

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this “**Agreement**”) is dated the 27th day of June, 2024 (the “**Effective Date**”), and is by and between GAAMHA, INC., a Massachusetts non-profit corporation (“**Seller**”), and BAYSTATE RACING LLC, a Massachusetts limited liability company (“**Buyer**”).

ARTICLE 1

PURCHASE AND SALE

1.1 **Agreement to Purchase and Sell**. In consideration of the mutual obligations of the parties set forth in this Agreement, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Buyer hereby agrees to purchase the Property, as that term is defined in Section 2.1, from Seller, and Seller hereby agrees to sell the Property to Buyer, on the terms and conditions set forth in this Agreement.

ARTICLE 2

THE PROPERTY

2.1 **Description of the Property**. The “**Property**” consists of the following:

(a) The land located at and known as 827 Green Street, Gardner, Massachusetts, which is more particularly described in **Schedule 2.1(a)** attached to this Agreement (the “**Land**”);

(b) All improvements located on the Land (the “**Improvements**”);

(c) All rights, privileges and easements appurtenant to the Land owned by Seller, including, without limitation, all mineral, oil, gas and water rights relating to the Land, all rights to any land lying in the bed of any street, road or alley adjoining the Land and all strips and gores adjoining the Land (the “**Appurtenances**”);

(d) All assignable guaranties, warranties, service contracts, permits, licenses and approvals described in **Schedule 2.1(d)** attached to this Agreement (the “**Contracts and Permits**”), if any; and

(e) The Seller’s interest in the cell tower lease described in **Schedule 2.1(e)** attached to this Agreement (the “**Lease**”), if any.

ARTICLE 3

PURCHASE PRICE, DEPOSIT, ESCROW, ADJUSTMENTS

3.1 **Purchase Price**. The purchase price for the Property (the “**Purchase Price**”) is One Million Six Hundred Seventy-Five Thousand and 00/100 Dollars (\$1,675,000.00).

The Purchase Price is due and payable from Buyer to Seller on the Closing Date, as that term is defined in Section 4.1, subject to adjustment as provided in this Agreement.

3.2 Deposit. Simultaneously with the execution and delivery of this Agreement, Buyer shall deposit with Harrington Heep LLP (the “Escrow Agent”), in immediately available federal funds, the sum of Eighty-One Thousand Two Hundred Fifty and 00/100 Dollars (\$81,250.00) (the “Deposit”). The Deposit shall be held and disposed of in the manner provided in this Agreement. If the Closing (as that term is defined in Section 4.1) occurs in accordance with this Agreement, the Deposit shall be applied against the Purchase Price on the Closing Date. If this Agreement is terminated, or if either party fails to perform any of its agreements hereunder, the Deposit shall be disposed of in the manner provided in this Agreement.

3.3 Escrow Agent. The Escrow Agent shall not be liable for any action or nonaction taken in good faith in connection with the performance of the Escrow Agent’s duties under this Agreement, but the Escrow Agent shall be liable for the Escrow Agent’s own gross negligence. Notwithstanding anything contained in this Agreement to the contrary, should any dispute arise with respect to the delivery of the Deposit, or ownership or right to possession of the Deposit, or both, then the Escrow Agent shall have no liability to any party to this Agreement for retaining dominion and control over such amount until such dispute shall have been settled:

(a) by mutual agreement between the parties, or

(b) by final order, decree or judgment by a court of competent jurisdiction in the United States of America (and no such order, decree or judgment shall be deemed to be “final” unless and until the time of the appeal has expired and no appeal has been perfected);

in which case the Escrow Agent shall make payment of such amount as the parties may have mutually agreed in writing or in accordance with such final order, decree or judgment. In no event shall the Escrow Agent be under any duty whatsoever to institute or defend any such proceeding. Buyer agrees that if a dispute arises between the parties with respect to the Deposit, or this Agreement, or both, then the Escrow Agent shall not be precluded from representing Seller in such dispute as a result of the Escrow Agent being the Escrow Agent under this Agreement. The Escrow Agent has acknowledged agreement to these provisions by signing in the place indicated on the signature page of this Agreement.

3.4 Balance of Purchase Price. On the Closing Date, Buyer shall pay the Purchase Price in immediately available funds, subject to adjustment as provided in this Agreement, by wire transfer, in accordance with wire instructions provided by Seller to Buyer at least two (2) business days prior to the Closing Date.

3.5 Adjustments. The following adjustments, calculated as of the end of the day prior to the Closing Date shall be made between Buyer and Seller:

(a) All real property taxes attributable to the fiscal year in which the Closing occurs shall be adjusted between Seller and Buyer as of the Closing Date, regardless of whether such taxes are then due and payable or delinquent. If the Closing occurs before the current tax rate is fixed, the adjustment of taxes at the Closing shall be upon the basis of the tax for the preceding period applied to the latest assessed valuation. Promptly after the new rate is fixed, the adjustment of taxes shall be recomputed. Any net debit or credit resulting from such recomputation shall be paid promptly in cash;

(b) Base rents (if any) received by Seller prior to the Closing Date for the Lease that are allocable to periods prior to and including the Closing Date shall be retained by Seller. Buyer shall receive a credit for the per diem value of base rents received by Seller prior to the Closing Date that are allocable to periods after the Closing Date. Delinquent base rents shall not be apportioned. If Buyer collects any base rents attributable to the period of Seller's ownership, then Buyer shall promptly remit such sums to Seller;

(c) Water and sewer use charges, if any; and

(d) The value of any fuel oil used to heat the Improvements, if any.

3.6 Seller's Closing Costs. At the Closing, Seller shall pay the (i) deed stamps, conveyance tax, documentary tax or any other tax or charge imposed in connection with the consummation of the transaction contemplated by this Agreement, and (ii) recording charges for any instrument that releases or discharges any lien or other matter of record title as required by Article 6 of this Agreement.

3.7 Seller's Development Costs. At the Closing, Buyer shall pay in addition to the Purchase Price Three Hundred Twenty-Five Thousand Dollars and Zero Cents (\$325,000) as a voluntary contribution toward the Seller's legal, engineering, and construction costs of the Replacement Property. This payment is not refundable in the event that the Seller does not complete the purchase of the Replacement Property.

3.8 Buyer's Closing Costs. At the Closing, Buyer shall pay for (i) recording charges (other than those listed in Section 3.6), (ii) charges necessary to obtain any survey, and (iii) charges necessary to obtain any title insurance policy and all endorsements.

3.9 Closing Statement. Buyer shall prepare a draft closing statement at least two (2) days prior to the Closing Date (the "Closing Statement").

3.10 Survival. The provisions of this Article 3 shall survive the Closing.

ARTICLE 4

CLOSING, CLOSING DATE AND DELIVERABLES

4.1 Closing. Subject to the provisions of this Agreement, the closing (the "Closing") of the transaction contemplated by this Agreement shall occur at 10:00 a.m.,

Boston, Massachusetts time on the date (the “**Closing Date**”) that is thirty (30) days after the later to occur of (i) the date Buyer receives a Race Meet License, as that term is defined in Section 5.1, and (ii) the date Seller receives the RP Approvals, as that term is defined in Section 14.5. The Closing and the Replacement Property Closing, as that term is defined in Section 14.2, or the closing on the [REDACTED] Property, as that term is defined in Section 14.7, as the case may be, shall occur simultaneously. Notwithstanding any provision of this Agreement to the contrary, if the Closing has not occurred for any reason on or before December 31, 2025, then either party may terminate this Agreement by written notice to the other at any time thereafter in which case the Deposit shall be refunded to Buyer.

4.2 Seller’s Closing Deliverables. On the Closing Date (or such sooner date as provided below), Seller shall deliver, or cause to be delivered at Seller’s expense, each of the following items to Buyer:

- (a) A duly executed and acknowledged quitclaim deed conveying the Land, the Improvements and the Appurtenances to Buyer or Buyer’s nominee;
- (b) A duly executed Assignment and Assumption Agreement assigning the Contracts and Permits to Buyer or Buyer’s nominee in the form attached to this Agreement as Schedule 4.2(b);
- (c) A duly executed certificate of non-foreign status from Seller in the form attached to this Agreement as Schedule 4.2(c);
- (d) Certificates of Good Standing and Legal Existence for Seller issued by the Massachusetts Secretary of the Commonwealth’s Office;
- (e) Approval by the Attorney General pursuant to G.L. c. 180, Sec. 8A, if required;
- (f) A Corporate Excise Tax Lien Waiver if the sale of the Property constitutes the sale of all or substantially all of the Seller’s Massachusetts assets (and if not, then the Deed shall contain a statement to this effect);
- (g) Customary affidavits sufficient for Buyer’s title insurer to delete any exceptions for parties in possession and mechanic’s or materialmen’s liens from Buyer’s title insurance policy;
- (h) Evidence reasonably satisfactory to Buyer and Buyer’s title insurer of Seller’s authority to convey the Property pursuant to this Agreement in form and substance reasonably satisfactory to Buyer and Buyer’s title insurer;
- (i) The Title 5 Certificate, as that term is defined in Section 9.5
- (j) The evidence of insurance required by Section 15.9;

(k) A counterpart original of the Closing Statement setting forth the Purchase Price and the adjustments;

(l) A duly executed Assignment and Assumption Agreement assigning Seller's interest in the Lease to Buyer or Buyer's nominee in the form attached to this Agreement as Schedule 4.2(l); and

(m) A certificate duly executed by Seller stating that all of the representations and warranties set forth in this Agreement remain true and correct as of the Closing Date, or if Seller's representations and warranties set forth in this Agreement have changed since the Effective Date, then stating the manner in which said representations and warranties have changed. If Seller discloses in the certificate that any of the representations or warranties made by Seller in this Agreement were not on the Closing Date true and correct in all material respects, then Seller shall include such facts in the certificate as shall be necessary or appropriate to make such representations or warranties true and correct in all material respects as of the Closing Date. If, as a result of any disclosures made in the certificate, the representations and warranties set forth in this Agreement were not on the Effective Date, or are not on the Closing Date, true and correct in all material respects for any reason other than the occurrence of events expressly permitted by this Agreement, then Buyer's sole remedy shall be either to (i) close without adjustment of the Purchase Price, or (ii) terminate this Agreement and obtain a refund of the Deposit.

4.3 Buyer's Closing Deliverables. On the Closing Date, Buyer shall deliver, or cause to be delivered at Buyer's expense, each of the following to Seller:

(a) The Purchase Price as reflected on the Closing Statement;

(b) A counterpart original of the Closing Statement setting forth the Purchase Price and the adjustments; and

(c) Such other instruments and certificates as Seller may reasonably request to effectuate the transaction contemplated by this Agreement without additional liability or expense to Buyer, including, without limitation, evidence reasonably satisfactory to Seller of Buyer's authority to purchase the Property.

4.4 Use of Proceeds to Clear Title. Any outstanding mortgages, unpaid taxes, and unpaid assessments, together with any interest and penalties on the same to the Closing Date, and any other liens and encumbrances that Seller is obligated or elects to pay and discharge pursuant to this Agreement, shall be paid out of the Purchase Price paid to Seller, provided, however, that an appropriate lien release is recorded with the Deed (as that term is defined in Section 6.1) or after the Closing if consented to by Buyer.

ARTICLE 5

DUE DILIGENCE AND PERMITTING CONTINGENCIES

5.1 Investigations. Subject to the terms of this Agreement, Buyer may perform a due diligence investigation of the Property and in this regard Buyer shall have the full opportunity to (i) inspect, take measurements, conduct surveys and perform tests, including tests for the presence of Hazardous Materials, (ii) show the Property to contractors, architects, surveyors, engineers, insurers, banks and other lenders and investors, and (iii) make legal, financial, zoning, engineering, accounting and other reviews or investigations of the Property. As used in this Agreement, “**Hazardous Materials**” means all chemicals, materials, substances, pollutants, contaminants and wastes, including, without limitation, oil, petroleum, petroleum containing substances, PCBs, asbestos containing materials, mold, mildew, fungus, microbial contaminants or pathogenic organisms or any other chemicals, materials, substances, pollutants, contaminants or wastes regulated under the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act, the Resource Conservation and Recovery Act, Chapter 21E and Chapter 21C of the Massachusetts General Laws, all regulations promulgated under the foregoing and any other federal, state or local law, ordinance, bylaw or regulation applicable to the Property.

5.2 Termination. If Buyer’s investigations of the Property are not satisfactory to Buyer, in Buyer’s sole and absolute discretion, for any or no reason, then Buyer may terminate this Agreement by written notice delivered to Seller before 5:00 p.m. Boston, Massachusetts time on the day that is thirty (30) days following the Effective Date (the “**Inspection Contingency Date**”). If Buyer shall not have terminated this Agreement by written notice delivered to Seller on or before the Inspection Contingency Date, then Buyer shall have no right to terminate this Agreement pursuant to this Section. If Buyer terminates this Agreement as set forth in this Section, then the Deposit, shall be refunded to Buyer.

5.3 Seller Materials. Seller shall, within three business days following the Effective Date, provide Buyer with the materials specified in Schedule 5.3 attached to this Agreement (the “**Seller Materials**”). Failure of Seller to provide the Seller Materials to Buyer within said time, shall cause the Inspection Contingency Date to be extended for two (2) days for each day of the delay.

5.4 Access. All of Buyer’s investigations that are permitted under this Agreement shall be done at reasonable times and after twenty-four (24) hours’ prior notice (which may be verbal) to Seller. Buyer shall be permitted access at all times between the Effective Date and the Closing Date.

5.5 Permitting Contingency. Buyer’s obligation to perform under this Agreement is contingent on Buyer obtaining a Race Meet License from the Massachusetts Gaming Commission (the “**Race Meet License**”). The Race Meet License shall not be deemed to have been obtained (i) until all applicable appeals periods having expired, with no appeal having been taken, or if appealed then resolved in a manner satisfactory to Buyer in Buyer’s sole and absolute discretion, and (ii) if it contain conditions that are unacceptable

to Buyer in Buyer's sole and absolute discretion. If Buyer is unable to obtain a Race Meet License, or if Buyer determines at any time that Buyer will be unable to obtain a Race Meet License, then Buyer may terminate this Agreement by written notice to Seller. If Buyer terminates this Agreement as set forth in this Section, then the Deposit, shall be refunded to Buyer. Seller shall cooperate with Buyer in connection with Buyer's efforts to obtain the Race Meet License, including the execution of any documents reasonably required by Buyer. Buyer shall reimburse Seller for any expenses incurred in connection with providing such assistance. Buyer agrees to apply for a Race Meet License within sixty (60) days after the Effective Date.

ARTICLE 6

TITLE AND SURVEY

6.1 Deed. The Land, the Improvements and the Appurtenances shall be conveyed by a good and sufficient Massachusetts quitclaim deed (the "Deed") running to Buyer or to such nominee as Buyer may designate by written notice delivered to Seller before the Closing Date. The Deed shall convey good, clear, record and marketable title to the Land, the Improvements and the Appurtenances free from all encumbrances except for the following:

(a) provisions of existing and future laws, regulations, restrictions, requirements, ordinances, resolutions and orders (including, without limitation, any relating to building, zoning and environmental protection) as to the use, occupancy, subdivision or improvement of the Land, the Improvements and the Appurtenances;

(b) such real and personal property taxes for the then-current tax period as are not due and payable on the Closing Date;

(c) any liens for municipal betterments assessed after the Effective Date on the Land, the Improvements or the Appurtenances by the municipality in which the Land, the Improvements and the Appurtenances are located; and

(d) those title and survey matters that Buyer agrees, or is obligated to take title subject to, as set forth in this Article.

6.2 Title Commitment. Buyer may, at Buyer's expense, obtain an ALTA Title Insurance Commitment showing all matters affecting title to the Land, the Improvements and the Appurtenances (the "Title Commitment"). Buyer may furnish to Seller a copy of the Title Commitment and any amendments to the Title Commitment promptly upon Buyer's receipt of the same.

6.3 Survey. Buyer may, at Buyer's expense, employ a surveyor or surveying firm, licensed in Massachusetts, to prepare a survey of the Land, the Improvements and the Appurtenances (the "Survey"). Buyer may furnish to Seller a copy of the Survey and any amendments to the Survey promptly upon Buyer's receipt of the same.

6.4 Buyer's Title Objections. Buyer may furnish to Seller a written statement specifically identifying any liens, encumbrances, encroachments or other objections to the title to the Property identified by Buyer ("**Buyer's Title Notice**"). A copy of the Title Commitment and the Survey shall accompany Buyer's Title Notice if the same have not been previously provided to Seller. If Seller does not receive Buyer's Title Notice on or before 5:00 p.m. Boston, Massachusetts time on the Inspection Contingency Date, then Buyer shall be deemed to have waived Buyer's right to object to matters of title or matters of survey that were of record or in existence on the Effective Date.

6.5 Seller's Obligation to Cure. Seller shall remove any objections raised by Buyer, whether or not listed on Buyer's Title Notice, that (i) are mortgages or other liens created by, through or under Seller that secure solely the payment of a stated indebtedness, (ii) were voluntarily placed on the record title by Seller after the Effective Date, or (iii) may be removed solely by delivery of an affidavit of Seller, reasonably requested by Buyer's title insurer.

6.6 Seller's Election to Cure. If objections appear on Buyer's Title Notice that Seller is not obligated to remove pursuant to Section 6.5, then Seller, within three (3) days of Seller's receipt of Buyer's Title Notice, shall send written notice to Buyer indicating which, if any, of the remaining objections Seller has elected to eliminate prior to the Closing ("**Seller's Title Notice**"). Buyer, within three (3) business days of Buyer's receipt of Seller's Title Notice, shall either (i) elect to terminate this Agreement, in which case the Deposit shall be refunded to Buyer, or (ii) elect to accept title to the Property subject to the title and survey matters Seller has elected not to remove without any abatement of the Purchase Price. If Seller fails to send Seller's Title Notice within said three (3) day period, then Seller shall be deemed to have elected to remove all of the objections listed on Buyer's Title Notice. If Buyer fails to make Buyer's election within said three (3) day period, then Buyer shall be deemed to have elected clause (ii) above.

6.7 New Title and Survey Matters. Buyer shall have the right to object to any title matters or survey matters that first arise after the effective date of the Title Commitment or the Survey, as the case may be, in which case said matters shall be resolved in the manner set forth in this Article and, if required, the Closing Date shall be extended to provide the parties with the time periods set forth above. Buyer shall raise any new qualifying title or survey matters in a new Buyer's Title Notice delivered to Seller within seven (7) days of Buyer's discovery of the qualifying title or survey matters.

ARTICLE 7

REPRESENTATIONS AND WARRANTIES OF SELLER

7.1 Seller's Representations and Warranties. Seller represents and warrants to Buyer as of the Effective Date as follows:

(a) No Conflict. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder on the part of Seller do not

and will not conflict with or result in the breach of any terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the Property or assets of Seller, by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which Seller is a party or which is or purports to be binding upon Seller or which otherwise affects Seller, which will not be discharged, assumed or released at Closing. No action by any federal, state, municipal or other governmental department, commission, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon Seller in accordance with its terms.

(b) Insolvency/Bankruptcy. Seller has not (i) commenced a voluntary case, or had entered against it a petition, for relief under the federal Bankruptcy Act or any similar petition, order or decree under the federal or state law or statute relative to bankruptcy, insolvency or other relief for debtors, or (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar functionary in any federal, state or foreign judicial or nonjudicial proceeding, to hold, administer and/or liquidate any of its assets.

(c) No Condemnation. There are no pending or, to Seller's knowledge, contemplated condemnation, eminent domain or similar proceedings with respect to all or any portion of the Property.

(d) Contracts. There are no service, maintenance, supply or management contracts affecting the Property that will survive the Closing and be binding on Buyer.

(e) Occupants. Except for Seller under the Seller Lease, as that term is defined in Section 15.1, and the tenant under the Lease, at the Closing, possession of the Property shall be delivered free of all tenants and other occupants.

(f) Ability to Perform. Seller has full power to execute, deliver and carry out the terms and provisions of this Agreement and Seller has taken all necessary action to authorize the execution, delivery and performance of this Agreement.

(g) No Impediments. There is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding (including divorce proceedings) pending or threatened against or affecting the Property, or arising out of the ownership, management or operation of the Property, this Agreement or the transactions contemplated hereby.

(h) Not a Foreign Person. Seller is not a foreign person within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended.

(i) Litigation. Seller has received no written notice of litigation affecting the Property or Seller's ability to fulfill his obligations under this Agreement, nor has any such action been threatened in writing.

(j) Bills for Labor. All bills and claims for labor performed and materials furnished to or for the benefit of Seller with respect to the Property shall be paid in full by Seller at or before the Closing Date.

(k) Hazardous Materials. Seller has no knowledge of any Hazardous Materials that have been generated, stored, treated or disposed of, or otherwise deposited in, on or about the Property (including, without limitation, the surface and subsurface waters of the Property) and Seller has no knowledge of any substances or conditions (including existing or previously removed underground storage tanks) on the Property that would support a claim or cause of action under a federal, state or local environmental statutes, regulations, ordinances or other environmental regulatory requirements.

(l) Accuracy. (i) All information regarding the Property furnished by Seller to Buyer, including the Seller Materials, is true and correct in all material respects, (ii) Seller has not failed to furnish to Buyer any information that would be material to the ownership, operation or development by Buyer of the Property as it exists presently or at the Closing, and (iii) Seller has disclosed to Buyer in writing all material adverse information of which Seller is aware, if any, concerning the physical condition of the Property.

(m) Notices. Seller has not received any written notices that remain outstanding or unresolved relating to (i) any violation of any laws, ordinances, bylaws or other governmental regulations applicable to the Property, including but not limited to any zoning, subdivision, building, health, traffic, environmental, flood control or other applicable rules, regulations, ordinances or statutes of any local, state or federal authorities or any other governmental entity having jurisdiction over the Property, (ii) any pending or threatened condemnation proceedings regarding any portion of the Property, (iii) any outstanding covenants or title encumbrance affecting the Property, or (iv) any proposed changes to a zoning ordinance or zoning bylaw affecting the Land or the Improvements.

7.2 Survival of Seller's Representations and Warranties. The representations and warranties of Seller set forth in this Agreement shall survive the Closing.

7.3 Seller's Knowledge. All of the representations and warranties of Seller contained in this Agreement are based on Seller's knowledge.

ARTICLE 8

REPRESENTATIONS AND WARRANTIES OF BUYER

8.1 Buyer's Representations and Warranties. Buyer represents and warrants to Seller as of the Effective Date as follows:

(a) Ability To Perform. Buyer has the full power to execute, deliver and carry out the terms and provisions of this Agreement, Buyer has taken all necessary

action to authorize the execution, delivery and performance of this Agreement and the person signing this Agreement on behalf of Buyer is authorized to do so.

(b) No Impediments. There is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending against Buyer that, if adversely determined, could individually or in the aggregate materially interfere with the consummation of the transactions contemplated by this Agreement.

8.2 Survival of Buyer's Representations and Warranties. The representations and warranties of Buyer set forth in this Agreement shall survive the Closing.

ARTICLE 9

OBLIGATIONS OF SELLER PRIOR TO CLOSING

9.1 Leases. Seller shall not, without Buyer's consent, which consent may be withheld in Buyer's sole and absolute discretion, enter into any lease for space on the Land or in the Improvements or amend the Lease. If the Lease requires notification of the tenant prior to the Closing, Seller shall provide such notification pursuant to the terms of the Lease.

9.2 Continuation of Contracts. Seller shall not modify or amend any existing service, maintenance, supply or management contracts or enter into any new service, maintenance, supply or management contracts with respect to the Property unless the same are terminable without penalty prior to the Closing.

9.3 Maintenance of Insurance. Seller shall continue in force and effect until the Closing Date all policies of property and casualty insurance maintained by Seller with respect to the Property that are in existence on the Effective Date. Subject to Article 11, the risk of loss in and to the Property shall remain vested in Seller until the Closing.

9.4 Continued Operation. Until the Closing Date, Seller (i) shall continue to operate and maintain the Property in a prudent manner consistent with current operating standards for the Property, and (ii) shall not make any material alterations to the Property.

9.5 . Title 5. Seller shall cause the septic system serving the Property (the "**System**") to be inspected pursuant to the inspection requirements of 310 CMR 15-301 ("**Title 5**") and shall deliver a completed Subsurface Sewage Disposal System Inspection Form and Certification (the "**Certification**") for the System to Buyer on or before the Closing. Buyer shall be obligated to close if the Certification indicates that the System has passed, has failed, conditionally passes, or needs further evaluation by the local approving authority.

ARTICLE 10

CLOSING CONDITIONS

10.1 Conditions to Buyer's Obligation to Close. The obligation of Buyer to consummate the transaction contemplated by this Agreement is conditioned upon the following:

(a) Seller, as of the Closing Date, performing all of Seller's obligations under this Agreement and having tendered all deliverables to be made on or before the Closing;

(b) All Seller representations and warranties made in this Agreement remaining true as of the Closing Date; and

(c) Buyer has obtained the Race Meet License.

10.2 Conditions to Seller's Obligation to Close. The obligation of Seller to consummate the transaction contemplated by this Agreement is conditioned upon the following:

(a) Buyer having performed Buyer's obligations under this Agreement and having tendered all deliverables to be made on or before Closing, including, without limitation, payment of the Purchase Price; and

(b) Seller has obtained the RP Approvals.

ARTICLE 11

RISK OF LOSS

11.1 Casualty. If, prior to the Closing, a material part of the Property is destroyed or damaged by fire or other casualty, then Seller shall promptly notify Buyer of such fact and Buyer shall have the right to terminate this Agreement by giving written notice to Seller not later than ten (10) days after the giving of Seller's notice, in which case the Deposit shall be refunded to Buyer. For the purposes of this Section 11.1, a "material part" of the Property shall mean a part of the Property as shall have a value, as reasonably determined by Buyer, in excess of \$100,000.00. If Buyer elects not to terminate this Agreement, or if there is damage to or destruction of less than a material part of the Property by fire or other casualty, then there shall be no abatement of the Purchase Price and Seller shall restore the Property to its prior condition to the extent practicable (either before or after the Closing) using the insurance proceeds.

11.2 Eminent Domain. If, prior to the Closing, all or any significant portion of the Property is taken by eminent domain (or is the subject of a pending taking that has not yet been consummated), then Seller shall notify Buyer of such fact and Buyer shall have the right to terminate this Agreement by giving written notice to Seller not later than three (3) days after the giving of Seller's notice, in which case the Deposit shall be refunded to Buyer. For the purposes of this Section 11.2, a "significant portion" of the Property shall mean such a portion of the Property as shall have a value, as reasonably

determined by Buyer, in excess of \$100,000.00. If Buyer elects not to terminate this Agreement, or if anything less than a significant portion of the Property is taken by eminent domain (or becomes the subject of a pending taking), then there shall be no abatement of the Purchase Price and Seller shall assign to Buyer (without recourse) at the Closing the right of Seller to the awards, if any, for the taking, and Buyer shall be entitled to receive and keep all awards for the taking of the Property.

ARTICLE 12

EXTENSION TO PERFECT TITLE; DEFAULT

12.1 Extension to Perfect Title. If Seller shall be unable to give title, make conveyance, or deliver possession of the Property as required by this Agreement, or if at the Closing the Property does not conform with the provisions of this Agreement, then Seller shall use reasonable efforts to remove any defects in title, deliver possession or make the Property conform to the provisions of this Agreement, as the case may be, in which event Seller shall give written notice to Buyer on or before the Closing, and the Closing shall be extended for a period of up to thirty (30) days as designated by Seller in the written notice (the “**Extended Closing Date**”). Notwithstanding the foregoing to the contrary, at Buyer’s Option, the Extended Closing Date shall end sooner on the date that any financing commitment obtained by Buyer shall expire. Seller shall not be required to expend more than \$10,000.00 (exclusive of any amount required to discharge a mortgage or other lien) in using reasonable efforts to remove any defects in title, deliver possession or make the Property conform to the provisions of this Agreement. If Seller is unable to give title, make conveyance, deliver possession or make the Property conform to the provisions of this Agreement by the Extended Closing Date, then Buyer may elect on the Extended Closing Date to either (i) accept such title as Seller can deliver to the Property in its then condition and to pay the Purchase Price for the Property less the reasonable amount required to cure the deficiency, or (ii) terminate this Agreement in which case the Deposit shall be refunded to Buyer and neither Seller nor Buyer shall have any further rights, obligations or liabilities under this Agreement.

12.2 Seller’s Default. If Seller shall default in its obligation to sell the Property under this Agreement, then Buyer may elect to exercise, by written notice to Seller and the Title Company any one (1) or more of the following remedies from time to time: (i) to terminate this Agreement in which event the Deposit shall be returned to Buyer and neither Seller nor Buyer shall have any further rights, obligations or liabilities under this Agreement except for the obligations expressly deemed, pursuant to this Agreement, to survive the termination of this Agreement, or (ii) to forbear, the satisfaction of any unsatisfied conditions and consummate the Closing for the Purchase Price less the reasonable amount required to cure any deficiency; or (iii) seek specific performance against the Seller. If Buyer elects clause (i), then Buyer shall be entitled to recover from Seller as damages Buyer’s costs and expenses incurred in preparing and negotiating this Agreement, performing the inspections and seeking the Approvals. If Buyer elects clause (iii), then Buyer may recover Buyer’s costs and expenses incurred in enforcing this Agreement.

12.3 Buyer's Default. The parties acknowledge that in the event of Buyer's failure to pay the Purchase Price for the Property at the Closing it is impossible to compute exactly the damage that Seller would suffer due to such failure. The parties have taken these facts into account in setting the amount of the Deposit and agree that (i) the Deposit is the best estimate of the damage Seller would suffer, (ii) the Deposit represents damage and not a penalty against Buyer, and (iii) if this Agreement shall be terminated by Seller by reason of Buyer's failure to pay the Purchase Price for the Property at the Closing, then the Escrow Agent shall pay the Deposit to Seller as Seller's full and liquidated damages in lieu of any additional recovery on account of Buyer's failure to pay the Purchase Price for the Property at the Closing.

12.4 Remedies Exclusive. By the express agreement of Buyer and Seller, the remedies set forth in this Article 12 constitute the sole remedies at law or in equity available to Buyer and Seller, as the case may be, on account of the other party's breach of its obligations under this Agreement; provided, however, to the extent any terms or provisions hereof are specifically intended to survive the Closing and delivery of the deed, the other party shall have all remedies with respect thereto as may be available at law or in equity. In no event, however, shall either party hereto be liable for any consequential, special, indirect or punitive damages.

ARTICLE 13

NO BROKER

13.1 Buyer and Seller each hereby warrants and represents to the other that neither has dealt with any broker or finder in connection with this transaction, and that it is not affiliated with the brokers in any way. Buyer and Seller each hereby agrees to indemnify and hold the other harmless from and against any and all claims for brokerage or finder's fees or other similar commissions or compensation made by any and all other brokers or finders claiming to have dealt with the indemnifying party in connection with this Agreement or the consummation of the transaction contemplated hereby. The obligations in this Section shall survive the Closing or the termination of this Agreement.

ARTICLE 14

REPLACEMENT PROPERTY

14.1 Buyer is the purchaser under that certain Purchase and Sale Agreement with [REDACTED] as amended (the "**Replacement Property Agreement**"), pursuant to which Buyer has agreed to purchase the real property located [REDACTED] acres and shown on Gardner Assessor's Map a [REDACTED] (the "**Replacement Property**"). The purchase price for the Replacement Property is [REDACTED]. A copy of the Replacement Property Agreement is attached as Schedule 14.1(a). A copy of Buyer's

title report for the Replacement Property is attached as Schedule 14.2(b). A copy of Buyer's Title Objection Notice pursuant to the Replacement Property Agreement is attached as Schedule 14.3(c).

14.2 At the closing for Buyer's purchase of the Replacement Property (the "**Replacement Property Closing**"), (i) Buyer shall appoint Seller, or a nominee designated by Seller, to acquire title to the Replacement Property, (ii) Buyer shall assign to Seller all of Buyer's right, title, and interest in and to the Replacement Property Agreement so that Seller may benefit from any provisions that survive the Replacement Property Closing, and (iii) the Purchase Price for the Property shall be applied to the purchase price for the Replacement Property.

14.3 Prior to the Replacement Property Closing, Seller shall be entitled to the inspection and access rights that Buyer has under the Replacement Property Agreement. In addition, Buyer shall obtain any permission required by [REDACTED] or access to the Replacement Property and shall obtain the consent of [REDACTED] for any permit applications required by Seller for Seller's proposed development of the Replacement Property. Buyer shall provide Seller with any materials in Buyer's possession concerning the Replacement Property, including, but not limited to surveys, environmental reports, title insurance policies and permits.

14.4 If Seller's investigations of the Replacement Property are not satisfactory to Seller, in Seller's sole and absolute discretion, for any or no reason, then Seller may terminate this Agreement by written notice delivered to Buyer before 5:00 p.m. Boston, Massachusetts time on the Inspection Contingency Date. If Seller shall not have terminated this Agreement by written notice delivered to Buyer on or before the Inspection Contingency Date, then Seller shall have no right to terminate this Agreement pursuant to this Section. If Seller terminates this Agreement as set forth in this Section, then the Deposit, shall be refunded to Buyer.

14.5 Seller's obligation to perform under this Agreement is contingent on Seller obtaining all permits and approvals required by Seller for Seller's proposed development of the Replacement Property for an educational use consistent with Seller's existing use of the Property from the Gardner Planning Board (the "**RP Approvals**"). The RP Approvals shall not be deemed to have been obtained (i) until all applicable appeals periods having expired, with no appeal having been taken, or if appealed then resolved in a manner satisfactory to Seller in Seller's sole and absolute discretion, and (ii) if they contain conditions that are unacceptable to Seller in Seller's sole and absolute discretion. Seller shall promptly provide Buyer with written notice when Seller has obtained the RP Approvals. Seller agrees to apply for the RP Approvals within sixty (60) days after the Effective Date. If Seller is unable to obtain the RP Approvals, or if Seller determines at any time that Seller will be unable to obtain the RP Approvals, then Seller may terminate this Agreement by written notice to Buyer. If Seller terminates this Agreement as set forth in this Section, then the Deposit, shall be refunded to Buyer.

14.6 Within thirty (30) days after the Effective Date, Buyer shall pay the Escrow Agent the sum of \$100,000 (the "**RP Fund**"). Seller may use the RP Fund to

pay, from time to time, invoices for the services of architects, engineers, lawyers, and land use professionals necessary to obtain the RP Approvals (the “**RP Expenses**”). Upon receipt of an invoice for an RP Expense from Seller, the Escrow Agent shall forward a copy to Buyer. If Buyer does not object to the same within three (3) business days of receipt, then the Escrow Agent may pay the RP Expense out of the RP fund. Any sum remaining in the RP Fund after the RP Expenses have been paid, shall either be applied to the Purchase Price or refunded to Buyer.

14.7 As an alternative to the Replacement Property, Seller may elect instead to purchase the land owned by [REDACTED] described on Schedule 14.7 (the “[REDACTED] **Property**”). If Seller elects to purchase the [REDACTED] Property, then (i) the Purchase Price for the Property shall be applied to the purchase price for the [REDACTED] Property, (ii) the provisions of Section 14.5 shall apply to the [REDACTED] Property, and (iii) the provisions of Section 14.6 shall apply to the [REDACTED] Property.

ARTICLE 15

LEASE

15.1 Commencing on the Closing Date, Seller shall lease (the “**Seller Lease**”) a portion of the Property from Buyer, or Buyer’s nominee, for a term commencing on the Closing Date and ending on the date Seller relocates to the Replacement Property (the “**Term**”). The Term shall be for not less than one (1) year and not more than eighteen (18) months.

15.2 Seller may only use those portions of the Property used by Seller for the conduct of Seller’s business as the same is conducted on the Effective Date, and for no other purpose. Seller agrees that Seller shall not interfere with Buyer’s use of the Property to design, permit, and construct an equestrian facility to breed, train, race, and retire thoroughbred horses.

15.3 Seller shall not be obligated to pay any rent or real estate taxes during the Term. However, Seller shall furnish and pay for all utilities consumed by Seller at the Property.

15.4 Seller shall accept the Property “AS IS” and agrees that Buyer is under no obligation to make any repairs, renovations, or alterations to the Property, and has made no representations or warranties regarding the fitness of the Property for Seller’s intended use or otherwise.

15.5 Seller shall make no alterations to the Property without Buyer’s prior written consent, which consent Buyer will not unreasonably withhold. Any such

alterations will be made be in a good and workmanlike manner and in accordance with all applicable legal requirements and any terms and conditions imposed by Buyer.

15.6 Seller shall maintain the portions of the Property used by Seller (and not disturbed by Buyer) in the same condition as exists on the Effective Date or such better condition as the Property may be placed in during the Term, in full compliance with all applicable legal requirements. Buyer shall have no maintenance requirements under this Article.

15.7 Upon the expiration of the Term, Seller shall vacate and surrender the Property to Buyer in the same condition as Seller is required to maintain the Property during the Term, free and clear of Tenant's personal property and broom clean.

15.8 To the maximum extent permitted by law, (a) Seller agrees that it will occupy the Property at its own risk, and that Buyer will not be liable to Seller, or to any person claiming or admitted to the Property through Seller, for injury or death to persons, or loss or damage to property of any nature whatsoever, and (b) Seller waives and will indemnify Buyer against any claim for personal injury or death or damage to property, including legal fees and expenses, by Seller or by any person claiming or admitted to the Property through Seller, while at the Property.

15.9 Throughout the Term, Seller shall maintain in effect, at its sole expense, the following insurance:

(a) Liability Insurance. Commercial general liability insurance in at least the Required Insurance Amount, for bodily and personal injury and property damage, including as additional insureds Buyer and any mortgagee of Buyer, such coverage to be primary and not excess or contributing or secondary to any other insurance available to Buyer or the additional insureds. For purposes of this Article, the term "**Required Insurance Amount**" shall mean a minimum combined single limit of liability of at least \$1,000,000 per occurrence and a general aggregate limit (combined primary and excess) of at least \$5,000,000.

(b) Casualty Insurance. Insurance on the Improvements utilized by Seller for their full replacement value.

(c) Workers' Compensation Insurance. Workers' Compensation Insurance in accordance with the applicable legal requirements.

(d) General Requirements. All Seller's insurance will be issued by insurance companies authorized to do insurance business in Massachusetts rated not less than A-VIII in Best's Insurance Guide, and will not be subject to cancellation or modification without thirty (30) days prior written notice to Landlord and to any mortgagee required to be covered.

(e) Waiver of Subrogation. Each party waives any right of recovery against the other for injury or loss to property due to hazards covered by insurance to the extent of the injury or loss covered. Any policy of insurance obtained by either party and

applicable to the Property will contain a clause denying the insurer any right of subrogation against the other party.

(f) Certificates of Insurance. At the Closing, and at least thirty (30) days prior to the expiration of any policy, Seller will provide certificates of insurance, in form and substance satisfactory to Buyer, establishing insurance coverages as required by this Section.

15.10 Seller shall not assign or sublet its rights under this Article or to the Property to any third party without Buyer's consent which may be granted, conditioned or denied in Buyer's sole and absolute discretion.

15.11 Seller's rights under this Article shall be subordinate to any mortgage on the Property granted by Buyer.

15.12 Each of the following will constitute a default by Seller under the Lease (a "**Lease Default**"): (a) Failure by Seller to make any payment required under this Lease within ten (10) days of receipt of written notice of the same by Buyer, (b) Failure by Seller to maintain insurance and to provide certificates as required by this Lease, (c) insolvency or admission of insolvency by Seller, the filing by or against Seller of any bankruptcy, receivership or other proceeding under State or Federal law, or entering into or acquiescence by Seller to any arrangement affecting the rights of Seller's creditors generally, or attachment, execution or other seizure of substantially all of Seller's assets located at the Property or Seller's interest in this Lease or the Property, or (d) Failure by Seller to fulfill any other obligation under this Article, if such failure is not cured within twenty (20) days of notice from Buyer to Seller, or such longer period as may reasonably be necessary, not to exceed a total of forty (40) days, if Seller promptly commences and diligently pursues such cure. If a Lease Default occurs, in addition to any other rights or remedies, Buyer will have the right to terminate this Lease and recover possession of the Property by written notice to Seller, effective on the date specified in such notice or, if no date is specified, on the date of receipt or first properly attempted delivery of such notice. In addition to any other rights or remedies, if Buyer terminates this Lease for a Lease Default, Seller will have the right to recover as damages from Seller all of Buyer's expenses, including reasonable legal fees, incurred in recovering possession of the Property.

15.13 If the Improvements used by Seller are destroyed by fire or other casualty, during the Term, then this Lease will terminate as of the date of the casualty. In the event that the Improvements used by Seller are substantially damaged by fire or other casualty and Buyer determines that the same cannot be restored to substantially its condition as existing prior to such casualty within sixty (60) days of the casualty, then Buyer may elect to terminate this Lease by notice to Seller given within fourteen (14) days after the casualty. If Buyer does not terminate in accordance with the foregoing, Seller shall restore the Improvements used by Seller as soon thereafter as is reasonably practical in light of the circumstances then prevailing, including the time required to collect insurance proceeds and to obtain any governmental approvals required for restoration.

15.14 The provisions of this Section shall survive the Closing.

ARTICLE 16

NOTICES

16.1 Notices. Any notices required or permitted to be given under this Agreement shall be given in writing and shall be delivered (i) by certified mail, postage prepaid, return receipt requested, (ii) by a commercial overnight courier that guarantees next day delivery and provides a receipt, or (iii) by email (with a hard copy sent by certified mail or by overnight courier), and such notices shall be addressed as follows:

To Seller: Donna M. Brewer, Esq.
Harrington Heep
40 Grove Street, Suite 190
Wellesley, MA 02482
Email: dbrewer@harringtonheep.com

To Buyer: Todd K. Helwig, Esq.
Mirick O'Connell
1800 West Park Drive, Suite 400
Westborough, MA 01581
Email: thelwig@mirickoconnell.com

or to such other address as either party may from time to time specify in writing to the other party. Any notice shall be effective when sent, provided that the sender has evidence of delivery, which may include written receipt, written evidence of attempted delivery or confirmation of receipt.

ARTICLE 17

DISCLAIMERS

17.1 As Is. Buyer agrees to purchase the Property in "as is" condition and with "all faults" as of the Effective Date. Except as otherwise provided in this Agreement, Seller makes no representation or warranty as to the condition of the Property or any fixtures, appurtenances or utilities and expressly disclaims any liability for the condition of the same.

ARTICLE 18

PATRIOT ACT COMPLIANCE

18.1 Patriot Act. Seller is not in violation of any current legal requirements, relating to money laundering, anti-terrorism, trade embargoes and economic sanctions, including, without limitation, Executive Order 13224 (as defined below) and the Patriot Act (as defined below). Seller (i) is not (a) a Blocked Person (as defined below) or (b) owned, in whole or in part, directly or indirectly, by any Blocked Person; and (ii) does not (a) conduct any business or engage in any transaction or dealing with a Blocked Person or (b) deal in, or otherwise engage in, any transaction or dealing relating to any property, or interests in property, blocked pursuant to Executive Order 13224. As used herein, (i) “**Blocked Person**” is defined as any individuals or entities which (a) are owned or controlled by, or acting on behalf of, the governments of countries currently listed under section 6(j) of the Export Administration Act as supporting international terrorism, or (b) are owned or controlled by, are acting on behalf of, or are associated with international terrorism, as indicated by their listing on the Treasury Department’s Specially Designated Nationals and Blocked Persons, as updated from time to time; (ii) “**Executive Order 13224**” is defined as Executive Order Number 13224, “Blocking Property Transactions with Persons who Commit, Threaten to Commit, or Support Terrorism,” 66 Fed. Reg. 49079 (Sept. 23, 2001); and (iii) “**Patriot Act**” is defined as the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. No. 107-56, 115 Stat. 272.

ARTICLE 19

MISCELLANEOUS PROVISIONS

19.1 Assignment. Buyer shall be entitled to assign this Agreement and its rights hereunder to a corporation, limited partnership, limited liability company or other lawful entity entitled to do business in the state in which the Property is located provided such entity, shall be controlled by, controlling or under common control with Buyer (“**Assignee**”), provided, however, that any such Assignment shall only be permitted if Buyer notifies Seller of the same in writing at least three (3) days prior to the Closing Date. In the event of such an assignment of this Agreement to Assignee (i) Buyer shall notify Seller promptly, (ii) Buyer and Assignee shall be jointly and severally liable under this Agreement from and after such assignment, (iii) Assignee shall assume all obligations of Buyer under this Agreement, and (iv) from and after any such assignment the term “Buyer” shall be deemed to mean the Assignee under any such assignment.

19.2 Integration. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated by this Agreement, and all prior agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision of this Agreement may be waived, modified, amended, discharged or terminated except by an instrument signed by the party against whom the enforcement of such waiver,

modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

19.3 Public Disclosure. Any release to the public of information with respect to the sale contemplated by this Agreement, or any matters set forth in this Agreement, shall be made only in the form approved by Buyer and Seller and their respective counsel.

19.4 No Recording. Buyer agrees that neither this Agreement nor any memorandum of this Agreement shall be recorded.

19.5 Captions. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions of this Agreement.

19.6 Drafts. This Agreement shall not be binding or effective until properly executed and delivered by both Seller and Buyer.

19.7 Number and Gender. As used in this Agreement, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular, as the context may require.

19.8 Attachments. If the provisions of any schedule or rider to this Agreement are inconsistent with the provisions of this Agreement, the provisions of such schedule or rider shall prevail. All attached schedules are hereby incorporated as integral parts of this Agreement.

19.9 Further Assurances. Each party agrees that it will without further consideration execute and deliver such other documents and take such other action, whether prior or subsequent to Closing, as may be reasonably requested by the other party to consummate more effectively the purposes or subject matter of this Agreement. Without limiting the generality of the foregoing, Buyer shall, if requested by Seller, execute acknowledgments of receipt with respect to any materials delivered by Seller to Buyer with respect to the Property. The provisions of this Section shall survive the Closing.

19.10 Counterparts. This Agreement may be executed in counterparts, and all such executed counterparts shall constitute the same agreement. It shall be necessary to account for only one such counterpart in proving this Agreement. The transmission of a signed counterpart of this Agreement by portable document format (.pdf) shall have the same force and effect as delivery of an original signed counterpart of this Agreement and shall constitute valid and effective delivery for all purposes of this Agreement.

19.11 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect so long as the intent of the parties can be reasonably accomplished thereby.

19.12 No Third-Party Beneficiaries. The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Buyer only and are not for the benefit of any third party. Accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at the Closing.

19.13 Limited Liability. The employees, advisors and agents of Seller shall not be liable under this Agreement and all parties shall look solely to the assets of Seller for the payment of any claim or the performance of any obligation by Seller. Neither the members, managers, officers, employees, partners, advisors or agents of Buyer, nor the shareholders, members, managers, officers, employees, partners, advisors or agents of any of them, shall be liable under this Agreement and all parties shall look solely to the assets of Buyer for the payment of any claim or the performance of any obligation by Buyer.

19.14 Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments to this Agreement.

19.15 Termination of Agreement. The parties understand and agree that if either Buyer or Seller terminates this Agreement pursuant to a right of termination granted in this Agreement, such termination shall operate to relieve Seller and Buyer from all obligations under this Agreement, except for such obligations that expressly survive the termination of this Agreement.

19.16 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts. Seller and Buyer hereby irrevocably submit to the jurisdiction of any state or federal court sitting in the Commonwealth of Massachusetts in any action or proceeding arising out of or relating to this Agreement and hereby irrevocably agree that all claims in respect of such action or proceeding shall be heard and determined in a state or federal court sitting in the Commonwealth of Massachusetts. Buyer and Seller agree that the provisions of this Section shall survive the Closing or the earlier termination of this Agreement.

19.17 Time of the Essence. Time is of the essence of this Agreement and of each provision in which time is an element.

19.18 Merger. Except as otherwise specifically provided in this Agreement, the delivery of the Deed by Seller, and the acceptance of the Deed by Buyer, shall be deemed the full performance and discharge of every obligation on the part of Seller to be performed under this Agreement.

19.19 HISA. Following the Closing, and in connection with Buyer's proposed use of the Property, Buyer shall comply with the standards and regulations adopted from time to time by the Horseracing Integrity and Safety Authority.

19.20 WAIVER OF JURY TRIAL. BUYER AND SELLER HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT IN CONNECTION WITH THIS AGREEMENT AND ALL MATTERS CONTEMPLATED BY THIS AGREEMENT.

The parties have executed this instrument under seal as of the Effective Date.

SELLER:

GAAMHA, INC.

By: _____

Name: Shawn P. Hayden

Title: Action CEO/President

By: _____

Name: James Trudeau

Title: Treasurer

BUYER:

BAYSTATE RACING LLC

By: _____

Name: Sagi A. Genger

Title: Manager

Schedule 2.1(a)

DESCRIPTION OF LAND

Schedule 2.1(d)

CONTRACTS AND PERMITS

All contracts and permits owned by Seller and used in connection with the Property.

Schedule 2.1(e)

CELL TOWER LEASE

1.

Schedule 4.2(b)

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CONTRACTS AND PERMITS

This Assignment and Assumption Agreement (this “**Assignment**”) is dated this _____ day of _____, 20____, and is by and between [_____] , [_____] with a mailing address of [_____] (“**Assignor**”), and [_____] , a [_____] with a principal address of [_____] (“**Assignee**”).

RECITALS

Assignor, as seller, and Assignee, as buyer, are parties to that certain Purchase and Sale Agreement dated [_____] , (the “**Purchase and Sale Agreement**”). Capitalized terms used in this Assignment and not defined in this Assignment have the meanings given to them in the Purchase and Sale Agreement.

Assignor desires to assign all of its right, title and interest in and to the Contracts and Permits to Assignee and Assignee desires to acquire all of Assignor’s right, title and interest in and to the Contracts and Permits.

TERMS OF AGREEMENT

For and in consideration of the Recitals set forth above (which are by this reference made a part of this Assignment), and the covenants and agreements set forth below and other valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. **Assignment.** Effective as of the date and time the deed for the Property is recorded with the [_____] Registry of Deeds (the “**Effective Date**”), Assignor hereby assigns, sets over and transfers to Assignee all of Assignor’s right, title and interest in and to the Contracts and Permits.

2. **Assumption.** Assignee hereby assumes and agrees to pay, perform, fulfill and observe all of the covenants, agreements, obligations and liabilities of Assignor under the Contracts and Permits arising on and after the Effective Date.

3. **Binding Effect.** The provisions of this Assignment are binding on and inure to the benefit of Assignor, its successors and assigns, and Assignee, its successors and assigns.

4. **Headings.** The section headings used in this Assignment are for reference and convenience only and shall not be used in the interpretation of this Assignment.

5. **Counterparts.** This Assignment may be signed in several counterparts, each of which is an original, but all of which constitute a single instrument.

6. **Governing Law.** This Assignment shall be governed by the laws of the Commonwealth of Massachusetts.

[SIGNATURES FOLLOW ON NEXT PAGE]

WITNESS the execution hereof as an instrument under seal as of the date first written above.

ASSIGNOR

[_____]

Name:

Title:

ASSIGNEE

By:_____

Name:

Title:

Schedule 4.2(c)

CERTIFICATE OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that the withholding tax is not required upon the disposition of a U.S. real property interest by the seller, the undersigned hereby certifies the following:

1. The undersigned is not foreign person, foreign corporation, foreign partnerships, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).
2. The undersigned's tax identification number is: _____.
3. The undersigned's address is: _____.

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment or both.

Under the pains and penalties of perjury, I declare that I have examined the certification and to the best of our knowledge and belief it is true, correct and complete.

IN WITNESS WHEREOF, the undersigned have caused this certificate to be executed and delivered as of the ___ day of _____, 20___.

[_____]

By: _____
Name:
Title:

COMMONWEALTH OF MASSACHUSETTS

_____, ss.

On this ____ day of _____, 20____, before me, the undersigned notary public, [____], [____] of [____], personally appeared, proved to me through satisfactory evidence of identification, which was _____, to be the person who signed the preceding or attached document in my presence and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of ____ knowledge and belief.

Notary Public

Printed Name: _____

My Commission Expires: _____

[Seal]

Schedule 4.2(l)

ASSIGNMENT AND ASSUMPTION OF LEASES

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **GAAMHA, INC.**, a Massachusetts non-profit corporation (“**Seller**”), hereby assign and delegate to [_____], a [_____], having an address of [_____] (“**Buyer**”), and Buyer hereby agrees to assume and accept the assignment and delegation of, all of Seller's right, title and interest in and to all obligations, liabilities, duties, rights and benefits under the Leases, agreements to lease, security deposits and prepaid rents relating to the Land and Improvements thereon known as and more particularly described on Exhibit A attached hereto and made a part hereof accruing or occurring on or after the date hereof, including, without limitation, all causes of action heretofore accrued thereunder. The Leases are listed on Exhibit A attached hereto and made a part hereof.

Seller shall indemnify, defend and hold Buyer harmless against all claims, suits, obligations, liabilities, damages, losses, costs, and expenses, including, without limitation, reasonable attorneys' fees and disbursements, based upon, arising out of, or resulting from Seller's breach of the terms and provisions of the Leases occurring prior to the date hereof except to the extent any of the foregoing relate to the condition of the Property, including, without limitation, the interior, exterior, and structure of all Improvements, and the condition of soils and subsurfaces. Buyer shall indemnify and hold Seller harmless against all claims, suits, obligations, liabilities, damages, losses, costs, and expenses, including, without limitation, reasonable attorneys' fees and disbursements, based upon, arising out of, or resulting from Buyer's breach of the terms and provisions of the Leases occurring on or after the date hereof.

This Assignment and Assumption of Leases is delivered pursuant to that certain Purchase and Sale Agreement dated as of June ____, 2024 between Seller and Buyer (the “**Agreement**”).

Capitalized, undefined terms in this Assignment and Assumption of Leases shall have the same meaning as in the Agreement.

Except with respect to Seller's indemnification obligations contained in this Assignment and Assumption of Leases from which Seller shall not be released, any conflict between the provisions of this Assignment and Assumption of Leases and the Agreement, shall be controlled by the provisions of the Agreement and this Assignment and Assumption of Leases is specifically limited in its recourse by Buyer against Seller by the provisions of the Agreement, and is otherwise subject to the provisions of the Agreement.

(Signature page follows)

IN WITNESS WHEREOF, Seller and Buyer have executed the Assignment and Assumption of Leases effective as of this ___ day of November, 2023.

SELLER:

BUYER:

By: _____

Exhibits:

Exhibit A – Leases

Schedule 5.3

SELLER'S DUE DILIGENCE DELIVERABLES

- Any certificates of compliance
- All 21E reports
- Any existing surveys
- Any title insurance policies
- All permits and approvals

Schedule 14.1(a)

REPLACEMENT PROPERTY PURCHASE AGREEMENT

Schedule 14.1(b)

REPLACEMENT PROPERTY TITLE REPORT

Schedule 14.1(c)

REPLACEMENT PROPERTY TITLE OBJECTION NOTICE

Schedule 14.7

[REDACTED] PARCEL

[REDACTED] Parcel

[REDACTED] any improvements thereon located [REDACTED] in Gardner, Massachusetts and designated as tax parcel [REDACTED]. The [REDACTED] Parcel is more particularly described in a Deed recorded with the Worcester District Registry of Deeds in Book [REDACTED].

[REDACTED] Parcel

Approximate [REDACTED] land and the improvements thereon located [REDACTED] in Gardner, Massachusetts designated as tax parcel [REDACTED]. The [REDACTED] Parcel is more particularly described in a Deed recorded with the Worcester District Registry of Deeds in Book [REDACTED].