on the day of deposit of same; or (iii) by electronic mail, when sent, if followed by delivery by a recognized overnight courier service, as set forth above. A party may change his address for notice upon ten (10) days written notice to the other party pursuant to the terms hereof. A notice or communication given by or to the attorney of a party shall be deemed to have been given by or to (as applicable) the party the attorney represents,

and shall be binding on such represented party as though given by or to such party directly.

d. Connecticut Law to Apply. This Agreement shall be construed under and in accordance with the laws of the State of Connecticut.

e. Parties Bound. The Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective legal representatives, successors and assigns, subject to the limits on assignment provided in Paragraph 18.a above.

f. Legal Construction. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of the Agreement, and this Agreement shall be construed as if such invalid illegal, or unenforceable provision had never been contained in the Agreement.

g. Prior Agreements Superseded. This Agreement constitutes the sole and only agreement of the parties to the Agreement and supersedes any prior understandings or written or oral agreements between the parties concerning the purchase of the Property.

h. Gender. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

i. Limitations. No representations, warranty, covenant, agreement or condition not expressed in this Agreement shall be binding upon the parties hereto or shall affect or be effective to interpret, change or restrict the provisions of this Agreement.

j. Counterparts. This Agreement may be executed in multiple counterpart originals, each of which shall constitute an original, all of which shall constitute one and the same instrument. Signatures provided by email, through scanned or electronically transmitted .pdf or other commercially accepted format, shall be accepted as originals.

k. Escrow Agent.

a. Escrow Agent shall not be bound in any way by any other agreement or contract between Seller and Purchaser, whether or not Escrow Agent has knowledge thereof. Escrow Agent's only duties and responsibilities with respect to the Deposit shall be to hold the Deposit and other documents delivered to it as agent and to dispose of the Deposit and such documents in accordance with the terms of this Agreement. Without limiting the generality of the

foregoing, Escrow Agent shall have no responsibility to protect the Deposit and shall not be responsible for any failure to demand, collect or enforce any obligation with respect to the Deposit or for any diminution in value of the Deposit from any cause, other than Escrow Agent's gross negligence or willful misconduct. Escrow Agent may, at the expense of Seller and Purchaser, consult with counsel and accountants in connection with its duties under this Agreement. Escrow Agent shall not be liable to the parties hereto for any act taken, suffered or permitted by it in good faith in accordance with the advice of counsel and accountants. Escrow Agent shall not be obligated to take any action hereunder that may, in its reasonable judgment, result in any liability to it unless Escrow Agent shall have been furnished with reasonable indemnity satisfactory in amount, form and substance to Escrow Agent

- b. Escrow Agent is acting as a stakeholder only with respect to the Deposit. If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit or as to whom the Deposit is to be delivered, Escrow Agent shall not make any delivery, but shall hold the Deposit until receipt by Escrow Agent of an authorization in writing, signed by all the parties having an interest in the dispute, directing the disposition of the Deposit, or, in the absence of authorization, Escrow Agent shall hold the Deposit until the final determination of the rights of the parties in an appropriate proceeding. Escrow Agent shall have no responsibility to determine the authenticity or validity of any notice, instruction, instrument, document or other item delivered to it, and it shall be fully protected in acting in accordance with any written notice, direction or instruction given to it under this Agreement and believed by it to be authentic. If written authorization is not given, or proceedings for a determination are not begun, within thirty (30) days after the date scheduled for the closing of title and diligently continued, Escrow Agent may, but is not required to, bring an appropriate action or proceeding for leave to deposit the Deposit with a court of the State of Connecticut pending a determination. Escrow Agent shall be reimbursed for all costs and expenses of any action or proceeding, including, without limitation, attorneys' fees and disbursements incurred in its capacity as Escrow Agent, by the party determined not to be entitled to the Deposit. Upon making delivery of the Deposit in the manner provided in this Agreement, Escrow Agent shall have no further liability hereunder. In no event shall Escrow Agent be under any duty to institute, defend or participate in any proceeding that

may arise between Seller and Purchaser in connection with the Deposit.

- c. Escrow Agent may resign as escrow agent at any time upon fifteen (15) days written notice to Seller and Purchaser. Seller and Purchaser may remove Escrow Agent as escrow agent at any time upon five (5) days written notice to Escrow Agent, signed by both Seller and Purchaser. In the event of Escrow Agent's resignation or removal, Escrow Agent's only duty until a successor escrow agent is appointed shall be to hold and dispose of the Deposit, together with all interest earned thereon, and any documents delivered to Escrow Agent by Seller or Purchaser, in accordance with the provisions of this Agreement existing at the time of such resignation or removal, and the Escrow Agent shall not be bound by any notices, requests, instructions, or demands received thereafter.
- d. Any other deposits held by other parties shall immediately be forwarded to Escrow Agent to be held under the same conditions
- e. Escrow Agent or any member of its firm shall be permitted to act as counsel for Seller in any dispute as to the disbursement of the Deposit or any other dispute between the parties whether or not the Escrow Agent is in possession of the Deposit and/or continues to act as the Escrow Agent. The parties waive claim to a conflict regarding this Section.

f. Authority. If any party hereto is a legal entity or representative of an estate, guardianship, partnership, corporation, trust and/or other legal entity, such party represents unto the other that this Agreement, the transactions contemplated herein, and the execution and delivery hereof have been duly authorized by all necessary proceedings and actions.

g. Non-Business Day. If any date herein set forth for the performance of any obligation by Seller or Purchaser or for the delivery of any instrument or notice as herein provided should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used herein the term "legal holiday" means any state or federal holiday for which financial institutions or post offices are generally closed in Connecticut, for observance thereof.

h. Access. Purchaser is hereby given the right to access the Land and to perform such investigations, inspections and tests as Purchaser shall desire, or as are contemplated by this Agreement, subject to the provisions of this Agreement.

(signatures follow on next page)

(signature page to Agreement to Purchase and Sell)

Executed on April 30, 2021

SELLER:

TOWN OF SOUTH WINDSOR

By: 

Name: Michael Maniscalco

Its: Town Manager

Executed on April 29, 2021

PURCHASER:

JP RE HOLDINGS, LLC,
a Connecticut limited liability company

By: 

Name: Julie T. Paolino

Its: Member

ACKNOWLEDGED AND ACCEPTED BY
ESCROW AGENT

MURTHA CULLINA LLP

By: _____

Name:

Title:

Date:

EXHIBIT A
LEGAL DESCRIPTION

[TO BE CONFIRMED UPON RECEIPT OF PURCHASER'S TITLE COMMITMENT.]

"Proposed Lot 2" shown on the subdivision plan attached hereto.

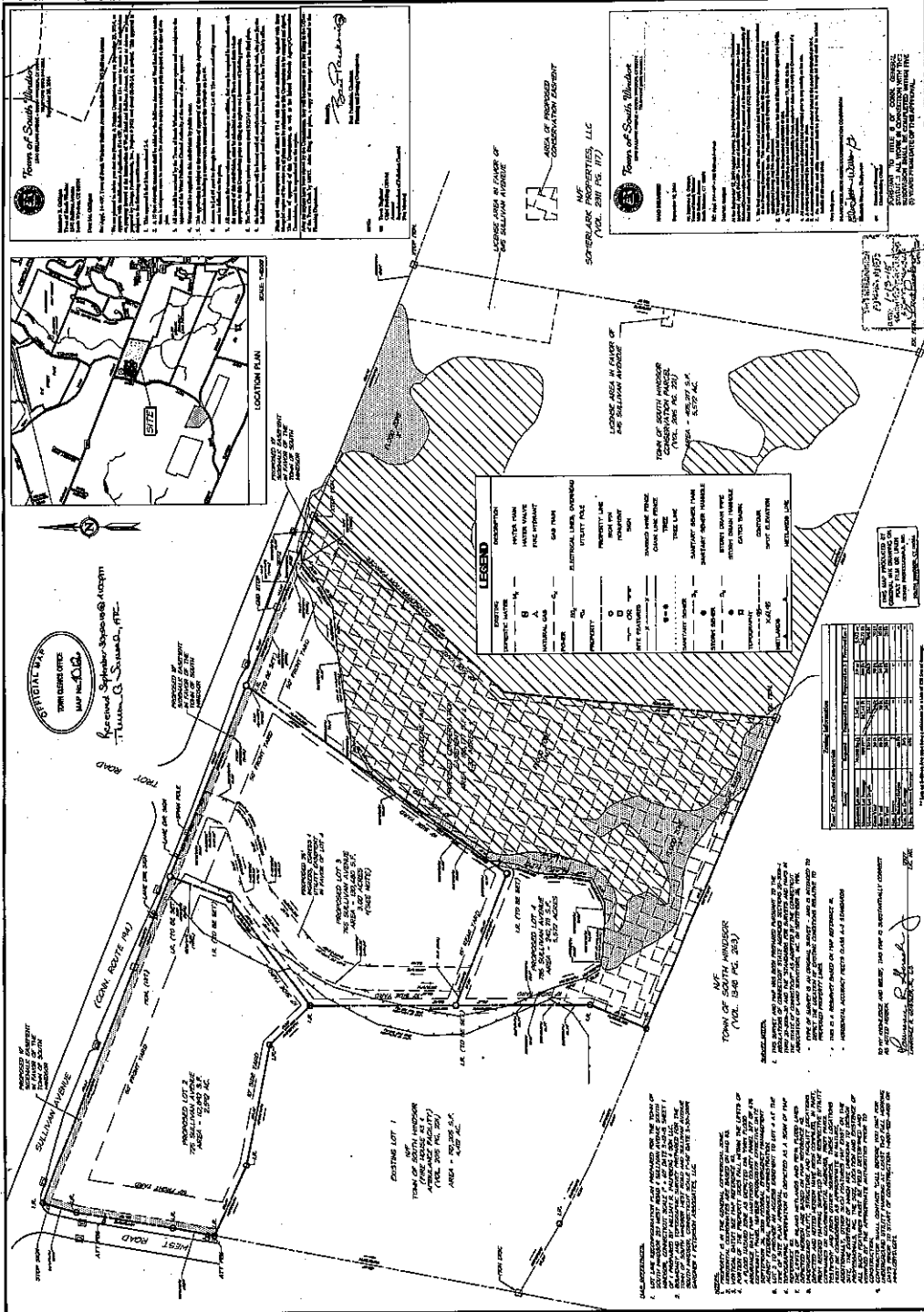


EXHIBIT B

LIST OF APPROVED TITLE EXCEPTIONS

1. Real estate taxes to the Town of South Windsor due and payable on or after Closing.
2. Any state of facts which an inspection or accurate survey of the premises may show.
3. Building lines, and any and all provisions of ordinance, municipal regulation, municipal approvals, or public or private law.

