

## EXCERPT FROM JANUARY 31, 2012 PURCHASE AND SALE AGREEMENT

The Town of Falmouth, a municipality existing under the laws of the State of Maine (hereinafter the "Town") and Ocean View Retirement Community Limited Partnership, a Maine limited partnership (hereinafter "OV") hereby agree as follows:

(...)

### 10. Public Use Considerations. OV agrees:

- (a) that the Ann Lamb (stone circle) Memorial located on the Plummer Lot shall be preserved and shall not be altered or removed without the prior approval of the Falmouth Town Council;
- (b) that the Henry Binder Memorial Maple Tree located on the Plummer Lot shall be preserved to the extent reasonable;
- (c) that OV shall work cooperatively with the Town regarding the design of the Town Green Lot and the proposed uses thereof, such design to include at a minimum a playground, gazebo, and a green suitable for meetings, concerts, a farmer's market and winter holiday tree and lighting ceremony, and Ocean View shall construct and maintain the Town Green at OV's expense;
- (d) OV shall preserve the Plummer School clock tower and the façade of the Plummer School facing Middle Road and the façade of the Lunt Road facing Lunt Road, with reasonable modifications for signage and building entrances, to the extent that the clock tower and those facades are found to be structurally sound by a 3<sup>rd</sup> party engineer chosen jointly by OV and the Town who shall issue a written report for review by OV and the Town; and
- (e) an auditorium shall be built by OV in the former Lunt School building, which auditorium shall be available both for OV and for Town and Town related entities use, such uses to be by prior reservation on a first come first served basis, provided that if scheduling becomes a problem, the auditorium shall be reserved for the Town and Town related entities uses for 40% of the time. No fees shall be charged to the Town for such uses except that the Town shall be responsible for clean up and security in connection with any Town or Town related entity uses of the auditorium occurring on weekends, holidays or evenings or other hours outside of the normal OV business days during the week.

The Town and OV also agree to discuss and explore, without undertaking any obligations herein, possible public private partnerships for redevelopment of the Plummer Lot and/or Mason Motz Lot, which may include both private uses and public uses such as, but not limited to, communities facilities and programs, a library and/or a pool.

If no public private partnerships are entered for redevelopment of the Plummer Lot and/or Mason Motz Lot, then the Plummer Lot shall be used for private uses and/or public uses, as determined appropriate by OV and consistent with the re-zoning to be approved prior to Closing, such as senior housing, work force housing, offices, senior center, school, library, other uses as set forth in the Redevelopment Proposal submitted by OV to the Town on November 29, 2012, or any combination of such uses.

All of the obligations of OV set forth in this Section 10 shall survive the Closing and the delivery of the deed.

11. Mason Motz Lot Put Option. At the sole option and election of the Town, the Town may require OV to purchase the Mason Motz Lot at a purchase price of \$200,000 at any time within five (5) year after the date of the Closing hereunder with respect to the Property by providing 90 days prior written notice of the exercise of such put option. The conditions set forth in Section 5(a),(b), and (d) shall be satisfied prior to the closing on the Mason Motz Lot. The Town and OV shall enter into an Option Agreement and shall execute a Memorandum of Option Agreement prior to Closing setting forth the terms and conditions relating to the Put Option.