AGREEMENT FOR PURCHASE AND SALE OF PROPERTY

THIS AGREEMENT FOR PURCHASE AND SALE OF PROPERTY is made and entered into as of this 2 day of ~~November~~ December, 2024, by and between Michael Demerjian, an individual resident of the Commonwealth of Massachusetts ("**Seller**"), and MP PROPERTIES IV, LLC, a Delaware limited liability company ("**Buyer**").

W I T N E S S E T H T H A T:

WHEREAS, Buyer wishes to purchase, and Seller wishes to sell, the Property (as hereinafter defined), upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of $10.00, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions and Exhibits.

1.1 Definitions. For purposes of this Agreement, each of the following terms, when used herein with an initial capital letter, shall have the meaning ascribed to it as follows:

"**Agreement**" shall mean this Agreement for Purchase and Sale of Property.

"**Business Day**" shall mean a day other than a Saturday, Sunday or legal or bank holiday either in the State or Commonwealth where the Land is located or of the Federal Government.

"**Closing**" shall mean the closing and consummation of the purchase and sale of the Property pursuant hereto.

"**Closing Date**" shall mean the date on which the Closing occurs as provided in Section 9.1.

"**Contract Date**" shall mean the date first above written.

"**Deposit**" shall have that meaning set forth in Section 3.1.

"**Development Approvals**" shall mean all federal, state, county, and municipal governmental and quasi-government permits (including, without limitation, building permits), entitlements, approvals, and modifications that are necessary for the Project (including any conditions imposed thereon), as determined by and acceptable to Buyer in its sole discretion, and which permits, approvals, and modifications are no longer subject to appeal of any kind.

"**Due Diligence Materials**" shall mean Seller's title policy relating to the Property; any survey of the Property; and such further instruments, documents and information as Buyer may reasonably request as necessary in connection with its due diligence of the Property.

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"**Environmental Laws**" shall mean any and all federal, state, or local laws, rules, regulations, ordinances, agency or judicial orders and decrees, and agency agreements now and hereafter enacted or promulgated or otherwise in effect, relating to the protection of the environment.

"**Escrow Agent**" shall mean First American Title Insurance Company, 800 Boylston Street, Suite 2820, Boston, MA 02199, Attn: Bryan Weeks (bweeks@firstam.com) and/or Anthony Bucchere (ABucchere@firstam.com), acting as Escrow Agent pursuant to the terms and conditions of the Escrow Agreement and Section 3.

"**Hazardous Substances**" shall mean any and all hazardous, extremely hazardous, or toxic substances or wastes or constituents as those terms are defined by any applicable Environmental Law and petroleum, petroleum products, asbestos or any asbestos-containing materials, the group of organic compounds known as polychlorinated biphenyls (PCBs), flammables, explosives, radioactive materials, and chemicals known to cause cancer or reproductive toxicity.

"**Inspection Date**" shall mean the Inspection Date set forth in Section 7.3.

"**Land**" shall mean all those tracts or parcels of land described or depicted on EXHIBIT A with a lot size of ~9.4 Acres, commonly known as 27 Kimball Road, Amesbury, MA.

"**Permitted Exceptions**" shall mean the following matters affecting title to the Land: (i) taxes and assessments for the year in which the Closing occurs and subsequent years, to the extent not yet due and payable; and (ii) such state of facts which would be shown by Buyer's Survey of the Property and those title exceptions listed in Buyer's Title Commitment, each to the extent Seller is not obligated to cure same pursuant to this Agreement.

"**Permitting Period**" shall have that meaning set forth in Section 7.4, and is subject to extension as set forth therein.

"**Person**" shall mean any individual, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, institution, entity, party or government (whether national, Federal, state, county, city, municipal or otherwise, including, without limitation, any instrumentality, division, agency, body or department thereof).

"**Project**" shall mean the single-family or multi-family housing project and/or community which Buyer desires to develop on the Land.

"**Property**" shall mean all of Seller's right, title and interest in, to and under the following property: (i) the Land; (ii) all buildings, structures and other improvements located on the Land (collectively, the "**Improvements**"); and (iii) any tenements, hereditaments, privileges, easements, licenses and appurtenances, reversions and remainders in any way belonging, remaining or appertaining thereto, including any mineral or water rights.

"**Purchase Price**" shall mean the purchase price for the Property described in Section 4.1.

"**Survey**" shall have that meaning set forth in in Section 6.

"**Taxes**" shall have that meaning set forth in Section 4.2.

"**Title Insurer**" shall mean First American Title Insurance Company, 800 Boylston Street, Suite 2820, Boston, MA 02199, Attn: Bryan Weeks (bweeks@firstam.com) and/or Anthony Bucchere (ABucchere@firstam.com).

1.2 Exhibits; Schedules. All exhibits, schedules and other attachments hereto form an integral part of this Agreement, all of which are incorporated into this Agreement as fully as if the contents thereof were set out in full herein at each point of reference thereto.

2. Purchase and Sale. Subject to the provisions hereof, Seller agrees to sell, assign and convey to Buyer, and Buyer agrees to purchase the Property from Seller.

3. Earnest Money Deposit.

3.1 Earnest Money Deposit. Within 3 Business Days after the Contract Date, Buyer shall deposit with Escrow Agent the sum of $100,000 as the earnest money deposit under this Agreement, which deposit, together with any interest or other income earned thereon (collectively, the "**Deposit**"), shall be held and disbursed pursuant to this Agreement and the Terms of Escrow attached hereto as EXHIBIT B and made a part hereof.

3.2 Cooperation. Whenever the Deposit is by the terms hereof to be disbursed by Escrow Agent, Seller and Buyer agree promptly to execute and deliver such notice or notices as shall be necessary or, in the opinion of Escrow Agent, appropriate to authorize Escrow Agent to make such disbursement.

4. Purchase Price and Prorations.

4.1 Purchase Price.

a. Purchase Price. The purchase price (the "**Purchase Price**") for the Property shall be

b. Payment Mechanics. The Purchase Price, as reduced by the Deposit (which, unless otherwise disbursed hereunder, shall be disbursed by Escrow Agent at the Closing to Seller (via Escrow Agent or otherwise) as a portion of the Purchase Price) shall be paid by Buyer to Seller at the Closing in United States dollars by wire transfer.

4.2 Prorations.

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a. Proration Items. The following items shall be prorated between Seller and Buyer as of 11:59 p.m. on the eve of the Closing Date, and be reflected on the closing statement:

i. Taxes: The state, county, city or other ad valorem property taxes and assessments for the tax period in which the Closing occurs (the "**Taxes**").

1. Assumed Tax Amount: If the actual tax bills for the tax period of Closing have not been issued, then such proration shall be based on such taxes for the prior tax period.

2. True Up Upon Receipt of Tax Bill. After the tax bills for the tax period of Closing are received, Buyer and Seller shall adjust such proration, and any amount then owing shall be paid within 20 days of demand by the party entitled thereto.

3. Not Separate Tax Parcel: If the Land is taxed as a portion of a larger parcel, the parties shall pay their pro rata share of the Taxes covering the tax period of Closing (and any previous periods) for the entire parcel to the taxing authorities at the Closing, or, if the tax bill is not available, pay into escrow the estimated amount of said bill for payment by the Escrow Agent directly to the taxing authorities when the tax bill becomes available and shall execute and deliver such documentation before and after Closing as may be necessary to cause the Land to be assessed as a separate parcel.

ii. Utilities. Seller will take all action necessary to ensure that the utilities servicing the Property are closed out by Closing, and there will accordingly be no proration with respect to utilities. All utility security deposits, if any, will be retained by Seller.

b. Proration Errors. If the parties make any errors or omissions in the closing prorations or if they subsequently determine any dollar amount prorated to be incorrect, each agrees, upon notice from the other no later than 12 months after the Closing, to make any adjustment necessary to correct the error, including payment of any amount to the other then determined to be owing.

c. Payment of Prorations. Buyer and Seller promptly shall pay to the other party any amount due to the other party as a result of any proration required under this Section 4.2.

d. Interest. Any amounts due hereunder not paid within 20 days after demand by the payee shall bear interest at a rate equal to 15% per annum until such time as all such amounts are paid in full.

5. Title.

5.1 Fee Simple Conveyance at Closing. Seller shall convey good, marketable and insurable fee simple title to the Land to Buyer free and clear of all liens and encumbrances, subject only to the Permitted Exceptions and any other matters of title to which Buyer shall

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expressly consent in writing pursuant hereto.

5.2 Review of Title Commitment. Buyer shall have until the Inspection Date by which to examine title to the Property, to obtain a title insurance commitment (the "**Title Commitment**"), and to give written notice to Seller of any objections. Any matters to which Buyer objects and which Seller does not agree to cure at or before Closing shall be deemed Permitted Exceptions hereunder. To the extent Seller agrees in writing to cure Buyer's objections at or prior to Closing, the same shall be a covenant of Seller hereunder, and such matters shall not be deemed Permitted Exceptions hereunder.

5.3 Changes in Title. Buyer shall have the right to object to any new title exception or defect disclosed in any update to the Title Commitment, and if Seller elects to cure such objection and Seller cannot cure or satisfy any such objection (or any objection which Seller has previously undertaken to cure or satisfy) by the Closing or if Seller does not agree to cure such objection, Buyer will have the option to either:

1. Terminate: to terminate this Agreement, in which case the Deposit, less $100 to be paid to Seller, shall be returned to Buyer by Escrow Agent, and the parties shall have no further rights or obligations hereunder, except for those which expressly survive any such termination, or

2. Waive: to waive its objections hereunder and proceed with the transaction pursuant to the remaining terms and conditions of this Agreement.

5.4 Monetary Liens. Seller shall remove any monetary liens or monetary encumbrances against the Land at or before the Closing, regardless of whether Buyer objects to same. Seller may use the proceeds of the sale to clear title matters (including removing any monetary liens or monetary encumbrances against the Land), if necessary.

6. Survey.

6.1 Survey. Buyer, at its sole cost and expense, may obtain a survey of the Property (the "**Survey**").

6.2 Buyer Objections. Any matters shown on such Survey and objected to by Buyer by the Inspection Date shall be additional title objections, as to which the obligations and rights of Buyer and Seller shall be the same as provided in Section 5.

6.3 Legal Description. The deed to be delivered at Closing shall contain the legal description of the Land contained in EXHIBIT A hereto; *provided that* if Buyer obtains a Survey of the Property which results in a legal description different from any legal description on EXHIBIT A hereto, Seller also will convey the Land to Buyer pursuant to the new survey legal description of the Land by quitclaim deed.

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7. Buyer's Inspection.

7.1 Physical Inspection. Buyer and its agents, employees, representatives and independent contractors may enter upon the Property for the purpose of making such surveys, soil tests, borings, percolation tests, inspections, examinations, and studies (collectively, "**Inspections**") as are reasonably necessary to evaluate and study the Property as contemplated herein. Buyer agrees that prior to entering the property notice will be given to the Seller at least (4) days in advance of the access request. Seller shall approve access, and which approval shall not be unreasonably withheld. Delays in access will extend the Inspection Period day for day. Seller agrees that Buyer shall have until the Closing Date in which to conduct all such Inspections, but that Buyer's right to terminate this Agreement based thereon shall be limited as provided in Section 7.3 and Section 7.4. Notwithstanding the foregoing, no physical inspections will be conducted on any structures on the property (i.e. existing home, garages, barn), and this agreement is not contingent upon acceptance of the condition, or otherwise, of these structures; *provided, however*, that Buyer will have the right, with Seller's reasonable approval, to visually inspect the exterior and interior of such structures within 30 days of the anticipated Closing.

7.2 Document Inspection. Seller covenants that, on or before the date that is 5 days after the Contract Date, Seller will deliver to Buyer true, correct and complete copies of all Due Diligence Materials, to the extent in Seller's possession or reasonable control.

7.3 Inspection Period.

a. Inspection Date; Termination Right. Notwithstanding Buyer's right of inspection contained in Section 7.1, Buyer shall have a period (the "**Inspection Period**") commencing on the Contract Date and ending at 5:00 p.m. local time where the Land is located, on the date that is 90 days after the Contract Date (the "**Inspection Date**"), to terminate this Agreement, by written notice to Seller, in its sole and absolute discretion, in which case the Deposit, less $100 to be paid to Seller, shall be returned to Buyer by Escrow Agent, and the parties shall have no further rights or obligations hereunder, except for those which expressly survive any such termination.

b. Invasive Testing; Seller Cooperation. Notwithstanding Buyer's right of inspection contained in Section 7.1, Buyer acknowledges that any invasive testing or inspection of the Property, including but not limited to Phase II environmental site assessments, soil borings, or other subsurface testing, shall be subject to the prior written approval of Seller, which approval shall not be unreasonably withheld, conditioned or delayed; *provided, however*, that Buyer shall be entitled to conduct customary geotechnical testing of the Property with Seller's approval, not to be unreasonably withheld. Seller agrees to cooperate reasonably with Buyer's Inspections, and Seller specifically acknowledges that Buyer will meet with applicable town and county officials and abutters to discuss the Project during the pendency of this Agreement.

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c. Failure to Exercise Termination Right. If, on or before the Inspection Date, Buyer does not exercise its termination right pursuant to this Section 7.3, then this Agreement shall remain in full force and effect in accordance with its terms.

7.4 Permitting Period; Extension Rights; Termination Right.

a. Permitting Period. Provided this Agreement remains in effect, Buyer will have a period commencing on the Inspection Date and ending on the date which is 18 months after the Inspection Date (the "**Permitting Period**") to secure all Development Approvals.

b. Extensions to Permitting Period. Notwithstanding anything to the contrary contained herein, Buyer shall have the right to extend the Permitting Period by up to six (6) one-month periods, for a total of six months in the aggregate (each month a "**Permitting Extension Option**"). Buyer may exercise any Permitting Extension Option by (i) delivering written notice thereof to Seller, and (ii) paying $10,000 to Seller (any such payment being a "**Permitting Extension Option Payment**"), on or before the last day of the then-applicable Permitting Period. Any Permitting Extension Option Payment shall not be deemed to be a part of the Deposit for any purpose under this Agreement and, subject to Section 10.2, any Permitting Extension Option Payment shall not be refundable to Buyer if Buyer terminates this Agreement pursuant to Section 7.4(c).

c. Termination Right. If Buyer has not secured the Development Approvals on or prior to the expiration of the Permitting Period, or Buyer, in its reasonable judgment, believes that it will not be able to secure the Development Approvals on or before the expiration of the Permitting Period, then Buyer shall have the right, by providing notice to Seller no later than 1 Business Day after the expiration of the Permitting Period, to terminate this Agreement, in which event the Deposit shall be returned to Buyer, and the parties hereto shall have no further rights or obligations hereunder, except for those which expressly survive such termination.

7.5 Conditions Precedent. In addition to other conditions set forth in this Agreement, Buyer's obligation to purchase the Property shall be contingent upon the following conditions precedent:

a. Title Insurance. The willingness of Title Insurer to issue, on the Closing Date, upon the sole condition of the payment of an amount no greater than its regularly scheduled premium, its standard ALTA form owner's policy of title insurance, insuring in the amount of the fair market value of the Property that title to the Property is vested of record in Buyer on the Closing Date, subject only to the Permitted Exceptions.

b. Representations and Warranties. Seller's representations and warranties contained herein shall be true and correct as of the Contract Date and the Closing Date.

c. Development Approvals. Buyer has secured all Development Approvals for the Project.

7.6 Failure of Conditions Precedent. If any of the conditions precedent set forth in Section 7.5 is not satisfied on or before the Closing Date, Buyer may elect by notice to Seller, to:

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(a) terminate this Agreement, in which event the Deposit shall be returned to Buyer, and the parties hereto shall have no further rights or obligations hereunder, except for those which expressly survive such termination; or (b) close without regard to the failure of such condition.

8. Representations and Warranties; Seller's Pre-Closing Covenants.

8.1 Representations and Warranties. Seller represents and warrants to Buyer:

a. No Litigation. To Seller's knowledge, there are not any actual, pending or threatened disputes, violations, actions or proceedings by any Person against Seller with respect to the Property or against the Property (or any portion thereof), and, to the best of Seller's knowledge, there is no current threat of any litigation or other legal action being filed against Seller or the Property which would affect the Property or Seller's ability to perform its obligations hereunder.

b. Authority.

i. Residency/Authorization: The Seller is an individual resident of the Commonwealth of Massachusetts. Seller has obtained all requisite authorizations and consents to enter into this Agreement with Buyer and to consummate the transactions contemplated hereby and the execution, delivery and performance of this Agreement and the other agreements and instruments referred to herein and the consummation of the transactions contemplated hereby by Seller will not violate, nor constitute a default under, any order or ruling of any governmental authority or court or any document, instrument or agreement by which Seller or the Property may be bound.

ii. Legally Binding: This Agreement is the valid and legally binding obligation of Seller, enforceable against Seller in accordance with its terms.

c. Undisclosed Agreements and Liabilities. Other than as expressly set forth in this Agreement or otherwise disclosed in writing to Buyer pursuant to this Agreement, there are no undisclosed liabilities or agreements affecting the Property or Seller, in its capacity as owner of the Property.

d. No Rights to Purchase. No Person, other than Buyer, has any right, agreement, commitment, option, right of first refusal or any other agreement, whether oral or written, with respect to the purchase, assignment or transfer of all or any portion of the Property.

e. Environmental Matters. To Seller's knowledge, the Property is not in violation of any Environmental Laws. Seller has not received any written or oral notice or other communication of pending or threatened claims, actions, suits, proceedings or investigations against Seller, the Property or any occupant of the Property related to alleged or actual violations of Environmental Laws.

f. No Condemnation. There is no pending or, to Seller's knowledge, threatened condemnation, expropriation, eminent domain, change in grade of public street or similar

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proceeding affecting all or any portion of the Property. Seller has received no written or oral notice of the same; and Seller has no knowledge that any such proceeding is contemplated.

g. No Leases/Occupancy Agreements. Other than the possessory interests described on EXHIBIT C attached hereto (the "Leases"), there are no tenants of the Property and no Person now has, or at the time of Closing will have, any possessory interest in the Property, under a lease or otherwise, except for Seller. At the time of Closing, the Leases will be terminated and no Person will have any possessory interest in the Property, under any lease, including but not limited to the Leases, or otherwise.

8.2 Survival. The foregoing representations and warranties in Section 8.1 are true, correct and complete, and in full force and effect and binding on Seller, as of the date hereof, and shall be true and correct and in full force and effect, and deemed to have been reaffirmed and restated by Seller as of the date and time of the Closing, and shall survive the Closing.

8.3 Seller's Pre-Closing Covenants.

a. No New Encumbrances. From and after the Contract Date, Seller shall not convey or encumber any portion of the Property or any rights therein, or enter into any conveyance, security document, easement or other agreement, or amend any existing agreement, granting to any Person (other than Buyer) any rights with respect to the Property or any part thereof or any interest therein, without Buyer's prior written consent.

b. Listings and Other Offers. During the pendency of this Agreement, Seller shall not list the Property with any broker or otherwise solicit or make or accept any offers to sell the Property, engage in any discussions or negotiations with any third party with respect to the sale or other disposition of the Property, or enter into any contracts or agreements (whether binding or not) regarding any disposition of the Property.

c. Development Approvals. Seller, at no material cost and expense to Seller, shall cooperate with Buyer in its pursuit of the Development Approvals, including supporting Buyer in the Development Approvals application process and attending meetings with various officials and authorities regarding the Project, and will join with Buyer in the signing of any documents necessary to obtain the Development Approvals.

d. Delivery of Possession; Removal of Personal Property. Seller shall, no later than the Closing Date: (i) deliver to Buyer possession of the Property (including all keys thereto), free and clear of any and all tenancies and occupancies, including those created by, through or under Seller; and (ii) remove all personal property and effects from the Property. Any personal property and effects remaining on the Property after Closing shall be deemed abandoned by Seller.

8.4 Buyer Pre-Closing Covenants

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a. During the term of this agreement, strict confidentiality regarding the transaction contemplated by this Agreement must be maintained with respect to the Seller's tenants under the Leases, including during the diligence period, and anytime in the future while this Agreement is in effect. Buyer will not contact the tenants directly and will coordinate all access to the Property with the Seller. Seller acknowledges that if the tenants indirectly gain knowledge of this Agreement or the transactions contemplated hereby simply by virtue of the Buyer or its representatives conducting the Inspections or otherwise pursuing and/or obtaining the Development Approvals (e.g. the Development Approvals become part of the public domain and a tenant gains knowledge of same), and not as a result of the Buyer or its representatives engaging directly with the tenants, such actions of Buyer (or its representatives) will not be deemed a breach of this Section 8.4.

9. Closing.

9.1 Time and Place. The Closing shall be conducted by escrow through the Title Insurer on a date selected by Buyer and reasonably acceptable to Seller, which shall be on or before the date which is 30 days after the expiration of the Permitting Period (the "**Closing Date**"), unless the Closing Date is postponed pursuant to the express terms of this Agreement. Buyer will have the right to trigger an earlier Closing by providing notice to Seller designating such earlier date upon at least 30 days advanced notice.

9.2 Closing Deliverables. As a condition precedent to Buyer's delivery to Seller of the Purchase Price, Seller shall deliver the following documents in form and substance acceptable to Buyer (all of which shall be duly executed and acknowledged, as applicable, which documents Buyer agrees to execute and/or provide where required and applicable):

a. Deed: a Massachusetts quitclaim deed conveying to Buyer all of Seller's right, title and interest in and to the Property, subject only to the Permitted Exceptions;

b. Non-Foreign Certificate: a Certificate and Affidavit of Non-Foreign Status;

c. Affidavit of Title: an affidavit of title in the form required by the Title Insurer in order to issue its extended coverage owner's policy of title insurance without exception for mechanic's, materialmen's or other statutory liens, for unrecorded easements or for other rights of parties in possession;

d. Authority: such evidence as Title Insurer shall reasonably require as to the authority of the parties acting on behalf of Seller to enter into this Agreement and to discharge the obligations of Seller pursuant hereto;

e. Closing Statement: a closing statement; and

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f. Further Documentation: such further instructions, documents and information as Buyer or Title Insurer may reasonably request as necessary to consummate the purchase and sale contemplated by this Agreement.

9.3 Costs. At the Closing:

a. Transfer Taxes: Seller shall pay all transfer taxes incident to the conveyance of title to the Property to Buyer, if any;

b. Recording Costs: Buyer shall pay the cost of recording the Deed;

c. Title Exam and Premium: Buyer shall pay the costs of examination of title to the Property and owner's title insurance therefor;

d. Financing Costs: Buyer shall pay any mortgage recording or intangibles tax and all other taxes, costs, fees or expenses relating to Buyer's financing of the Property;

e. Survey: Buyer shall pay the cost of the Survey;

f. Escrow/Closing Fees: Any escrow/closing fees charged by the Title Insurer shall be shared equally by Seller and Buyer; provided that, (i) in the event of a Seller default, Seller shall pay any escrow/closing fees charged by the Title Insurer, and (ii) in the event of a Buyer default, Buyer shall pay any escrow/closing fees charged by the Title Insurer; and

g. Other Costs: Seller and Buyer shall pay their own respective costs incurred with respect to the consummation of the purchase and sale of the Property as contemplated herein, including, without limitation, attorneys' fees.

10. Default and Remedies.

10.1 Buyer's Default. If the Closing does not occur as a result of a default by Buyer under the terms of this Agreement, the Deposit shall be paid to Seller, and Seller shall be entitled, as its sole and exclusive remedy hereunder, to retain the Deposit as full liquidated damages for such default of Buyer, whereupon this Agreement shall terminate and the parties shall have no further rights or obligations hereunder, except for those which expressly survive any such termination. It is hereby agreed that Seller's damages in the event of a default by Buyer hereunder are uncertain and difficult to ascertain, and that the Deposit constitutes a reasonable liquidation of such damages and is intended not as a penalty, but as full liquidated damages. Seller hereby waives and covenants not to bring any action or suit, whether legal or equitable, against Buyer for damages or other redress in the event of Buyer's default hereunder.

10.2 Seller's Default. In the event of a Seller Default under the terms of this Agreement which is first discovered by Buyer prior to the Closing and is not cured by Seller within 10 Business Days after receipt of notice from Buyer of such default (other than Seller's failure to tender the Deed and otherwise perform on the Closing Date, for which there

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will be no cure period), Buyer's remedies hereunder shall be either to (a) terminate this Agreement, receive a refund of the Deposit and any and all Permitting Extension Option Payment(s), and Buyer shall have the right to recover from Seller all out-of-pocket fees, costs and expenses incurred by Buyer in connection with this Agreement or (b) seek specific performance of Seller's obligations under this Agreement. For the purposes hereof, a "**Seller Default**" shall mean any default by Seller hereunder that is characterized by the following: (i) Seller selling or conveying the Property to another party in violation of this Agreement in a manner that renders specific performance unavailable; (ii) Seller intentionally or willfully encumbering the Property in violation of this Agreement in a manner that has or would have a material, adverse effect on the developability of the Property Buyer's Project (e.g. by extending the term of an existing Lease beyond the Closing Date; or (iii) Seller failing to tender the Deed and otherwise perform on the Closing Date (including delivery of the Property free and clear of all tenancies and other occupants).

10.3 Seller's Misrepresentation or Breach of Warranty. In the event that Buyer first discovers after the Closing that any representation, warranty or covenant of Seller contained herein was untrue or breached, as the case may be, as of the Closing Date, or if Buyer chooses to enforce any surviving indemnification set forth herein, Buyer shall be entitled to all remedies provided for herein or otherwise available to Buyer at law or in equity.

11. Assignment.

11.1 Assignment by Buyer. Buyer may assign any of Buyer's rights hereunder or any part thereof to any Person.

11.2 Assignment by Seller. From and after the Contract Date, Seller shall not, without the prior written consent of Buyer, which consent Buyer may withhold in its sole discretion, assign, transfer, convey, hypothecate or otherwise dispose of all or any part of its right, title and interest in the Property.

12. Broker and Broker's Commission.

12.1 No Commissions. No real estate broker or agent has participated in this transaction and no real estate broker or agent is entitled to any commission in connection with this transaction.

12.2 Indemnity. Buyer and Seller each warrant and represent to the other that such party has not and shall not employ a real estate broker or agent in connection with the transaction contemplated hereby. Each party agrees to indemnify and hold the other harmless from any loss or cost suffered or incurred by it as a result of the other's representation herein being untrue.

13. Miscellaneous.

13.1 Notices.

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a. Form of Notice. Wherever any notice or other communication is required or permitted hereunder, such notice or other communication shall be in writing and shall be delivered by: (i) hand; (ii) nationally-recognized overnight express delivery service; or (iii) by electronic transfer (facsimile transmission or by e-mail of a letter in "pdf" format) to the addresses set out below or at such other addresses as are specified by written notice delivered in accordance herewith:

SELLER:

Michael Demerjian
P.O. Box 81273
Wellesley, MA 02482
Telephone: (cell) 617-791-3217
E-Mail: mdemerjian@comcast.net

BUYER:

c/o Marcus Partners, LLC
One Boston Place
201 Washington Street, Suite #2100
Boston, MA 02108
Attn: Levi Reilly
Email: lreilly@marcuspartners.com

With a copy to:

Alston & Bird LLP
One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309-3424
Attn: Andrew Allen, Esq.
Telephone: 404-881-4522
Facsimile: 404-253-7422
E-Mail: drew.allen@alston.com

Escrow Agent:

FIRST AMERICAN TITLE INSURANCE COMPANY
National Commercial Services
800 Boylston Street, Suite 2820
Boston, Massachusetts 02199
Attn: Brian Weeks; Anthony Bucchere
Telephone: 888.505.8558
Email: bweeks@firstam.com; ABuccher@firstam.com

b. Notice Received. Any notice or other communication sent as hereinabove provided shall be deemed received: (i) on the date of delivery, if delivered by hand or overnight express delivery service; (ii) on the date indicated on the return receipt if mailed; or (iii) on the date of transmission, if sent by electronic transfer device or e-mail.

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Any notice sent on behalf of either party by its respective counsel shall be deemed notice properly sent by the applicable party hereto.

13.2 Governing Law. This Agreement shall be construed and interpreted under the laws of the State or Commonwealth in which the Land is located.

13.3 Construction. This Agreement is the result of negotiation by the parties, each of whom was represented by counsel, and thus, this Agreement shall not be construed against the maker thereof.

13.4 No Waiver. Neither the failure of either party to exercise any power given such party hereunder or to insist upon strict compliance by the other party with its obligations hereunder, nor any custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms hereof.

13.5 Entire Agreement. This Agreement and the documents incorporated herein by reference contain the entire agreement of the parties hereto with respect to the Property, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein or incorporated herein by reference shall be of any force or effect.

13.6 Binding Effect. Subject to Section 11, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

13.7 Amendments. No amendment to this Agreement shall be binding on any of the parties hereto unless such amendment is in writing and is executed by the party against whom enforcement of such amendment is sought.

13.8 Date For Performance. If the time period or date by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the Closing must be held, does not expire on a Business Day, then such time period shall be automatically extended to the next Business Day.

13.9 Recording. Seller and Buyer agree that they shall not record this Agreement.

13.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute but one and the same instrument. Electronic, facsimile or .pdf signatures shall have the same force and effect as original signatures. The parties hereto intend to be bound by the signatures on the electronic, facsimile or .pdf document, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the use of an electronic, facsimile or .pdf signature.

13.11 Severability. If any term or provision of this Agreement or the application thereof to any Person or circumstance shall for any reason and to any extent be held to be invalid or unenforceable, then such term or provision shall be ignored, and to the maximum extent possible, this Agreement shall continue in full force and effect, but without giving effect to such term or provision.

13.12 Survival. No representations, warranties, covenants or agreements of Seller or Buyer contained herein shall survive the Closing or the earlier termination of this Agreement, except as expressly provided in this Agreement, and except as follows: Section 4.2 (Prorations); Section 8.3 (Seller's Pre-Closing Covenants); Section 8.1 (Seller's Representations and Warranties); Section 10 (Default and Remedies); Section 11 (Broker and Broker's Commission); and Sections 13 (Miscellaneous) shall survive the Closing or earlier termination of this Agreement indefinitely.

13.13 Like Kind Exchange. Buyer and Seller hereby acknowledge that Buyer and/or Seller (as applicable, the "**Exchange Party**") may desire to effectuate a tax-deferred exchange (also known as a "1031" exchange or "reverse 1031 exchange" (the "**Exchange**")) in connection with the purchase and/or sale of all or a portion of the Property. Each party (as applicable, the "**Cooperating Party**") hereby agrees to cooperate with the Exchange Party in connection with the Exchange contemplated by the Exchange Party, provided that:

a. All documents executed in connection with the Exchange (the "**Exchange Documents**") shall recognize that Cooperating Party is acting solely as an accommodating party to such Exchange, shall have no liability with respect thereto, and is making no representation or warranty that the transactions qualify as a tax-free exchange under Section 1031 of the Internal Revenue Code or any applicable state or local laws and shall have no liability whatsoever if any such transactions fail to so qualify. All Exchange Documents executed by Cooperating Party in connection with the Exchange shall be in form and substance reasonably acceptable to Cooperating Party.

b. Such Exchange shall not result in Cooperating Party incurring any additional costs or liabilities (and Exchange Party shall pay all additional costs and expenses to the extent that such are incurred, including, without limitation, any additional costs or expenses incurred by Cooperating Party as a result of its participation in the Exchange). Exchange Party shall indemnify, defend and hold Cooperating Party harmless from and against all claims, demands, liability, losses, damages, costs and expenses (including reasonable attorneys' and accountants' fees) suffered or incurred by Cooperating Party in connection with the Exchange.

c. In no event shall Cooperating Party be obligated to acquire any property or otherwise be obligated to take title, or appear in the records of title, to any property in connection with the Exchange.

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d. In no event shall Exchange Party's consummation of such Exchange constitute a condition precedent to Exchange Party's obligations under this Agreement, and Exchange Party's failure or inability to consummate such Exchange shall not be deemed to excuse or release Exchange Party from its obligations under this Agreement.

e. Buyer and Seller further agree that, in connection with the foregoing, and subject in all respects to the foregoing provisions, Cooperating Party shall consent to Exchange Party assigning all or a portion of its rights under this Agreement to an exchange intermediary solely for the purpose of consummating such Exchange. In no event shall any such assignment release Exchange Party of its obligations under this Agreement or any document executed pursuant to the terms hereof, including, without limitation, its indemnity obligations hereunder, or affect in any manner any of Exchange Party's representations, warranties or covenants set forth in this Agreement.

(Signatures on Following Page)

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and sealed by its authorized signatory, effective as of Contract Date.

SELLER:

12/2/2024
MICHAEL DEMERJIAN

BUYER:

MP PROPERTIES IV, LLC, a Delaware limited liability company

By:____________________ 12/2/2024
Name: LEVI Reilly
Title: SVP

The undersigned hereby joins in this Agreement for the sole purpose of agreeing to perform the duties and obligations of Escrow Agent set forth in this Agreement (as the same may be amended, assigned, or otherwise modified, none of which shall require the consent or approval of Escrow Agent).

ESCROW AGENT:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: Brian Weeks
Name: Brian Weeks
Its: VP National Business Development

EXHIBIT A

DESCRIPTION OF LAND

A certain parcel of land with the buildings thereon situated on Kimball Road in Amesbury, Essex County, Commonwealth of Massachusetts and containing 9.4 acres, more or less, bounded and described as follows:

Commencing at the land of Redfern and Kimball Road, thence running Northwesterly in a cruved line 102.89 feet; thence running a Northwesterly direction by Kimball Road 331.57 feet; thence continuing again in a Northwesterly direction by Kimball Road 351.52 feet to land of Parkman; thence running in a Southerly direction by land of Parkman 1164.96 feet to remaining land of Cliff: thence running Easterly by remaining land of Cliff162.81 feet; again running in an easterly direction by remaining Cliff 97.68 feet; again running in an Easterly direction by remaining land of Cliff 138.23 feet; thence running Northerly by remaining land of Cliff 79.35 feet; thence running Easterly by remaining land of Cliff 248.01 feet to land of Smith; thence running Northerly by land of Smith 76.06 feet; thence running Easterly by land of Smith 15.74 feet; thence running Northerly by land of Palmer 132.67 feet, Northerly by land of Cliff 111.80 feet, Northerly by land of Jerome 120 feet, Northerly by land of Redfern 60 feet; thence Easterly by land of Redfern 98.61 feet to the point of beginning.

EXHIBIT B

TERMS OF ESCROW

1. DEPOSITS OF FUNDS. All checks, money orders or drafts will be processed for collection in the normal course of business. Escrow Agent may initially deposit such funds in its custodial or escrow accounts which may result in the funds being commingled with escrow funds of others for a time; however, as soon as the Deposit has been credited as collected funds to Escrow Agent's account, then Escrow Agent shall immediately deposit the Deposit into an interest bearing account with any reputable trust company, bank, savings bank, savings association, or other financial services entity approved by Seller and Buyer. Deposits held by Escrow Agent shall be subject to the provisions of applicable state statutes governing unclaimed property. Seller and Buyer will execute the appropriate Internal Revenue Service documentation for the giving of taxpayer identification information relating to this account. Seller and Buyer do hereby certify that each is aware that the Federal Deposit Insurance Corporation coverages apply to a legally specified maximum amount per depositor. Further, Seller and Buyer understand that Escrow Agent assumes no responsibility for, nor will Seller or Buyer hold same liable for any loss occurring which arises from a situation or event under the Federal Deposit Insurance Corporation coverages.

All interest will accrue to and be reported to the Internal Revenue Service for the account of Buyer, as set forth below:

MP Properties IV, LLC
c/o Marcus Partners, LLC
One Boston Place
201 Washington Street, Suite #2100
Boston, MA 02108

Escrow Agent shall not be responsible for any penalties, or loss of principal or interest, or any delays in the withdrawal of the funds which may be imposed by the depository institution as a result of the making or redeeming of the investment pursuant to Seller and Buyer instructions.

2. DISBURSEMENT OF DEPOSIT. Escrow Agent shall disburse all or any portion of the Deposit in accordance with and in reliance upon joint written instructions from both Seller and Buyer. The Escrow Agent shall have no responsibility to make an investigation or determination of any facts underlying such instructions or as to whether any conditions upon which the funds are to be released have been fulfilled or not fulfilled, or to whom funds are released. Notwithstanding the foregoing, in the event that Buyer terminates the Agreement prior to the Inspection Date or prior to the expiration of the Permitting Period and delivers a copy of such termination to Escrow Agent, then Escrow Agent shall return the Deposit to Buyer within one (1) business day thereof, and no consent from Seller shall be required for such disbursement.

3. DEFAULT AND/OR DISPUTES. In the event any party to the transaction underlying this Agreement shall tender any performance after the time when such performance was due, Escrow Agent may proceed under this Agreement unless one of the parties to this Agreement shall give to the Escrow Agent written direction to stop further performance of the Escrow Agent's functions hereunder. In the event written notice of default or dispute is given to the Escrow Agent by any party, or if Escrow Agent receives contrary written instructions from any party, the Escrow Agent will promptly notify all parties of such notice. Thereafter, Escrow Agent will decline to disburse funds or to deliver any instrument or otherwise continue to perform its escrow functions, except upon receipt of a mutual written agreement of the parties or upon an appropriate order of court. In the event of a dispute, the Escrow Agent is authorized to deposit the escrow into a court of competent jurisdiction for a determination as to the proper disposition of said funds. In the event that the funds are deposited in court, the Escrow Agent shall be entitled to file a claim in the proceeding for its costs and counsel fees, if any.

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4. ESCROW AGENT EXPENSES. Escrow Agent shall not be required to advance its own funds for any purpose provided that any such advance, made at its option, shall be promptly reimbursed by the party for whom it is advanced, and such optional advance shall not be an admission of liability on the part of Escrow Agent.

5. PERFORMANCE OF DUTIES. In performing any of its duties under this Agreement, or upon the claimed failure to perform its duties hereunder, Escrow Agent shall not be liable to anyone for any damages, losses or expenses which may occur as a result of Escrow Agent so acting, or failing to act; provided, however, Escrow Agent shall be liable for damages arising out of its willful default or gross negligence under this Agreement. Accordingly, Escrow Agent shall not incur any such liability with respect to (a) any good faith act or omission upon advice of counsel given with respect to any questions relating to the duties and responsibilities of Escrow Agent hereunder, or (b) any good faith act or omission in reliance upon any document, including any written notice or instructions provided for in the Agreement, not only as to its due execution and to the validity and effectiveness of its provisions but also as to the truth and accuracy of any information contained therein, which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by the proper person or persons and to conform with the provisions of this Agreement.

6. LIMITATIONS OF LIABILITY. Escrow Agent shall not be liable for any loss or damage resulting from the following:

(a) The effect of the transaction underlying this Agreement including without limitation, any defect in the title to the real estate, any failure or delay in the surrender of possession of the property, the rights or obligations of any party in possession of the property, the financial status or insolvency of any other party, and/or any misrepresentation of fact made by any other party;

(b) The default, error, act or failure to act by any other party;

(c) Any loss, loss of value or impairment of funds which have been deposited in escrow while those funds are in the course of collection or while those funds are on deposit in a depository institution if such loss or loss of value or impairment results from the failure, insolvency or suspension of a depository institution;

(d) Any defects or conditions of title to any property that is the subject of this escrow provided, however, that this limitation of liability shall not affect the liability of Escrow Agent under any title insurance policy which it has issued or may issue (NOTE: No title insurance liability is created by this Agreement); and

(e) Escrow Agent's compliance with any legal process including but not limited to, subpoena, writs, orders, judgments and decrees of any court whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.

7. HOLD HARMLESS. Buyer and Seller shall indemnify the Escrow Agent and hold the Escrow Agent harmless from all damage, costs, claims and expenses arising from performance of its duties as Escrow Agent including reasonable attorneys' fees, except for those damages, costs, claims and expenses resulting from the gross negligence or willful misconduct of the Escrow Agent.

8. RELEASE OF PAYMENT. Payment of the funds held in escrow by the Escrow Agent, in accordance with the terms, conditions and provisions of this Escrow Agreement, shall fully and completely discharge and exonerate the Escrow Agent from any and all future liability or obligations of any nature or character at law or equity to the parties hereto or under this Agreement.

<u>EXHIBIT C</u>

List and Description of Possessory Interests

1. David and Marsha Driscoll and family – 27A Kimball Road, Amesbury, MA (TAW, Section 8)
2. Phil Guinta – 27B Kimball Road, Amesbury, MA (TAW)
3. Francine Cirinna – Attached Garage bay #1 storage – (TAW)
4. Anthony Poleo – Attached Garage bay #2 parking (TAW)
5. Scot Weckbacher – Detached Garage storage (TAW)
6. Jack White – Barn storage (TAW)
7. Edward Fitzgerald – Outside boat storage (paid in advance 6 month beginning October 15, 2024 (TAW)

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FIRST AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF PROPERTY

This First Amendment to Agreement for Purchase and Sale of Property (this "**Amendment**") is made effective as of February 28, 2025, by and between Michael Demerjian, an individual resident of the Commonwealth of Massachusetts ("**Seller**") and MP PROPERTIES IV, LLC, a Delaware limited liability company ("**Buyer**").

BACKGROUND

WHEREAS, Seller and Buyer entered into that certain Agreement for Purchase and Sale of Property, dated December 2, 2024 (the "**Agreement**"), concerning the purchase and sale of certain real property located in Amesbury, Essex County, Massachusetts, as more particularly described in the Agreement (the "**Property**");

WHEREAS, prior to the effective date of this Amendment, the Inspection Date pursuant to Section 7.3(a) of the Agreement is 5:00 pm local time where the Land is located, on March 3, 2025, and the Seller and Buyer desire instead that the Inspection Date be March 17, 2025; and

WHEREAS, Seller and Buyer desire to amend the Agreement as more particularly set forth below.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Recitals/Defined Terms**. The above stated recitals are true and correct and are incorporated herein by this reference in their entirety. Capitalized terms which are not defined in this Amendment shall have the same meaning as defined in the Agreement.

2. **Construction; Effect of Amendment**. This Amendment shall be deemed a part of, but shall take precedence over and supersede any provisions to the contrary contained in, the Agreement. Except as expressly modified by this Amendment, all of the provisions of the Agreement that are not in conflict with the terms of this Amendment shall remain in full force and effect. All references to "Agreement" in the Agreement and in this Amendment shall be deemed to refer to the Agreement as amended by this Amendment.

3. **Inspection Date**. For all purposes under the Agreement, the Inspection Date, as defined in Section 7.3(a) of the Agreement, shall be extended to March 17, 2025, and, for the avoidance of doubt, all dates, deadlines and periods under the Agreement which are tied to or based upon the Inspection Date (including the Permitting Period) shall also be extended accordingly.

4. **Counterparts; Facsimile Signatures**. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original but all of which, together, shall constitute one instrument. For the purposes of this Amendment, an executed facsimile or email counterpart copy of this Amendment shall be deemed an original for all purposes and binding upon the Parties hereto.

5. **Ratification**. The remaining terms and provisions of the Agreement are ratified and confirmed by Seller and Buyer and are incorporated into this Amendment by reference as if set forth fully herein. This Amendment, together with the Agreement, constitutes the entire understanding of the Parties

with regard to the subject matter hereof and as so amended supersedes all prior or contemporaneous discussions, representations, promises, inducements and understandings with respect to the subject matter hereof.

6. **Authority**. Each Party hereby represents and warrants that (a) it has authority to enter into this Amendment, (b) the terms, covenants and obligations contained herein are binding upon and enforceable against itself and (c) the execution and delivery of this Amendment does not and will not violate any law, regulation or agreement to which it is subject or a party.

7. **Effective Date**. The effective date of this Amendment shall be the date first written above.

[Signatures appear on the following page]

IN WITNESS WHEREOF, each of the Parties hereto and in the capacity indicated below has executed this Amendment as of the day and year first above written.

BUYER:

MP PROPERTIES IV, LLC,
a Delaware limited liability company

DocuSigned by:
By: Levi Reilly
E124954FF207480...
Name: Levi Reilly
Title: SVP

SELLER:

Signed by:
By: Michael Demerjian
00F16E7CF029448...
Name: Michael Demerjian