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Tandberg Trail Residential Development

Sketch Plan
Application
Windham, Maine

PREPARED FOR:
770 Roosevelt
Development, LLC
40 Farm Gate Road,
Falmouth, ME 04105

April 2023

SUBMITTED BY:
Gorrill Palmer
300 Southborough
Drive, Suite 200
So. Portland, ME 04106
207.772.2515



SKETCH PLAN REVIEW PROPOSED TANDBERG TRAIL RESIDENTIAL DEVELOPMENT

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Tandberg Trail Residential Development Windham, ME

I. SKETCH PLAN APPLICATION FORM

770 Roosevelt Development, LLC (the applicant) has retained Gorrill Palmer to assist in the preparation of plans and permitting for the development of a proposed residential community located in Windham, Maine. The applicant is seeking a Sketch Plan Review for this proposed development. Please refer to Attachment 1 for the completed application form.

II. NARRATIVE

PROPOSED USE

Located between Tandberg Trail, Manchester Drive, and a Private Drive in Windham, ME is approximately 9 acres of undeveloped land that is being proposed for residential development. This development area is a portion of the \pm 24 AC Shaw's site that is being proposed to be subdivided as part of this project. The project is proposing 13 buildings, totaling 156 two-bedroom multifamily units, along with associated utility, drainage, and stormwater infrastructure. The buildings are currently being designed to be 3 stories in height. There will be additional site amenities including a dog park. In addition, a community center for the residents is proposed on the ground level floor of one of the multifamily buildings. Connectivity with the existing surrounding community is a primary design element with a focus on accessibility. The following is a rendering of the proposed site:





This community can be accessed via two entrances. One is the Existing Access Drive that stems from Manchester Drive and the second is the Private Drive on the eastern side of the property. Both the Private and Manchester Drive connect to Tandberg Trail.

The proposed development provides 306 total parking spaces, which is a parking ratio of 1.96 spaces per unit. Based on similar developments constructed by the Applicant, this parking ratio would be the minimum needed for the residents. Over 30% of the parking spaces are provided as oversized spaces per the Town ordinance. Parking has been located to the rear and sides of the buildings to the greatest extent practical.

It is anticipated that construction will begin in 2024. It is our understanding that public sewer is anticipated to be completed and operational in late 2025. The goal of this project is to obtain occupancy permits when the public sewer is online.

The Applicant has reviewed the newly adopted Multi-Family Development Standards and intends to comply with the standards to the greatest extent practical. The Applicant is working with the project architect to provide variety in colors, materials and façade design. Parking has been sited to the rear and side of the buildings and is discussed in more detail above. The Applicant and site designer have made provisions for a minimum of 15% of the total lot area to be designated as usable common open space and will provide amenities for passive use areas in accordance with the standards. Details on these standards and how they apply to the proposed development will be shown and detailed during future submissions. A full landscaping plan, complying with the screening and plant material requirements will be submitted during future submissions.

EXISTING CONDITIONS

The existing development is in the Commercial 1 (C-1) Zoning District. It is approximately 9 acres of undeveloped land (with the exception of approximately 0.76 acres that serves as the subsurface wastewater disposal area for the Shaw's development) adjacent to the Shaw's strip mall. Currently, there is a wooded buffer separating the site from the shopping center. The site is bordered by the private drive that leads to the Shaw's grocery parking lot to the north, an existing Access Drive along the eastern portion of the lot, Manchester Drive (Public Way) to the west, and Tandberg Trail (Public Way) to the south.

The existing topography slopes slightly south to Tandberg Trail, specifically the southwest and southeast corners of the lot. An existing subsurface disposal system is located at the northwestern corner of the property. This disposal field serves the current Shaw's building located just north of this development area.

This project is expected to have a positive impact on the local economy. The proposed location provides an opportunity for increased consumerism due to the proximity to commercial infrastructure. The Project will deliver much needed multi-family housing to the North Windham area.



REQUIRED STATE/FEDERAL APPROVALS

The proposed project creates over 3 acres of non-vegetated area, and therefore will be required to receive a Site Location of Development Act (SLDA) permit amendment. The site has an existing SLDA permit from the previous development on site. The Applicant and design team is coordinating this SLDA submission with the MaineDEP.

The proposed development is forecast to generate less than 100 AM & PM pear hour trip ends by the generator and will not require a MaineDOT Traffic Movement Permit. The Applicant understands a traffic study will be performed for the Town of Windham as part of Site Plan review and will submit this study as part of a future Site Plan Application.

UTILITIES

The proposed project is anticipated to include a water service connection from the current watermain stub off Manchester Drive, near the private access road. A private watermain is proposed throughout the site to serve the multifamily buildings for domestic and fire suppression purposes.

Underground electric/fiber/communication service will be provided to the development and details will be shown on future Site Plan Applications. The Applicant and Design Team are coordinating this with Central Maine Power and applicable communication agencies.

Natural Gas is available within the private access drive located at the eastern portion of the development. The Applicant intends to utilize natural gas to supplement heating and hot water for the development units.

The Applicant intends to connect to the public sewer system within Manchester Drive when available. The Applicant and design team are working with the Town of Windham public works department, Engineering, and Portland Water District for details and specific timelines on this public sewer construction. We understand a pump station will be located near the site for gravity connection purposes. Upon connection to the Public system, it is anticipated the existing disposal field from Shaw's will be connected shortly thereafter by B33 Windham II LLC.

Appropriate lighting levels shown on a photometric plan will be provided for meeting the Town Standard for C1 District. A photometric plan will be submitted with the full Site Plan application.

ENVIRONMENTAL CONSIDERATIONS

From a design standpoint, natural resource conservation and environmental protection are primary concerns. The proposed development is located within the Presumpscot River watershed. There are no streams listed on the March 2023 Maine Department of Environmental Protection – Nonpoint Source Priority Watersheds List that encroach the property.



Hydrology

Based on the North Windham Quadrangle, Maine map for Significant Sand and Gravel Aquifers, the proposed project site is located on surficial deposits with moderate to good potential groundwater yield. A map will be provided during the Site Plan and the Site Location of Development (SLDA) submission.

High Intensity Soil Survey

A Class A High Intensity Soil Survey was conducted by Flycatcher, LLC and used to identify onsite soils. A Soil Map and full report will be provided in future Site Plan Applications. The proposed developed area is comprised of Hydrologic Soil Type A, B, C and D. A Medium Intensity Soil Survey from the USDA was used for the offsite locations surrounding the property to perform necessary runoff analysis calculations.

II. CONTACT INFORMATION OF RECORD OWNER

Please see the following table for the Record Owner's contact information:

Record Owner of Property				
Owner:	B33 Windham II LLC			
Co-Owner:	C/O Bridge33 Capital			
Representative:	Derrick Almassy, SVP Investments			
Mailing Address:	9330 W Sahara Ave Ste 270 Las Vegas, NV 89117			
Telephone:	206-538-0083			
Email:	admin.requests@bridge33capital.com			
	derrick.almassy@brdige33capital.com			



III. CONTACT INFORMATION OF CONSULTANTS

770 Roosevelt Development, LLC has retained a highly qualified team of professionals to undertake planning, permitting, and design tasks on this project. Services will be provided by the following firms:

Firm	Services	Contact
Gorrill Palmer	Civil Site &	Drew Gagnon, P.E.
300 Southborough Drive - Suite 200	Traffic	dgagnon@gorrillpalmer.com
South Portland, ME 04106	Engineering	
207.772.2515		Randy Dunton, PTOE
		rdunton@gorrillpalmer.com
Flycatcher LLC	HISS Mapping	Rodney Kelshaw, (CWB/CPSS/PWS/CPESC/LSE/LSS)
106 Lafayette Street, Suite 1C		rodney@flycatcherllc.com
Yarmouth, ME 04096		
207.217.0959		
Owen Haskell	Surveyor	Randy Loubier, PLS
390 US Route 1, Unit 10		rloubier@owenhaskell.com
Falmouth, ME 04105		
207.774.0424		

IV. RIGHT, TITLE, OR INTEREST

Please see Attachment 2 for a copy of the Purchase and Sale.

V. PAYMENT

The total payment required for a Sketch Plan is \$500. The breakdown is as follows: \$200 site plan fee and the \$300 review escrow. A check is included with this application.

VI. ANTICIPATED WAIVER REQUESTS

The Applicant is anticipating a waiver request for one of the 13 building orientations. In general, twelve of the buildings have been oriented adjacent to a Public Way, Private Access Road, or proposed open space on site. One of the buildings (Building 11) in the southeast corner of the development is proposed to be adjacent to the parking area and stormwater infiltration basin between Tandberg Trail and the proposed development. This building was situated so that the stormwater infiltration basin is located adjacent to Tandberg Trail. The infiltration area is situated in this location for setback and soil permeability purposes and cannot be located elsewhere.

VII. SCALED PLAN

Please see Attachment 3 for a copy of the scaled plan.

SKETCH PLAN APPLICATION FORM

MAJOR & MINOR SITE PLAN APPLICATION

Sketch Plan

(Section 811 – Site Plan Review, Submission Requirements)

The original signed copy of this application must be accompanied by:

- The required application and review escrow fees,
- Five (5) collated submission packets, which must include
 - o Full size paper copies of each plan, map, or drawing, and
 - o A bound copy of the required information found in Section 811 of the Land Use Ordinance.
 - The checklist below offers a brief description of these requirements for the purpose of determining the completeness of a submission. Please use the Ordinance for assembling the submission packets.
- Electronic submission in PDF format of:
 - o All plans, maps, and drawings.
 - These may be submitted as a single PDF file or a PDF for each sheet in the plan set.
 - o A PDF of the required information found in Section 811 of the Land Use Ordinance

The submission deadline for Sketch plans is three (3) weeks before the Planning Board or Staff Review Committee meeting for which it will be scheduled.

Applicants are strongly encouraged to schedule a brief submission meeting with Planning Staff, to walk through the application checklist at the time a Planning Board submission is made. This will allow applicants to receive a determination of completeness, or a punch list of outstanding items, at the time a submission is made.

If you have questions about the submission requirements, please contact:

Windham Planning Department (207) 894-5960, ext. 2
Steve Puleo, Town Planner sipuleo@windhammaine.us
Amanda Lessard, Planning Director allessard@windhammaine.us

1 of 3 Revised 06/2019

Sketch Plan - Minor & Major Site Plan

Project Name: Tandberg Trail Resid	ential Development		
Tax Map: _70 Lot:_	1A		
Estimated square footage of building	g(s): 70,122 sf		
If no buildings proposed, estimated	square footage of to	otal development:	
Is the total disturbance proposed >	1 acre? X Yes	□ No	
Contact Information 1. Applicant Name: 770 Roosevelt Develop	oment, LLC		
Mailing Address: 40 Farm Ga	te Road, Falmouth, I	ME 04105	
			nail: loni@graiverhomes.com
2. Record owner of property			
Check here if same as Name: B33 Windham II LLC		pital -> Representa	ative: Derrick Almassy, SVP Investments
Mailing Address: 9330 W Sah			
Telephone: (206) 538-0083	Fax:	E-m Representat	nail: <u>admin.requests@bridge33capi</u> tal.com tive: derrick.almassy@bridge33capital.com
3. <u>Contact Person/Agent</u> (if completed authority to act on behalf of applicant) Name: <u>Drew Gagnon</u>		licant's agent, provi	de written documentation of
Company Name: Gorrill Palm	er Consulting Engir	neers Inc.	
Mailing Address: 300 Southb	orough Drive, Suite	200, South Portland	<u>d, ME 0410</u> 6
Telephone: (207) 772-2515 x2	88 Fax:	E-m	nail: dgagnon@gorrillpalmer.com
I certify all the information in this app of my knowledge.	lication form and ac		ials is true and accurate to the best
Signature		4-11-23 Date	

2 of 3 Revised 06/2019

Ske	etch Plan - Minor & Major Site Plan: Submission Requirements	Applicant	Staff
a.	Complete Sketch Plan Application form	/	
b.	Project Narrative	\rightarrow	> <
	conditions of the site	√	
	proposed use	✓	
	constraints/opportunities of site	√	
	identify if any of the following will be completed as part of the Final Plan	>>	><
	traffic study	\checkmark	
	utility study	√	
	market study	√	
C.	Name, address, phone for record owner and applicant	✓	
d.	Names and addresses of all consultants working on the project	✓	
e.	Evidence of right, title, or interest in the property	✓	
f.	Evidence of payment of Sketch Plan fees and escrow deposit	\checkmark	
g.	Any anticipated waiver requests (Section 808)		><
	Waivers from Submission Criteria in Section 811 of the Land Use Ordinance.	\checkmark	
	If yes, submit letter with the waivers being requested, along with		
	reasons for each waiver request.	✓	
	Waivers from Subdivision Performance Standards in Section 812 of the Land Use Ordinance.	✓	
	If yes, submit letter with the waivers being requested, along with a	/	
	completed "Performance and Design Standards Waiver Request" form.	V	
h.	Plan Requirements	.	
	Please note: the Sketch Plan does not need to be surveyed. However, if it is surveyed, please refer to the GIS requirements for Final Plan review. It may be in the applicant's interest to obtain the required GIS data while the surveyor is on site.	V	
1	Name of subdivision, north arrow, date and scale (not more than 100 ft: 1in)	√	
2	Boundary of the parcel	√	
3	Relationship of the site to the surrounding area	√	
4	Topography of the site at an appropriate contour interval (10' contours generally adequate)	√	
5	Approximate size and location of natural features of the site, including wetlands, streams, ponds, floodplains, groundwater aquifers, significant wildlife habitats and fisheries, or other important natural features. If none, so state.	/	
6	Existing buildings, structures, or other improvements on the site	√	
7	Existing restrictions or easements on the site. If none, so state.	√	
8	Approximate location and size of existing utilities or improvements servicing the site. If none, so state.	✓	
9	Class D medium intensity soil survey	√	
10	Location and size of proposed building, structures, access drives, parking areas, and other development features.	✓	
	-		

3 of 3 Revised 06/2019

Re: Tandberg Trail Residential Development

770 Roosevelt Trail - Windham, Maine

Agent Authorization

To Whom it May Concern:

We have retained Gorrill Palmer to prepare local, state and federal permit applications for the above referenced project. Gorrill Palmer is authorized to act as an agent on our behalf in matters related to these permits.

Sincerely,

Loni Graiver

770 Roosevelt Development, LLC



Town of Windham

Planning Department: 8 School Road Windham, Maine 04062 Tel: (207) 894-5960 ext. 2 Fax: (207) 892-1916 www.windhammaine.us

SKETCH PLAN REVIEW - MAJOR\MINOR SUBDIVISION APPLICATION											
FEES FOR SK	ETCH	APPLICATION FEE:		\$200.00		Α.	AMOUNT PAID:				
PLAN REVIEW		REVIEW	ESCROW:	\$30	0.00	0 - MINOR	\$	S			
				\$40	00.00) - MAJOR	DA	ATE:			
								Office U	se:	C	Office Stamp:
	Parcel ID	Map#	70	Lot(s)#		1A	Zoning	•	C-1	Total Land Area SF:	392,040
PROPERTY	Total Disturb	ance. >1Ac	nnce. >1Ac Y N Est. Building SF: n/a			n/a	1	No Buildin	ng; Est. SF of To	tal Development	70,122
DESCRIPTION	Physical Address:	770 Roosevelt Trail, Windham, ME 04062					Wate	ershed:	Presumpscot River		
	Name:	B33 Windham II LLC				Name Busin		Bridge 33 Capital			
PROPERTY OWNER'S	Phone:	206-538-0083			Maili	Address		Sahara Ave S	Ste 270		
INFORMATION	Fax or Cell:				Addr			s, NV 89117			
	Email:	derrick.almassy@bridge33capital.com									
APPLICANT'S	Name:	770 Roosevelt Development, LLC				Name Busin					
INFORMATION	Phone:	207-329-7355			Mailing 40 Farm		Gate Road				
(IF DIFFERENT FROM OWNER)	Fax or Cell:						Address: Falmout		Falmouth	n, ME 04105	
,	Email:	loni@gra	avierhomes.co	m							
	Name:	Drew Ga	ignon				Name Busin		Gorrill Pa	lmer	
APPLICANT'S AGENT	Phone:	207-772	-2515				Maili	ng	300 South	nborough Dri	ve, Suite 200
INFORMATION	Fax or Cell:	207-653	-8748	_			Addre	ess:	South Por	tland, ME 04	1106
	Email:	dgagnon	@gorrillpalme	r.com							

Existing Land Use (Use extra paper, if necessary):

The site is a portion of the existing Shaw's Grocery Parcel. The site is wooded and contains an existing septic disposal field for the Shaw's store.

Provide a narrative description of the Proposed Project (Use extra paper, if necessary):

Proposed 156-unit residential project. Development contains 13 three-story buildings (12 units per building) with two-bedroom units. Development proposes 306 parking spaces and access off two private drives that serve the Shaw's site. Site amenities include open space, a community building for residents and a dog park.

Provide a narrative description of construction constraints (wetlands, shoreland zone, flood plain, non-conformance, etc. Use extra paper, if necessary):

No wetlands exist on site. The site is mostly sand and existing topography general slopes slightly south towards Tandberg trail. The site is not within shoreland zone or a flood plain.

PROJECT INFORMATION

SKETCH PLAN MAJOR\MINOR SUBDIVISION APPLICATION REQUIREMENTS

Section 910 of the Land Use Ordinance

The submission shall contain, five (5) copies of the following information, including full plan sets. Along with one (1) electronic version of the entire submission unless a waiver of a submission requirement is granted.

The Sketch Plan document/map:

A) Plan size: 24" X 36"

B) Plan Scale: No greater 1":100'

C) Title block: Applicant's name and address

- Name of the preparer of plans with professional information
- Parcel's tax map identification (map and lot) and street address, if available

• Complete application submission deadline: three (3) weeks prior to the desired Planning Board or Staff Review Committee meeting.

- Five copies of the application and plans
- Application Payment and Review Escrow
- Pre-submission meeting with the Town staff is required.
- Contact information:

Windham Planning Department (207) 894-5960, ext. 2
Steve Puleo, Town Planner sipuleo@windhammaine.us
Amanda Lessard, Planning Director allessard@windhammaine.us

APPLICANT/PLANNER'S CHECKLIST FOR SKETCH PLAN REVIEW REQUIREMENTS

SUBMITTALS THAT THE TOWN PLANNER DEEMS INCOMPLETE IN CONTENT WILL NOT BE SCHEDULED FOR PLANNING BOARD REVIEW.

The following checklist includes items generally required for development by Windham's LAND USE ORDINANCE, Section 910. Due to projects specifics, are required to provide a complete and accurate set of plans, reports, and supporting documentation.

IT IS THE RESPONSIBILITY OF THE APPLICANT TO PRESENT A CLEAR UNDERSTANDING OF THE PROJECT.

NOTE TO APPLICANT: PRIOR TO THE SITE WALK, TEMPORARY MARKERS MUST BE ADEQUATELY PLACED THAT ENABLE THE PLANNING BOARD TO READILY LOCATE AND APPRAISE THE LAYOUT OF DEVELOPMENT (SEE RULES OF PLANNING BOARD FOR MORE SPECIFICS. PER SECTION 906.C.3.).

accurate cor or praire, reporte, and capperang acc			FOR MORE SPECIFICS, PER SECTION 906.C.3.).		
Submission Requirements:	Applicant	Staff		Applicant	Staff
a) Completed Sketch Plan Application form	\checkmark		h) Copy of portion of the USGS topographic map of the area,		_
b) Proposed Project Conditions:			showing the boundaries of the proposed subdivision.	lacksquare	
- Condition of the site	V		Copy of that portion of the Cumberland County Medium		
- Proposed use	∀		Intensity Soil Survey covering the proposed subdivision, showing the boundaries of the proposed subdivision Submit initialed form regarding additional fees, from applicant intro packet	\square	
- Constraints/opportunities of the site	Ø		Plan Requirements	,	
- Constraints/opportunities of the site	-		1. Name of subdivision, north arrow, date, and scale	lacksquare	
Outline any of the follow			2. Name of subdivision, north arrow, date, and scale	M	Ш
- Traffic Study	Æ		Approximate location, width, and purpose of easements or restrictions		
- Utility Study	Ø		A Charles and all and the the total	\triangleleft	
- Marker Study			4. Streets on and adjacent to the tract.		
c) Name, address, phone for record owner and applicant	\checkmark		5. Approximate location and size of existing utilities on and		
d) Names and addresses of all consultants working on the project			adjacent to the tract, including utility poles and hydrants (if none, so state)	lacksquare	
e) Evidence of right, title, or interest in the property					
f) Evidence of payment of Sketch Plan fees and escrow deposit			Existing buildings, structures, or other improvements on the site		
g) Any anticipated waiver requests (Section 908)			site		
Waivers from Submission Criteria. Will the applicant be requesting waivers from the "Submission information for which a Waiver May be Granted"?					
 If yes, submit a letter with waivers being requested along with a completed "Performance & design Standards Waiver Request Form. 	✓		7. Major natural features of the site, approximated by the applicant including wetlands, streams and ponds, floodplains, groundwater aquifers, treelines, significant wildlife habitat and fisheries, and any other important		
Waivers from Subdivision Performance Standards in Section 911 of the Land Use Ordinance.	\checkmark		features.		
- If yes, submit a letter with the waivers being	\square'				
requested, along with a completed "Performance and Design Standards Waiver Request" form.			PDF Electronic Submission		

The undersigned hereby makes an application to the Town of Windham for approval of the proposed project and declares the foregoing to be true-and accurate to the best of his/her knowledge.

Jour Confere	4-18-23	Drew Gagnon
APPLICANT OR AGENT'S SIGNATURE	DATE	PLE

PLEASE TYPE OR PRINT THE NAME

AGENT AUTHORIZATION								
APPLICANT/ OWNER	Name	Loni Gravier						
PROPERTY	Physical	770 Roosevelt Trail, Wir	Мар	70				
DESCRIPTION	Address		Lot	1A				
	Name	Drew Gagnon						
APPLICANT'S	Phone	772-2515			orougl	n Drive, Suite 200		
AGENT INFORMATION	Fax/Cell	207-653-8748	Business Name & Mailing Address	South Portland, ME 04106		IE 04106		
	Email	dgagnon@gorrillpalmer.com						
Caid grant(s) may represent medius before Windham Town officers and the Windham Blanning Board								

Said agent(s) may represent me/us before Windham Town officers and the Windham Planning Board to expedite and complete the approval of the proposed development for this parcel.

	4-18-23
APPLICANT SIGNATURE	DATE
Loni Gravier	
PLEASE TYPE OR PRINT NAME HERE	
	=
CO-APPLICANT SIGNATURE	DATE
PLEASE TYPE OR PRINT NAME HERE	
Down Carlotte	4-18-23
APPLICANT'S AGENT SIGNATURE	DATE
Drew Gagnon	
PLEASE TYPE OR PRINT NAME HERE	

TOWN OF WINDHAM MINOR\MAJORSUBDIVISION APPLICATION

Performance and Design Standards Waiver Request Form

(Section 908 - Minor\Major Subdivision Review, Waivers)

For each waiver request from the <u>Performance and Design Standards</u> detailed in Section 911 of the Town of Windham Land Use Ordinance, <u>please submit separate completed copy of this waiver request form for all waivers</u> requested

-							
Sub	division or						
Pro	ject Name:	Shav	w's Parcel Residential Development				
Тах	Мар:	70					
Lot((s):	1A					
Waivers are requested from the following Performance and Design Standards (Add Forms as necessary):							
	•						

Ordinance Section	Standard	Mark which waiver this form is for
Section 400 - Zoning	0-20 ft front setback standard in C-1 District	\checkmark

a. Describe how a waiver from the standard indicated above will improve the ability of the project to take the property's predevelopment natural features into consideration. Natural features include, but are not limited to, topography, location of water bodies, location of unique or valuable natural resources, relation to abutting properties or land uses. Attach a separate sheet if necessary.

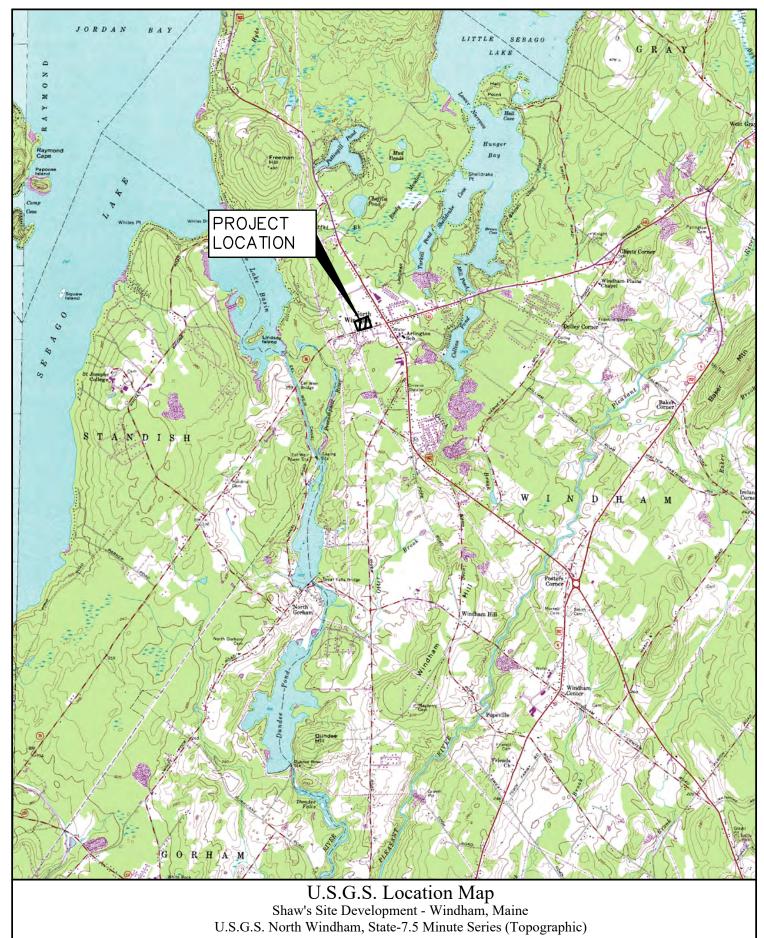
The site contains an existing septic disposal field at the northern portion of the site. The required setback for infiltration fields from this disposal location permits the infiltration design to be located at the southern portion of the site, near Tandberg Trail. This location of the stormwater infiltration field does not allow two of the 13 buildings to be located within 20 ft of the Tandberg Trail front setback. The Applicant is requesting a waiver for these two buildings.

Ordinance	Section:		

b. Will the waiver have an impact on any of the following criteria?

	Yes	No
Water or air pollution		V
Light pollution or glare		V
Water supply		V,
Soil erosion		V,
Traffic congestion or safety		V
Pedestrian safety or access		V
Supply of parking		V
Sewage disposal capacity		V,
Solid waste disposal capacity		∇
Scenic or natural beauty, aesthetics, historic sites, or rare or irreplaceable natural areas		V .
Flooding or drainage issues on abutting properties		▼,
The Town's ability to provide the subdivision with public safety services (if subdivision)		A

If granting the waiver will result in an impact on any of the criteria above, please provide more detail below.



JAN 2023 Job No.: 3796 CEH Checked: DJG Scale: None

Design:

Draft:

File Name: 3796-LOCATION.dwg

G©RRILL P∧LMER

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Figure

ATTACHMENT 2

EVIDENCE OF RIGHT, TITLE, OR INTEREST

PURCHASE AND SALE AGREEMENT

intenchinely available haderal funds on the Closing

THIS PURCHASE AND SALE AGREEMENT (the "Contract") is made and entered into as of the 11th day of July , 2022 (the "Effective Date"), by and between B33 WINDHAM II LLC, a Delaware limited liability company ("Seller"), and LONI GRAIVER, his successors and assigns ("Buyer").

e comment communication an ALTA 2006 Council Police of Life brainance with maper to the Real Property, which may include addressal, at HTSESANTIW wheelby belief play "Title Council ment)

WHEREAS, Seller is the owner of the Property (as defined below); and

WHEREAS, Buyer desires to purchase the Property, on the terms and conditions hereinafter set out.

NOW, THEREFORE, in consideration of the agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

ARTICLE I. PURCHASE AND SALE OF THE PROPERTY

General. Subject to the terms and provisions of this Contract, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, (a) that certain parcel of land as depicted in Exhibit A attached hereto, located generally at 770 Roosevelt Trail in Windham, Cumberland County, Maine and consisting of approximately 9+/- acres, the legal description of which shall be determined in accordance with the provisions of this Contract, as reasonably agreed between Buyer and Seller, which, upon determination shall automatically be incorporated as an update to said Exhibit A hereof, together with all rights, benefits, privileges, easements and other appurtenances to such land and, all of Seller's rights in and to strips and gores and any land lying in the bed of any public right of way adjacent to such land (collectively, the "Real Property"), and (b) all of Seller's right, title and interest, if any, in all tangible and intangible personal property located on and used in connection with the operation of the Premises, excluding, however, all personal property owned by parties, other than Seller, under any lease, as applicable (collectively, the "Personal Property").

endingual elde to period edito via editati article II. Il prodinguali eldendissi d'Orbitato e quel Estre delle per la sunctura editat e PURCHASE PRICE dell'alle telle suntedo e editassone del

- 2.1 <u>Purchase Price</u>. The total purchase price (the "Purchase Price") for the Property payable to Seller by Buyer, which Buyer agrees to pay and Seller agrees to accept, shall be the sum of and 00/100 Dollars ("The Property Payable Buyer).
- Earnest Money. Within two (2) days of the Effective Date, Buyer shall deposit the sum of and 00/100 Dollars (**Earnest Money**) with First American Title Insurance Company, 2425 East Camelback Road, Suite 300, Phoenix, Arizona 85016, Attn.: Sally Pearson (the "Title Company") to be held in one or more fully-insured escrow accounts. Buyer may request that the escrow account bear interest if the Title Company permits and, if so, all interest earned from the Earnest Money prior to Closing shall be Earnest Money. If the parties close on this Contract, the Earnest Money shall be credited against and applied to the Purchase Price. The Earnest Money shall be nonrefundable to Buyer, unless this Contract terminates due to Seller's default or pursuant to an express right to terminate in favor of Buyer under the terms set forth herein (unless expressly provided herein to be nonrefundable at such time of termination). The Purchase Price, less credit for the Earnest Money, and plus or minus

prorations and adjustments as set forth herein, shall be paid by the Buyer to the Seller by wire transfer of immediately available federal funds on the Closing Date (as defined below).

THIS PERCHASE AND SAIL AGREEMENT (the Contract 11s and and entered and and

ARTICLE III. STATE OF THE STATE

- 3.1 <u>Title Commitment</u>. Within forty-five (45) days of the Effective Date, Seller shall order (a) a current commitment for an ALTA 2006 Owner's Policy of Title Insurance with respect to the Real Property, which may include additional, adjacent property owned by Seller (the "Title Commitment") issued by Title Company and (b) complete copies of all exception documents listed in the Title Commitment (the "Exception Documents").
- 3.2 <u>Survey</u>. Within five(5) days of the Effective Date, Seller shall provide to Buyer a prior survey of the Property, which survey may include additional real property. During the Governmental Approvals Period, Buyer may, at its own cost and expense, obtain a new ALTA/NSPS Land Title Survey of the Real Property (the "Survey").
- 3.3 Review of Title. Buyer shall have ten (10) days after receipt of the Title Commitment in which to notify Seller in writing (the "Objection Notice") of any objections Buyer has to any matters shown or referred to in the Title Commitment (the "Objectionable Exceptions"). Any title encumbrances or exceptions which are set forth in the Title Commitment to which Buyer does not object in the Objection Notice shall be deemed to be permitted exceptions to the status of Seller's title (the "Permitted Exceptions").
- bereta located renerally at 770 Reose ele Profil in Andrean, Comberten Lesiney, Mone to decosiation 3.4 With regard to each of the Objectionable Exceptions, Seller shall, within seven (7) days after the date of Seller's receipt of the Objection Notice, (a) cure such objection to Buyer's reasonable satisfaction and provide evidence of such cure to Buyer or undertake to cure such objection on or before the Closing Date, or (b) notify Buyer that Seller will not undertake to cure such objection. If Seller has not cured such Objectionable Exceptions or has notified Buyer that Seller will not undertake to cure the objection within such period, Buyer may, by written notice to Seller within five (5) days thereafter, but in all events prior to expiration of the Due Diligence Period, at Buyer's option, (a) waive such Objectionable Exceptions and proceed to Closing (at which point such Objectionable Exceptions shall be deemed to be Permitted Exceptions), or (b) terminate this Contract and receive a full refund of the Earnest Money, including any interest earned therefrom. Failure to send such written notice shall be deemed a waiver by Buyer of such Objectionable Exceptions. In the event Buyer waives any of the Objectionable Exceptions by proceeding to Closing, Seller shall have no liability to Buyer for the existence of any such waived Objectionable Exception or for Seller's election to not cure or failure to cure any such waived Objectionable Exception. Buyer and Seller shall each cooperate to cause to be delivered to Buyer at Closing (as defined below) an owner's title insurance policy with extended coverage (the "Title Policy") issued by the Title Company. The Title Policy may contain any endorsements requested by Buyer, at Buyer's sole cost and Carnest 1 chew. Widnest world days of the Effective Date, Europe and deposit a senegas

ARTICLE IV. REPRESENTATIONS AND WARRANTIES

- 4.1 Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller, as of the Effective Date and as of Closing, as follows:
- (a) No Conflict. Buyer is not prohibited from consummating the transactions contemplated in this Contract, by any law, regulation, agreement, instrument, restriction, order or judgment.

- (b) Organization. Buyer has all requisite power and authority to carry on its business as now being conducted, and no additional consents from any other party are required in order for Buyer to enter into this Contract.
 - Due Authorization. Buyer has full right, title, authority and capacity to execute. deliver and perform this Contract and to consummate all of the transactions contemplated herein.
 - No Proceedings. There are no attachments, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws contemplated or filed by Buyer or pending against Buyer.
- (e) Enforceability. This Contract has been duly executed and delivered by Buyer, and assuming due authorization, execution and delivery by the other parties hereto, constitutes its valid and binding obligation, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws and the availability of equitable remedies. Company of Modern Remarks and Expensive Anti-Substitution of Substitution of Substitut
- (f) Survival. The representations and warranties set forth in this Section 4.1 shall survive Closing for a period of six (6) months.
- 4.2 Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer, as of the Effective Date and as of Closing, as follows:
- (a) No Conflict. Seller is not prohibited from consummating the transactions contemplated in this Contract, by any law, regulation, agreement, instrument, restriction, order or ledod, inspected he Present to the extent it do one accessary as connection. haver achnowlednes and agrees that exceed for the remaxements and wangin of of
- Organization. Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Seller has all requisite corporate power and authority to carry on its business as now being conducted. ANY WIND ON CHARACTER WHOCIGEVER WHEDPER EXPRESS ON POTLING.
- (c) Due Authorization. Seller has full right, title, authority and capacity to execute, deliver and perform this Contract and to consummate all of the transactions contemplated herein. TOTAL COMMITTION OF THE PROPERTY, OF THE ENCOME. TO BE DERIVED WHAT
- Mo Proceedings. There are no attachments, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws contemplated or filed by Seller or pending against Seller.

ORDINALICES OF RECIPARITION

THE ARY APPLICABLE Enforceability. This Contract has been duly executed and delivered by Seller, and THE TATE (e) assuming due authorization, execution and delivery by the other parties hereto, constitutes its valid and binding obligation, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws and the availability of equitable remedies.

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(f) Environmental. To the best of Seller's actual knowledge, and without having undertaken any independent investigation therefor, Seller has received no written notice from any governmental authority of any violation of any law applicable to the Property (including, without limitation, any environmental or health law or regulation) and, to the best of Seller's actual knowledge and without having undertaken any independent investigation (other than any Phase I or other environmental report generated during Seller's ownership), there are no hazardous materials or underground storage tanks or related equipment on or about the Property (but

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excluding reasonable quantities of hazardous materials typically used in the ordinary course at properties similar to the Property).

(g) <u>Survival</u>. The representations and warranties set forth in this Section 4.2 shall survive Closing for a period of six (6) months.

When used in this Contract or any of its Exhibits, the phrase the "Knowledge of Seller", or any similar term means the actual current knowledge, without investigation of any kind or nature other than making inquiry of the owners, officer(s) or employee(s) of Seller who is/are directly responsible for administering or servicing the Property; provided, however, that such owner, officer or employee shall not be personally liable to Buyer for any matter in connection herewith. Notwithstanding anything herein to the contrary, all representations and warranties contained in this Section 4.2 shall, at the expiration of the Due Diligence Period, be deemed updated to reflect the following matters (collectively, the "Buyer Knowledge Matters"), as if such Buyer Knowledge Matters were originally set forth in this Contract: (i) all matters of which any Buyer had actual knowledge on or prior to the expiration of the Due Diligence Period; and (ii) all knowledge that any Buyer should reasonably be deemed to possess solely as a result of the contents or results of, or disclosures in, any Buyer inspections or reports produced relating thereto, any Due Diligence Documents, the Title Commitment, the Survey or any other documents provided to or obtained by any Buyer in connection with this Contract on or prior to the expiration of the Due Diligence Period.

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4.3 Buyer Acknowledgements; Disclaimer; Release.

(a) Buyer acknowledges that it has or will have, by the end of the Due Diligence Period, inspected the Property to the extent it deems necessary in connection with this Contract. Buyer acknowledges and agrees that, except for the representations and warranties of Seller specified in Section 4.2 of this Contract, SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (i) THE VALUE, NATURE, QUALITY, PHYSICAL OR ANY OTHER CONDITION OF THE PROPERTY, (ii) THE INCOME TO BE DERIVED FROM THE PROPERTY, (iii) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, (iv) THE COMPLIANCE OF OR BY THE PROPERTY OR THEIR OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE AUTHORITY OR BODY, (v) THE HABITABILITY, GOVERNMENTAL MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY (vi) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY (vii) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, OR (viii) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY AND, SPECIFICALLY, THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL LAW OR PROTECTION, POLLUTION OR LAND USE, ZONING OR DEVELOPMENT OR REGIONAL IMPACT LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT BUYER IS RELYING SOLELY ON ITS OWN INSPECTION OF THE PROPERTY, AND NOT ON ANY INFORMATION PROVIDED

OR TO BE PROVIDED BY SELLER. FURTHER, BUYER AT CLOSING AGREES TO ACCEPT THE PROPERTY IN ITS "AS IS," "WHERE IS" AND "WITH ALL FAULTS" CONDITION AS OF THE CLOSING AND TO WAIVE ALL OBJECTIONS OR CLAIMS AGAINST SELLER ARISING FROM OR RELATED TO THE PROPERTY, SUBJECT ONLY TO THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH HEREIN OR IN THE DEED. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION VERIFICATION OF THE INFORMATION AND MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF INFORMATION. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS, WARRANTIES OR INFORMATION PERTAINING TO THE PROPERTY OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. BUYER FURTHER ACKNOWLEDGES AND AGREES, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN SECTION 4.2 HEREOF, THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" CONDITION AND BASIS. IT IS UNDERSTOOD AND AGREED THAT THE PURCHASE PRICE HAS BEEN ADJUSTED BY PRIOR NEGOTIATION TO REFLECT THAT ALL OF THE PROPERTY IS SOLD BY SELLER AND PURCHASED BY BUYER SUBJECT TO THE FOREGOING CONDITIONS.

(b) RELEASE. EXCEPT WITH RESPECT TO THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN SECTION 4.2 HEREOF AND THE DEED, BUYER, FOR ITSELF, ITS SUCCESSORS AND ASSIGNS, WAIVES, RELEASES, ACQUITS AND FOREVER DISCHARGES SELLER, ITS OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, ATTORNEYS, REPRESENTATIVES AND ANY OTHER PERSONS ACTING ON BEHALF OF SELLER AND THE SUCCESSORS AND ASSIGNS OF ANY OF THE PRECEDING, OF AND FROM ANY AND ALL CLAIMS, ACTIONS, CAUSES OF ACTION, DEMANDS, RIGHTS, DAMAGES, COSTS, EXPENSES OR COMPENSATION WHATSOEVER, DIRECT OR INDIRECT, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, WHICH BUYER OR ITS SUCCESSORS OR ASSIGNS NOW HAS OR WHICH MAY ARISE IN THE FUTURE ON ACCOUNT OF OR IN ANY WAY RELATED TO OR IN CONNECTION WITH ANY PAST, PRESENT OR FUTURE PHYSICAL CHARACTERISTIC OR CONDITION OF THE PROPERTY. NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN THIS CONTRACT, THIS RELEASE WILL SURVIVE THE CLOSING OR THE TERMINATION OF THIS CONTRACT.

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DUE DILIGENCE AND GOVERNMENTAL APPROVALS

- 5.1 <u>Due Diligence</u>. Buyer's obligation to consummate the transactions contemplated hereunder is conditioned upon satisfaction of each of the following conditions:
 - (a) <u>Due Diligence Period</u>. Buyer shall have a period of days from the Effective Date (the "Due Diligence Period") in order to evaluate and inspect the physical condition of the Real Property, which inspection may include, without limitation, on-site inspections and

reports at Buyer's election (subject to the provisions set forth herein) of the Real Property to be made by Buyer or Buyer's representatives or third-party contractors during reasonable business hours and upon at least two (2) days prior notice to Seller. Such inspections of the Real Property by Buyer or Buyer's representatives are to be conducted in such a manner as not to physically damage the Real Property. Environment assessments which require any invasive testing, such as Phase II environmental assessments, may only be conducted with Seller's prior consent in Seller's sole discretion, and if Seller does not provide such consent, Buyer's sole recourse shall be to terminate this Contract prior to expiration of the Due Diligence Period, as hereinafter set forth. Seller shall use its reasonable efforts to arrange for Buyer to have access to the Real Property so that Buyer can conduct any such inspection prior to the Closing Date, at a time and under conditions reasonably acceptable to Buyer. Buyer shall insure that all third party contractors entering upon the Real Property prior to Closing shall have in effect a policy of liability insurance providing coverage to Seller for acts or omissions while upon the Real Property. Such insurance shall be a minimum of One Million and 00/100 Dollars (\$1,000,000.00) in liability coverage naming Seller, a certificate of which shall be delivered to Seller prior to Buyer's access to the Real Property. Buyer shall provide Seller copies of all non-proprietary reports, surveys and assessments of the physical condition of the Real Property prepared by or on behalf of Buyer. If Buyer is not satisfied with the condition of the Real Property for any reason, Buyer may terminate the Contract on or prior to expiration of the Due Diligence Period upon written notice to Seller, at which time the Earnest Money shall be promptly returned to Buyer and the parties hereto shall have no further rights or obligations to each other hereunder other than with respect to those matters that expressly survive Closing or other termination of this Contract.

Buyer shall indemnify and hold Seller harmless from and against any and all (i) damage caused to the Real Property, or any other property by Buyer or its agents or contractors, (ii) loss, damage or injury to any person or property to the extent resulting directly or indirectly from any hazard or other condition created by Buyer or its agents or contractors, and (iii) any injury to Buyer or any of its agents or contractors arising out of the exercise of Buyer's rights under this Contract.

(b) <u>Due Diligence Documents</u>. Within five (5) days after the Effective Date, Seller shall provide to Buyer copies of any and all non-confidential and non-proprietary information and documents including, but not limited to, all agreements, leases, contracts, reciprocal easement agreements, declarations of easements, restrictions, covenants, permits, licenses, reports (including environmental and soils reports) regarding the Property in Seller's possession (collectively, the "Due Diligence Documents"). The Due Diligence Documents shall be for informational purposes only and subject in all respects to the following paragraph.

Buyer acknowledges and agrees that Seller has made no and makes no warranty, representation or affirmation whatsoever concerning the accuracy, truthfulness or completeness of any of the Due Diligence Documents or any of the information contained therein, or whether any of the Due Diligence Documents are assignable, and that Buyer relies on the Due Diligence Documents and any information contained therein at its own risk. Buyer further acknowledges and agrees that it shall keep the Due Diligence Documents confidential, and shall not disclose the same or any information contained therein to any third party without Seller's consent, except as reasonably necessary for Buyer to fulfill its conditions precedent to Closing or as required by a lawful order of a court or governmental agency. In the event this Contract terminates or the parties fail to close, Buyer shall promptly return all Due Diligence Documents to Seller. In the event the parties close, the Due Diligence Documents shall be retained by Buyer.

(c) <u>Septic Field Easement</u>. The parties acknowledge that the Property consists of vacant land containing a septic system (the "Septic System"). At Closing, the parties shall enter

into an easement agreement pertaining to the Septic System (the "Septic Field Easement"). The Septic Field Easement shall provide that (i) Seller, at Seller's cost, has the right to use the Septic System to the extent necessary for adequate service to its properties located adjacent to the Property (collectively, the "Adjacent Properties"), (ii) to the extent that Buyer's development of the Property requires modifications or improvements to the Septic System, such modifications or improvements shall be borne solely by Buyer; (iii) to the extent Buyer converts the Septic System to a sewer system, Seller shall have the right to tie in to any such conversion at Seller's cost; and (iv) all owners, occupants, and/or tenants of the Adjacent Properties shall have, at all times, adequate access to and service from utility infrastructure(s) on the Property in a manner that is substantially similar to what is currently available via the Septic System. Seller shall provide a draft of the Septic Field Easement to Buyer within fourteen (14) days of the Effective Date, and the parties shall work together, diligently and in good faith, to agree to the final form of the Septic Field Easement within forty-five (45) days of the Effective Date and in all instances prior to expiration of the Due Diligence Period.

(d) <u>Use Restrictions</u>. At all times following Closing, Buyer acknowledges that the use of the Property shall be in compliance with all applicable laws and regulations, as well as any use restrictions of record affecting the Property, including, but not limited to, those use restrictions contained in that certain Lease by and between Seller, as landlord (and successor-in-interest to California State Teachers' Retirement System), and Shaw's Supermarkets, Inc., as tenant, as referenced in that certain Memorandum of and Notice dated as of June 1, 2000 and recorded on June 5, 2000 in Book 15511, Page 338. Seller will provide recorded memo for Buyer's review during Due Diligence Period.

5.2 Governmental Approvals.

days following the Effective Date (the (a) Buyer shall have "Governmental Approvals Period") to obtain any and all city, county, state or other governmental or third party licenses, permits, authorizations and approvals required to develop the Property in a manner acceptable to Buyer in Buyer's reasonable discretion, including but not limited to zoning approvals, variances, conditional use permits, building permits, occupancy permits, signage permits, platting and other similar approvals (collectively the "Governmental Approvals"). Buyer shall diligently pursue all Governmental Approvals. In the event Buyer is unable, despite its diligent efforts, to obtain all Governmental Approvals prior to the expiration of the Governmental Approvals Period, is denied any of the Governmental Approvals during such period, the appeal period for which has not expired, or does not reasonably believe it will be able to obtain such Governmental Approvals prior to the expiration of the Governmental Approvals Period, then Buyer may, at its election, (i) terminate this Contract by giving written notice to Seller prior to the expiration of the Governmental Approvals Period, in which instance the Earnest Money shall be returned to Buyer and neither party shall have any further duty or obligation hereunder except for those that expressly survive termination of this Contract, or (ii) waive the Governmental Approvals contingency and proceed with Closing. Seller shall cooperate in a reasonable manner with Buyer in Buyer's efforts to obtain the Governmental Approvals, including, without limitation, executing and delivering any applications or other documents reasonably requested by Buyer, provided that such cooperation shall be at no cost to Seller and such matters shall not be binding on the Property prior to Closing without the prior written consent of Seller. Upon request by Seller, Buyer agrees to provide Seller an update as to the status of the Governmental Approvals, the same of which may be verbal or via electronic communication and will not require substantiated documentation in order to be valid. Notwithstanding the foregoing or anything stated herein to the contrary, Buyer may not cause the Governmental Approvals to be binding on Seller or on the Property without Seller's prior written consent, which consent may be withheld in Seller's sole discretion.

- Approvals Period for additional periods of days each (each an "Extension Option"). To exercise an Extension Option, Buyer must provide written notice to Seller prior to the then-applicable expiration of the Government Approvals Period and, deposit with the Title Company an additional and 00/100 Dollars (each an "Extension Deposit"). Each Extension Deposit shall be non-refundable to Buyer and shall be immediately released to Seller upon deposit, but each shall be fully-applicable to the Purchase Price at Closing. The failure of Buyer to make any Extension Deposit after providing written notice of its Extension Option shall constitute a Buyer default under this Contract.
- (c) In conjunction with Buyer's obligation to keep Seller reasonably apprised of the status of obtaining Governmental Approvals, Buyer further agrees to keep Seller reasonably apprised of its plans and efforts related to the Septic System and any modifications, requirements thereto or plans for conversion to a sewer system. In the event of any required modification to the agreed upon Septic Field Easement resulting from Buyer's development plans or the Governmental Approvals, Buyer and Seller agree to work together in good faith to modify same.
- Notwithstanding anything contained herein to the contrary, as part of the Governmental Approvals Period, Buyer shall, with Seller's cooperation and assistance, subdivide the Real Property from the remainder of Seller's adjacent real property of the same tax parcel (the "Parceling"). As part of the Parceling, Buyer and Seller shall agree to the legal description for the Real Property during the Due Diligence Period. In the event the Parceling is denied, unable to be approved by the applicable governmental authorities, or materially affects Buyer's plans for the development of the Property, Buyer shall have the right to terminate this Contract, in which instance the Earnest Money shall be returned to Buyer, Seller shall reimburse Buyer for its substantiated diligence expenses incurred directly as a result of its efforts related to this Contract in an amount not to exceed and neither party shall have any further duty or obligation hereunder except for those that expressly survive termination of this Contract. Further, as part of Buyer's diligent pursuit of its Governmental Approvals, Buyer shall provide Seller with evidence of the following (each, a "Milestone" and collectively, the "Milestones"): (i) within 90 days of the Effective Date, retention of a civil engineer of Buyer's election for the design of Buyer's planned development and for any work required to obtain site plan approval with the Town of Windham and any other applicable governing authorities; and (ii) within 150 days of the Effective Date, completion of its preliminary design of the site plan and building layout and presentation of a completed application for site plan approval to the Town of Windham planning department and any other applicable governing authorities. Buyer acknowledges achievement of the above referenced Milestones are a material consideration for Seller to enter into this Contract, and in the event of any failure by Buyer to meet either Milestone in a timely manner, Seller shall have the option to terminate this Contract by providing written notice to Buyer within ten (10) days of its failure to meet the applicable Milestone, upon which the Earnest Money shall be returned to Buyer and the parties hereto shall have no further rights or obligations to each other hereunder other than with respect to those matters that expressly survive Closing or other termination of this Contract; provided, however, Buyer shall provide copies (both .pdf and CAD drawings) to Seller of any and all plans, studies, and other due diligence material generated by Buyer with respect to the Property and Buyer's plans for development and pursuit of Governmental Approvals with respect thereto prior to the release of the Earnest Money to Buyer. Notwithstanding Seller's right to terminate hereunder, in the event Buyer is in diligent pursuit with respect to any Milestone, Seller agrees to be reasonable in its discretion with respect to any request for additional time to achieve said Milestone by Buyer.

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- Time and Place of Closing. The consummation of the transactions contemplated by this Contract (the "Closing") shall take place at the office of, or in escrow with, the Title Company on the date which is thirty (30) days following Buyer's receipt of Governmental Approvals, including expiration of any applicable appeal period; provided, however, in all events the Closing shall take place no later than eighteen (18) months from the Effective Date of this Contract (the "Closing Date").
- Events of Closing. The transaction contemplated herein shall be closed in escrow through the Title Company as follows:

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- Seller's Actions. On or before the Closing Date, Seller shall deposit into escrow with the Title Company the following:
- bus evenings with transmitted of particles (i) A Short Form Quitclaim Deed with Covenant (the "Deed") the form attached hereto as Exhibit B, conveying the Property to Buyer.
- (ii) The Septic Field Easement duly executed by Seller.
- (iii) Documents reasonably satisfactory to the Title Company evidencing and reflecting the authorization of the transactions herein by Seller and the authority of Seller to execute and deliver this Contract and the documents provided for hereunder.
- bree sook words on last the last (iv) An affidavit as required by the Title Company in form and substance sufficient to permit the Title Company to issue the Title Policy without exception for mechanics liens or parties in possession.
 - A FIRPTA Affidavit in customary form used by the Title Company, duly executed and acknowledged by Seller.
- on to their stone or be the (vi) A closing statement for this transaction in form approved by Seller and Buyer (the "Closing Statement"), duly executed by Seller.
- A notice with respect to any underground storage facility, or animble to strong their win ordi underground piping associated with an above ground storage facility, located on the Property pursuant to Maine Revised Statutes Title 36 Section 563(6) & (10). as applicable.
- (viii) A Form REW-3 stating that Seller is a Maine resident, or in lieu thereof or of another applicable exemption, Buyer shall be entitled to withhold and account for a portion of the Purchase Price as required by 33 M.R.S.A. §5250-A; Seller acknowledges that if Seller does not qualify as a Maine resident or does not produce a valid exemption certificate from Maine Revenue Services, Buver may withhold two and one-half percent (2.5%) of the Purchase Price and shall remit such funds to Maine Revenue Services if withheld.

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- (b) <u>Buyer's Actions</u>. On or before the Closing Date, Buyer shall deposit into escrow with the Title Company the following:
 - (i) Documents reasonably satisfactory to the Title Company evidencing and reflecting the authorization of the transactions herein by Buyer and the authority of the Buyer to execute and deliver this Contract and the documents provided for hereunder.
 - (ii) The Septic Field Easement duly executed by Buyer.
 - (iii) The Closing Statement duly executed by Buyer.
 - (iv) A Form REW-4, as applicable.
- (v) The Purchase Price (subject to adjustment for expenses and prorations and credit for Earnest Money in cash or immediately available funds.
 - (c) At the Closing, the parties shall execute and deliver all such documents and instruments in mutually agreeable form and take all such actions as are necessary or appropriate in order to complete all of the transactions required to be consummated hereunder as an incident to the purchase and sale of the Property. Possession of the Property shall be delivered to Buyer at Closing, subject to the Septic Field Easement.

6.3 Expenses.

- (a) Paid by Seller. Seller shall pay the cost for one-half (1/2) of the escrow fees and costs charged by the Title Company, its share of the prorations as set forth in Section 6.4 hereof, one-half (1/2) of the transfer taxes as required by the laws of the State of Maine, and its own attorneys' fees. Seller shall also pay the costs for the base premium of the Title Policy and any related search fees.
 - (b) Paid by Buyer. Buyer shall pay the costs for its proportionate share of the prorations as set forth in Section 6.4 hereof, all third party inspections, reports, audits, or any other due diligence investigations, one-half (1/2) of the escrow fees and costs charged by the Title Company, the cost of the Survey, the cost of any extend coverage for or special endorsements to the Title Policy, the cost of recording the Deed, the cost of recording any instruments in addition to the Deed (including, but not limited to, any mortgage or other financing documents), the costs related to any financing of the Property, one-half (1/2) of the transfer taxes as required by the laws of the State of Maine, and its own attorneys' fees.
 - (c) <u>Paid by Party Incurring</u>. Except as otherwise provided in this Section, all other expenses hereunder shall be paid by the party incurring such expenses.

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(a) Taxes. Buyer and Seller will prorate all ad valorem real estate property taxes with respect to the Property on a cash basis (i.e., based solely upon amounts payable in the year in which Closing occurs regardless of when they accrue) as of the Closing Date, based on Buyer's and Seller's respective periods of ownership. For the avoidance of doubt, given the Property is subject to Parceling, to the extent the taxes to be apportioned include additional land, as assessed, the same shall be prorated based on the acreage to the Property over the total acreage of the assessed parcel

and shall not include taxes applicable to any improvements on the assessed parcel (the same of which are solely located on the adjacent, additional land).

(b) <u>Utilities</u>. Charges for utilities serving the Real Property shall be determined as of the Closing Date. Buyer shall be responsible for all utility charges for the period on and after the Closing Date. Seller shall be responsible for all utility charges for the period prior to the Closing Date. Buyer shall be responsible to ensure that all such utilities are switched over into the name of Buyer as of the Closing Date, or as soon as possible thereafter, provided that Seller shall, at no cost to Seller, take all commercially reasonable actions necessary to assist Buyer in accomplishing same. Seller shall receive a credit at Closing in the amount of all refundable cash or other deposits posted with utility companies servicing the Property which utilities are duly assigned to Buyer at Closing.

The Tilles is the state of the Author of ARTICLE VII. The district of the Article VII.

7.1 <u>Condemnation</u>. Seller agrees to give Buyer prompt notice of any actual or threatened taking or condemnation of all or any material portion of the Property of which Seller has actual knowledge, occurring between the Effective Date and the Closing Date. If prior to the Closing there shall occur the taking or condemnation of all or any material portion of the Property, then in any such event, Buyer may, at its option, terminate this Contract by providing written notice to Seller within ten (10) days of receipt of notice from Seller in which instance the Earnest Money shall be returned to Buyer. If Buyer does not so elect to terminate this Contract, then the Closing shall take place as provided herein without abatement of the Purchase Price, and there shall be assigned to Buyer at the Closing all of Seller's interest in and to any condemnation award payable to Seller on account of any such occurrence, in each instance in an amount not to exceed the Purchase Price. For purposes hereof, a taking or condemnation of less than 10% of the total acreage of the Property shall not be deemed material.

ARTICLE VIII. TERMINATION, DEFAULT AND REMEDIES

- 8.1 <u>Default by Seller or Buyer</u>. Seller or Buyer shall be in default under this Contract if either fails to comply with any material covenant, agreement or obligation within any time limit required by this Contract. Following a default by either Seller or Buyer under this Contract, the other party shall have the following remedies:
 - (a) <u>Buyer's Remedies</u>. In the event of default by Seller hereunder (other than a failure to close the transactions contemplated hereby, for which no notice or cure period shall be provided), which default has not been remedied by Seller within fifteen (15) days of Seller's receipt of notice of such default being delivered to Seller, Buyer, as its sole and exclusive remedy for such default, may (i) pursue a claim for specific performance of Seller's obligation to convey title to the Property to Buyer pursuant to this Contract, which claim for specific performance must be filed within sixty (60) days after the scheduled Closing Date; or (ii) terminate this Contract by written notice to Seller. If Buyer elects to terminate this Contract under this Section, the Earnest Money shall be returned to Buyer upon written demand.
 - (b) Seller's Remedies. In the event of default by Buyer hereunder (other than a failure to close the transactions contemplated hereby, for which no notice or cure period shall be provided), which default has not been remedied by Buyer within fifteen (15) days of notice of such default being delivered to Buyer, Seller, as its sole and exclusive remedy for such default, shall be entitled to (i) specifically enforce this Contract; or (ii) terminate this Contract by written notice to Buyer and retain the Earnest Money as liquidated damages, the parties recognizing that it would be extremely difficult to ascertain the extent of actual damages caused by Buyer's breach, and that the

Earnest Money represents as fair an approximation of such actual damages as the parties can now determine.

- (c) How Monetary Damages. Except as set forth above, neither Seller nor Buyer shall be entitled to a monetary damages remedy, and each party hereto expressly waives any right it might have to a monetary damages remedy; provided, however, that Seller shall be entitled to, and does not waive its right to, retain the Earnest Money as liquidated damages as set forth above. Without limitation of the aforesaid, in the event a court of competent jurisdiction renders a monetary damages judgment against Buyer or Seller without regard to the above waiver, the parties hereby agree that the amount of such award shall in no event exceed the amount of the Earnest Money. a or nonvisian via b or a religiou of since vinegor Lant practices religious confidential of
- Attorney's Fees. Notwithstanding anything to the contrary set forth herein, if, as a result of a default under this Contract, either Seller or Buyer employs an attorney to enforce its rights, the prevailing party shall reimburse the non-prevailing party for all reasonable attorneys' fees, court costs and other legal expenses incurred by the non-prevailing party in connection with the default.
- Governing Law; Forum. The laws of the State of Maine shall govern the validity, enforcement and interpretation of this Contract. Any dispute or cause of action under this Contract shall be resolved in a court of competent subject matter jurisdiction in Cumberland County, Maine.

ARTICLE IX. (1) Self mant pommo Detal eteminist of the le was of Lus as penutui a rolle? to its nor of D COVENANTS

tes as provided hi en without absention of

9.1 So long as this Contract remains in effect, Seller covenants that it shall not enter into any lease or agreement to refinance in connection with the Property without the Buyer's prior written consent, which consent may not be unreasonably withheld, conditioned or delayed by Buyer.

ARTY STATES

TERMINATION, IN PAULO AND RENTHING ARTICLE X. Default by Sellerest II SUOJAALING MISCELLANEOUS II declared and declared of sidner

- 10.1 No Assumption of Seller's Liabilities. Buyer is acquiring only the Property from Seller and is not the successor of Seller. Buyer does not assume or agree to pay, or indemnify Seller or any other person or entity against, any liability, obligation or expense of Seller or relating to the Property in any way.
- 10.2 Notices. Any notice required or permitted to be given under this Contract shall be in writing and shall be deemed to be an adequate and sufficient notice if given in writing and delivery is made either by (i) personal delivery, in which case the notice shall be deemed received the date of such personal delivery or refusal of receipt, (ii) nationally recognized overnight air courier service, next day delivery, prepaid, in which case the notice shall be deemed to have been received one (1) business day following delivery to such nationally recognized overnight air courier service or refusal of receipt, or (iii) email, provided that delivery thereof is acknowledged by the receiving party, evidenced by the sender's receipt of a receipt evidencing delivery from its email program, or the sender of an email notice otherwise does not receive any indication that such email did not get delivered properly to the applicable recipient, and to the addresses or email addresses, as applicable, set forth herein.
- 10.3 Integration; Modification; Assignment. This Contract and exhibits hereto constitute the complete and final expression of the agreement of the parties relating to subject matter hereof, and supersede all previous contracts, agreements, and understandings of the parties, either oral or written, relating to the subject matter hereof. This Contract cannot be modified, or any of the terms hereof waived (except as herein expressly provided otherwise), except by an instrument in writing (referring specifically

to this Contract) executed by the party against whom enforcement of the modification or waiver is sought. This Contract may not be assigned by either party without the prior written consent of the other party hereto, except that either party may assign this Contract without the other party's prior written consent to: (i) any entity controlling, controlled by or under common control with such party; (ii) the purchaser of substantially all of such party's assets; and (iii) any successor or newly created entity in the event of a merger or consolidation involving such party; provided, however, that in the event of such an assignment, the assigning party shall not be relieved of its obligations hereunder and shall provide the other party thereto notice of such assignment.

- 10.4 <u>Counterpart Execution</u>. This Contract may be executed in several counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.
- 10.5 <u>Headings; Construction</u>. The headings that have been used throughout this Contract have been inserted for convenience of reference only and do not constitute matter to be construed in interpreting this Contract. Words of any gender used in this Contract 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. The words "herein," "hereof," "hereunder" and other similar compounds of the word "here" when used in this Contract shall refer to the entire Contract and not to any particular provision or section. If the last day of any time period stated herein shall fall on a Saturday, Sunday or legal holiday, then the duration of such time period shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday or legal holiday.
- 10.6 <u>Invalid Provisions</u>. If any one or more of the provisions of this Contract, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Contract and all other applications of any such provision shall not be affected thereby.
- 10.7 <u>Binding Effect</u>. This Contract shall be binding upon and inure to the benefit of Seller and Buyer, and their respective heirs, personal representatives, successors and assigns. Except as expressly provided herein, nothing in this Contract is intended to confer on any person, other than the parties hereto and their respective successors and assigns, any rights or remedies under or by reason of this Contract.
- 10.8 Further Acts. In addition to the acts recited in this Contract to be performed by Seller and Buyer, Seller and Buyer agree, without further consideration, to perform or cause to be performed at the Closing or after the Closing any and all such further acts as may be reasonably necessary and requested by the other party to consummate the transactions contemplated hereby, including but not limited to the execution and delivery of reasonably necessary documents. The provisions of this Section 9.9 shall survive Closing.

10.9 TIME IS OF THE ESSENCE HEREOF.

10.10 Brokerage. The parties hereby acknowledge that that language the "Seller's Broker") is and has been acting as a real estate agent representing Seller regarding the transactions contemplated herein. In the event the sale contemplated herein closes and the Property is transferred by deed to Buyer, Seller shall pay the Seller's Broker a commission equal to for the Purchase Price. Each party represents and warrants to the other except as set forth above, that it is not and has not been represented by a real estate agent or broker regarding the transactions contemplated herein. If any person or entity other than the Buyer's Broker or the Seller's Broker asserts a claim to a fee, commission or other compensation on account of alleged employment as a broker, real estate agent, finder

or for the performance of services as such in connection with this Contract, the party through whom such person or entity is claiming shall (i) indemnify, defend and hold harmless the other against and from any such claim and all costs, expenses and liabilities incurred in connection with such claim or any action or proceeding brought thereon (including, without limitation, reasonable attorney's fees), and (ii) satisfy promptly and settlement or judgment arising from any such claim or any action or proceeding brought thereon. The obligations of this Section shall survive Closing.

- 10.11 Exchange. Both parties shall be entitled to exchange other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the Regulations promulgated thereunder, for fee title in the property which is the subject of this Contract (a "1031 Exchange"). Seller and Buyer expressly reserve the right to assign such party's respective rights, but not its obligations, hereunder to a Qualified Intermediary on or before the Closing Date and both parties agree to cooperate with each other so long as the other party incurs no additional costs therefor. Each party specifically acknowledges that this Contract is not conditioned upon such party's ability to affect a 1031 Exchange.
- 10.12 <u>Tax Appeals</u>. In the event there are any pending property tax appeals, Buyer shall assume the prosecution of such proceedings and the contract with the party prosecuting the same, and shall pay all legal, accounting and other expenses which may be incurred in connection with such appeal. If such determination shall result in a refund or credit, then the net amount of such refund or credit (after paying therefrom pro rata all Buyer's costs including attorney's fees in connection with such proceedings) shall be apportioned between Seller and Buyer based upon the Closing Date, and any amount due to Seller shall be promptly paid by Buyer. The provisions of this section shall survive the Closing.
- 10.13 Exhibits. The following Exhibits are attached hereto and incorporated by reference herein:

Exhibit A Legal Description

Exhibit B Deed

- 10.14 <u>Confidentiality</u>. The parties agree to keep the existence of this Contract and the terms of the transaction contemplated herein confidential and no disclose any such information to any third party prior to the Closing, without the consent of the other party, except that such party may make such disclosure (i) to the extent required by law or an order of any court or (ii) to its affiliates, officers, directors, employees, members, partners, attorneys, accountants, environmental auditors, engineers, other consultants and permitted successors and assigns and subject to the application of this Section to the following parties, to its potential members, investors and joint ventures and their respective officers, directors, employees, members, partners, attorneys, accountants, environmental auditors, engineers, other consultants and successors and assigns as reasonably required to implement this Contract.
- 10.15 Waiver of Jury Trial. BUYER AND SELLER HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING, COUNTERGLAIM OR DEFENSE BASED ON THIS CONTRACT, OR ARISING OUT OF, UNDER OR IN ANY CONNECTION WITH THIS CONTRACT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR AGTIONS OF ANY PARTY HERETO RELATING TO THIS CONTRACT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR BUYER AND SELLER ENTERING INTO THIS CONTRACT.

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Polsinsili i C 900 West 19th Flace, Suite 900 Kansas City, Mill somi 6 at 12 Mills Millselfrand and March Works Findili pur ter and March Works and meanleys and mathema	- Interior of the second of th

IN WITNESS WHEREOF, the undersigned have caused this Contract to be executed and delivered as of the Effective Date above.

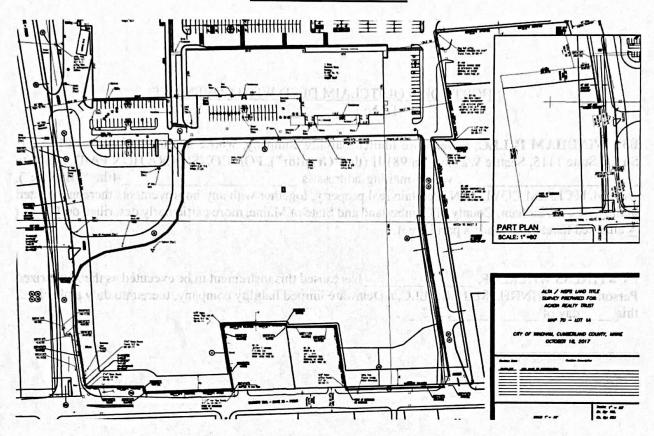
SELLER:	BUYER:		
B33 WINDHAM II LLC			
By: 12 12	_ By:le		
Print Name: Julio Siberio	Loni Graiver, an individual		
Title: Chief Investment Officer			
Notice Address:	Notice Address:		
B33 WINDHAM II LLC	Loni Graiver		
Attn.: Genni Ramsey and Julio Siberio	40 Farm Gate Road		
601 Union Street, Suite 1115	Falmouth, ME 04105		
Seattle, Washington 98101	Email: loni@graiverhomes.com		
Email: genni@bridge33capital.com;	마하나 없는 사람들 하다 살아가 되었다.		
and julio@bridge33capital.com			
	With a copy to:		
With a copy to:			
Polsinelli PC			
900 West 48th Place, Suite 900			
Kansas City, Missouri 64112			
Attn: Mike Fisher and Maren Worley	Email:		
Email: mfisher@polsinelli.com;			

and mworley@polsinelli.com

BUTTERNELL I

EXHIBIT A

LEGAL DESCRIPTION



(To be confirmed upon receipt of the Title Commitment)

83123867.6

EXHIBIT B

FORM OF DEED

LEGAL DUSCRIPTION

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SHORT FOR	M QUITCLAIM DEED WITH O	COVENANT
	DLN:	
B33 WINDHAM II LLC, a Delaw Street, Suite 1115, Seattle Washington	on 98101 (the "Grantor"), FOR	whose mailing address is 601 Union CONSIDERATION PAID, grants to (the "Grantee"),
with QUITCLAIM COVENANT, ce in the City of Windham, County of Co <u>A</u> attached hereto and made a part he	rtain real property, together with umberland and State of Maine, m	any improvements thereon, situated
IN WITNESS WHEREOF, Person of B33 WINDHAM II LLC L		nent to be executed as the Authorized company, thereunto duly authorized,
this day of, 202		
Sing streets (1996), restrict to 1	A STATE OF THE STATE OF	
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WITNESS:	B33 WINDHAM II LLC, a Delaware limited liability company			
		Ву:		
Name:		Name: Title:		
STATE OF)			
) ss			
COUNTY OF)			
On this day of and for said state, personally appeared	, 202_	_, before me	, a Notary Public i	
and for said state, personally appeared	12.0	, Authorized Person	of B33 WINDHAM II LLC,	
Delaware limited liability company, kr	nown to me t	to be the person who exe	ecuted the within instrument in	
behalf of said limited liability company	and acknow	ledged to me that he exe	cuted the same for the purpose	
therein stated.				
IN WITNESS WHEREOF, I I day and year last above written.	lave nereunt	o subscribed my name a	ind affixed my official seal the	
day and year last above written.				
		Printed Name:		
		Notary Public		
My Commission Expires:				

CALLE WALLOW EXHIBIT A TO DEED

LEGAL DESCRIPTION

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EXHIBIT B TO DEED PERMITTED EXCEPTIONS

SCALED PLAN