

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made as of the 11th day of September, 2020, by and between Cardinal Investment Group, LLC and The Windsail Group, LLC Connecticut domestic limited liability companies with principal places of business in Burlington, Connecticut (hereinafter collectively referred to as the "Seller") and The Town of Burlington, a municipal corporation having its territorial limits in the County of Hartford, Connecticut (hereinafter referred to as the "Purchaser"),

WITNESSETH

In consideration of One Dollar (\$1.00) and other good and valuable consideration and of the mutual agreements hereinafter made, the parties hereto agree as follows:

1. PREMISES. Seller hereby agrees to sell and convey, and Purchaser hereby agrees to purchase two certain pieces or parcels of land on Library Lane in Burlington, CT (hereinafter referred to as the "Premises"), said Premises being more particularly described in Schedule A attached hereto and made a part hereof. In particular, The Windsail Group, LLC hereby agrees to sell Parcel "B" 38,929 sq. ft. or .894 acres and Cardinal Investment Group, LLC hereby agrees to sell Parcel "C" 143,186 sq. ft. or 3.287 acres as shown on the map referenced in Schedule A attached hereto.

2. TITLE. The Premises shall be conveyed to Purchaser free and clear of all encumbrances, liens or exceptions to title, other than those set forth and described in Schedule A attached hereto and made a part hereof, and subject to the provisions of this Paragraph. Except as otherwise provided herein, the title required to be furnished by the Seller shall be marketable, and the marketability thereof shall be determined in accordance with the Standards of Title of the Connecticut Bar Association now in force. Any and all defects in and encumbrances against the title, which come within the scope of said Standards, shall not constitute a valid objection on the part of Purchaser, if such Standards do not so provide; provided the Seller furnish any affidavits or other instruments which may be required by the applicable Standards.

3. PURCHASE PRICE. The purchase price shall be Four Hundred Thousand Dollars (\$400,000.00), which the Purchaser agrees to pay, by certified check, bank draft or municipal check at the time of closing and delivery of the deed.

4. CONVEYANCE OF TITLE. The deed of conveyance to the Premises shall be a Warranty Deed in the usual Connecticut statutory form, which shall be duly executed, acknowledged and delivered, all at the Seller's expense, conveying the Premises to the Purchaser free and clear of all encumbrances or defects in title except as herein set forth in Schedule A attached hereto or waived by Purchaser, and Seller shall pay, at the time of such delivery, all conveyance taxes, if any. Seller shall also execute and deliver at time of closing affidavits for title insurance with respect to the existence or non-existence of claims for mechanics' liens or parties in possession, subject to those exceptions set forth on Schedule A.

5. EXCEPTIONS TO TITLE. The Premises will be conveyed by Seller and accepted by Purchaser subject to the following:

- (a) Any and all provisions of any ordinance, municipal regulation, public or private law; and
- (b) Other easements, restrictions, claims and encumbrances, if any, as listed in Schedule A or as of record may appear.

It is understood and agreed that all existing mortgages or liens, if any, affecting the Premises shall be the responsibility of Seller and shall be paid at the time of closing and the requirements of Purchaser's title insurance company shall be satisfied for the issuance of the owner's policy of title insurance to Purchaser without exception for such mortgages or liens.

6. ADJUSTMENTS. Seller will be responsible for taxes up to the date of Closing. Seller represents that Seller has not been notified or become aware of any sewer or other municipal assessment or charges related thereto which may be levied against the Premises. In the event that such notice is received by Seller prior to the closing, such assessment or charge shall be paid by Seller whenever due, unless otherwise provided for herein.

7. CLOSING DOCUMENTS. At the closing, Seller shall deliver to Purchaser:

- (a) A Warranty Deed with the description of the Premises in accordance with Schedule A herein.
- (b) Evidence of authority of the signer of the Deed to convey title to the Premises.
- (c) Releases of any monetary liens on the Premises;
- (d) Evidence of payment of current real property taxes;
- (e) Title affidavit; and
- (f) FIRPTA Affidavit.

At the Closing, Purchaser shall provide to Seller the following:

- (a) The purchase price in full as required in this Agreement;
- (b) a signed Closing Statement
- (c) such approval as may be required to support the authority of the Town of Burlington to purchase

8. DEFAULT. In the event Purchaser shall fail to perform any of Purchaser's obligations and duties hereunder and Seller shall not be in default of its obligations hereunder, this Agreement shall terminate, Seller shall have the right to recover its actual reasonable out-of-pocket costs, including but not limited to reasonable attorneys' fees, and neither of the parties shall have any further rights against the other.

In the event Seller shall fail to perform any of Seller' obligations and duties hereunder, Purchaser shall have the right to recover its actual reasonable out-of-pocket costs including but not limited to reasonable attorneys' fees, or may seek specific performance.

9. TESTING CONTINGENCY.

On or before November 7 or sixty (60) calendar days of the date of signing this Agreement **whichever is sooner** the Purchaser, at its sole cost and expense, shall have the right to conduct survey, planning, engineering, and environmental tests, inspections, or studies concerning the condition of the Premises and Seller hereby grants the right to Purchaser and/or its agents and employees to enter the Premises with personnel and equipment to conduct such tests, inspections, or studies. Purchaser agrees to indemnify, defend and hold Seller harmless from any loss, damage, claim, liability, expense of any nature or injury including death arising out of Purchaser's exercise of its rights under this Paragraph, said indemnity to include Seller's reasonable attorney's fees and court costs in defending such claims or enforcing this indemnity. Purchaser agrees, at its cost, to restore the Premises to the condition which existed prior to Purchaser's inspection and testing, and not to enter onto Seller's Property until it has provided Seller with (i) a certificate of liability insurance naming Seller as an additional insured in an amount not less than One Million Dollars (\$1,000,000.00) per incident and (ii) certificates of worker's compensation insurance covering Purchaser's employees agents or contractors.

If the results of any such tests, inspections or studies concerning the condition of the Premises are unsatisfactory to Purchaser, in its sole discretion, then Purchaser shall have the right to terminate this Agreement by written notice to Seller within thirty (30) calendar days of the receipt of the final environmental report, whereupon the parties shall not have any further rights against the other.

If Purchaser performs less than a full and complete inspection of the property, Purchaser waives the right to object to, and waives any right to recover from Seller for, any liabilities, actions, damages, claims, demands, liens, encumbrances, judgments, losses, costs, expenses, suits, including consultant's and attorney's fees and costs, that may arise on account of physical conditions of the property which would reasonably have been disclosed by a full and complete inspection.

10. COOPERATION. At no cost to Seller, Seller will provide all reasonable cooperation to Purchaser in connection with tests, inspections or studies of the Premises.

11. CLOSING OF TITLE. The closing of title shall take place at the offices of Purchaser, Town Hall, 200 Spielman Highway, Burlington, Connecticut on November 17, 2020, Unless the parties otherwise agree to the contrary in writing subsequent to this agreement, in no event shall the close date extend beyond December 15, 2020 for any reason. At the Closing, all documents required to be executed and delivered under the terms hereof shall be delivered.

12. NOTICES. Any notices required or contemplated by this Agreement shall be sent to Purchaser's address as follows:

Town of Burlington
Town Hall
200 Spielman Highway
Burlington, CT 06013
Attn: Theodore C. Shafer, First Selectman

with a copy to: Duncan J. Forsyth, Esq.
Halloran & Sage LLP
225 Asylum Street
Hartford, CT 06103
Forsyth@halloransage.com

and to Seller as follows: Johnnycake Mountain Associates, Inc.
P.O. Box 1430
Burlington, CT 06013
Attn: Dwight C. Harris, President

with a copy to: Patrick E. Scully, Esq.
Scully, Nicksa & Reeve, LLP
79 Main Street
P.O. Box 278
Unionville, CT 06085-0278
pscully@scullynicksa.com

or to such other address as Seller or Purchaser, as the case may be, shall otherwise direct by notice similarly given. Any such notice shall be deemed to have been received three (3) calendar days after being mailed, postage prepaid, to the addressee, certified mail, return receipt requested. Notices may also be hand delivered to the above respective addresses, such notices to be deemed received on the date of written acknowledgment of receipt by Seller or Purchaser, as the case may be.

13. NO BROKER. Purchaser represents and warrants that no agent or broker has called Purchaser's attention to the Premises, showed it to Purchaser or any representative of Purchaser or in any manner dealt with Seller or Purchaser or any of their representatives, or has been instrumental in effecting this transaction. Seller represents that the Premises have not been and are not listed with any real estate agent or agency. This Agreement is consummated by the parties in reliance upon the foregoing representations, and each party agrees to indemnify the other against and save one another harmless from any loss or expense, including without limitation, reasonable attorney's fees arising out of any claim by virtue of alleged dealings had by such claimant with Purchaser or Seller or any representative of either.

14. INSURANCE. Seller shall continue to maintain, in full force and effect, any insurance policies relating to or concerning the Premises through transfer of title to Purchaser.

15. ENVIRONMENTAL MATTERS.

- (a) Seller represents to Purchaser that to the best of Seller's knowledge and belief:
 - i. Seller has not received notice that any use of or condition of the Premises is in violation or has violated any restriction, municipal ordinance, governmental law or regulation nor has Seller reason to believe that any such violation exists or has existed; and
 - ii. The Premises is not the subject of any pending, threatened or anticipated claim, lawsuit, agency proceeding, or other legal, quasi-legal or administrative action or investigation.
- (b) Seller represents to Purchaser that Seller has no knowledge that hazardous substances have been generated or stored at or on the Premises.

The aforesaid representations and warranties in (a) and (b) shall survive the closing date and delivery of the deed hereunder.

- (c) Seller shall defend, protect, indemnify, and hold Purchaser harmless from and against all liabilities, actions, damages, claims, demands, liens, encumbrances, judgments, losses, costs, expenses, suits, and attorney's fees and costs, and shall defend Purchaser in any action, suit, or other proceeding, including appeals for personal injury to, or death of, any person(s), or loss or damage to property of any person(s), in connection with, or arising from the use, storage, seepage, or a discharge originating

from the Premises during Seller's, or its immediate predecessors, period of ownership prior to closing, of any petroleum, oil, chemical liquids, solid, liquid, or gaseous products, hazardous waste or other pollutants. This provision shall survive the closing date and delivery of the deed.

- (d) Seller shall comply with all governmental rules, regulations and laws concerning the use and disposal of any petroleum oil, chemical liquids, solid, liquid, or gaseous products, hazardous waste or other pollutants. Seller shall be solely responsible, to the satisfaction of the governmental agency exercising authority over any clean-up or remediation, for clean-up or remediation of any spill or improper disposal of any such material occurring during Seller's period of ownership up through the closing of the transfer of title of the Premises to Purchaser. This provision shall survive the closing date and delivery of the deed hereunder until completion of any required clean-up or remediation. If in Seller's sole discretion the clean-up or remediation requested by Purchaser is unreasonable or unsatisfactory to Seller then Seller may elect to terminate this Agreement by written notice to Purchaser, whereupon the parties shall not have any further rights against the other.
- (e) Purchaser shall defend, protect, indemnify, and hold Seller harmless from and against all liabilities, actions, damages, claims, demands, liens, encumbrances, judgments, losses, costs, expenses, suits, and attorney's fees and costs, and shall defend Seller in any action, suit, or other proceeding, including appeals for personal injury to, or death of, any person(s), or loss or damage to property of any person(s), in connection with, or arising from the use, storage, seepage, or a discharge originating from the Premises during Purchaser's period of ownership following closing, of any petroleum, oil, chemical liquids, solid, liquid, or gaseous products, hazardous waste or other pollutants. This provision shall survive the closing date and delivery of the deed.
- (f) Purchaser shall, following the closing, comply with all governmental rules, regulations and laws concerning the use and disposal of any petroleum oil, chemical liquids, solid, liquid, or gaseous products, hazardous waste or other pollutants. Purchaser shall be solely responsible, to the satisfaction of the governmental agency exercising authority over any clean-up or remediation, for clean-up or remediation of any spill or improper disposal of any such material occurring during Purchaser's period of ownership following closing of the transfer of title of

the Premises to Purchaser. This provision shall survive the closing date and delivery of the deed hereunder

16. APPROVALS. Purchaser's performance hereunder shall be contingent on Purchaser obtaining, approvals from the Town's Board of Finance, Board of Selectman and Planning and Zoning Commission on or before November 11, 2020. If Purchaser does not obtain such approvals by November 13, 2020, then Purchaser shall have the right to terminate this Agreement by written notice to Seller given no later than November 13, 2020, whereupon neither of the parties shall have any further rights against the other.

17. CONDEMNATION.

- (a) Seller shall promptly notify Purchaser in the event that all or any portion of the land is or is threatened to be taken by any public or private authority other than the Town of Burlington or any of its political subdivisions under the power of eminent domain or condemnation. In the event of any taking of the land or the buildings or any portion thereof by eminent domain or condemnation, Seller shall promptly advise Purchaser in writing of the award offered by the condemning authority.
- (b) In the event of a taking referred to in subparagraph (a) above, Purchaser, at its sole option, may terminate this Agreement, or elect to accept a conveyance of the land pursuant to the provisions of this Agreement, subject, however, to the condemnation claim, in which event Purchaser shall pay the full purchase price and Seller shall assign Seller's rights to such condemnation claim to Purchaser. If Purchaser elects to proceed with the purchase as provided under this subparagraph (b), Seller shall not enter into any agreement with the condemning authority fixing the final award for such condemnation without the prior written consent of Purchaser.

18. MAINTENANCE OF PREMISES. INTENTIONALLY OMITTED.

19. SUCCESSION. This Agreement shall be binding upon and shall inure to the benefit of the respective heirs, successors, and assigns of the parties.

20. COMPLETE AGREEMENT. It is understood and agreed that this Agreement (including the Schedules hereto) constitutes the entire contract between the parties hereto, and that no oral statement or promises or any understanding not embodied in this writing shall be valid.

21. ATTORNEYS' FEES AND COSTS. If any action is brought in court to enforce the provisions of this Agreement, the prevailing party shall be entitled to all court and state marshal's costs and reasonable attorneys' fees.

22. GOVERNING LAW. This Agreement is executed under and shall be construed in accordance with the laws of the State of Connecticut.

23. EXECUTION BY EMAIL OR FACSIMILE. The parties agree that this Agreement may be transmitted between them by e-mail or facsimile machine and the parties intend that an e-mailed or faxed Agreement containing either the original and/or copies of the signature of all parties shall constitute a binding agreement.

24. REMOVAL OF ITEMS BY SELLER. The Seller reserves the right to remove the storage shed and feed and cattle shelter which the parties agree are not included in this sale.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above set forth.

WITNESSES:

CARDINAL INVESTMENT GROUP, LLC
THE WINDSAIL GROUP, LLC

By _____
Dwight C. Harris
Its Manager
Duly Authorized

TOWN OF BURLINGTON

Mary Ellen Carriere

Mary Ellen Carriere

Elizabeth A Paul

ELIZABETH A. PAUL

By *Theodore C. Shafer*

Theodore C. Shafer
Its First Selectman
Duly Authorized

STATE OF CONNECTICUT)
) ss. Burlington , 2020
COUNTY OF HARTFORD)

On this the ____ day of _____, 2020, personally appeared before me Dwight C. Harris, Manager of Cardinal Investment Group, LLC and The Windsail Group, LLC, signer and sealer of the foregoing instrument, and acknowledged that he signed the same in the capacity therein stated for the purposes therein contained, before me.

Commissioner of the Superior Court
Notary Public
My Commission Expires:

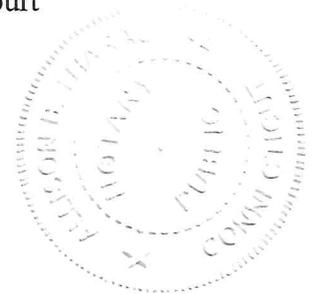
STATE OF CONNECTICUT)
) ss. Burlington , 2020
COUNTY OF HARTFORD)

On this the 11th day of Sept, 2020, personally appeared before me Theodore C. Shafer, First Selectman of the Town of Burlington, signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed as such officer and the free act and deed of said municipal corporation.

Allison B. Tharau

Commissioner of the Superior Court
Notary Public
My Commission Expires:

ALLISON B. THARAU
NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 31, 2021



SCHEDULE A