



Eastern Connecticut Association of REALTORS®
LAND PURCHASE AND SALE AGREEMENT

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Buyer(s) Kingsdown Properties LLC
Address(es) PO Box 827
Norwich, CT 06360
Seller(s) Leo J and Mary P. T. Archambault Living Trust
Address(es) 7271 East Village Square, Vero Beach, FL 32966

Seller agrees to sell and Buyer agrees to purchase certain real property known as 108 R & 131 Clark Lane
(MLS 170337325), Waterford _____, CT more fully described in the land records, town of
Waterford, CT, in Vol 1455 Page 155

1. PURCHASE PRICE _____ \$ _____

Payable as follows:

- A. By deposit, subject to collection, to be applied toward Buyer's down payment
or closing costs _____ \$ _____ A.
- B. Additional deposit by _____, 20 _____. If not received by the
Seller's agent on or before the above date then Buyer shall be in default. _____ \$ N/A B.
- C. By proceeds from institutional financing _____ \$ N/A C.
- D. By proceeds from Seller financing (see attached addendum) _____ \$ N/A D.
- E. Balance by cash, bank check, or attorney trustee check at closing (or such greater
or lesser amount as may be required after credits, adjustments and prorations.) _____ \$ _____ E.

2. MORTGAGE CONTINGENCIES: (Check one)

A. () This Agreement is contingent upon the Buyer obtaining a commitment for a _____
(conventional, VA, etc.)
mortgage, _____ in the amount of \$ _____, amortized for a term of _____ years at
(fixed, variable, etc.)
an initial interest rate not to exceed _____ per cent per annum, and not exceeding _____ points. Buyer
agrees to apply for a mortgage within _____ days of Seller's acceptance. If Buyer fails to make formal application by
said date, Buyer shall be in default of this Agreement and shall forfeit all deposit monies. Mortgage commitment shall be on
or before _____. It is further agreed that if, after diligent effort, Buyer is unable to obtain the mortgage
by said commitment date, then said deposit shall be returned to Buyer, provided Seller or Seller's agent has received written
notice from Buyer with proof of said inability within five (5) calendar days after said commitment date, whereupon this
Agreement shall be null and void. In the event Seller or Seller's agent has not received said notice as specified, then this
mortgage contingency shall be deemed satisfied. Buyer grants permission to the lending institution to provide status of his
loan to the agents involved in this transaction.

B. () Terms of assumption of existing loan: Buyer is assuming and agreeing to pay the existing first mortgage on the property
having an approximate balance of \$ _____. Seller represents mortgage is assumable and shall be in good
standing at time of closing.

C. (X) Cash sale. There is no mortgage contingency.

Buyer [Signature] 3/4/21
A number _____ Date
Buyer _____ Date
Buyer _____ Date

Seller Mary P. T. Archambault 3-10-21
Date
Seller _____ Date
Seller _____ Date



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3. ESCROW DEPOSIT: The deposits specified above shall be made at the stated times. All deposits shall be made payable to the listing broker, Remax Legends, and unless otherwise agreed upon between the parties elsewhere in this Agreement, shall be placed into a pooled, interest bearing account as set forth in CQS Sec. 8-265f, with the interest payable to Connecticut Housing Finance Authority. At the time of closing, the listing broker shall pay the deposit funds to the Seller. Except as herein authorized, the listing broker shall not pay the deposit funds to anyone without the written consent of all parties to this Agreement or by court order. In the event any deposit funds payable pursuant to this Agreement are not so paid by Buyer, Seller may give written notice of such failure to Buyer at the address specified in this Agreement, by certified mail, and if such notice is given and a period of 5 days thereafter elapses without Buyer having corrected such failure, Seller may (1) declare Buyer to be in default and (2) terminate this Agreement and the Seller shall be relieved of all obligations hereunder. The prevailing party in any legal action arising out of a dispute over the deposit shall be awarded reasonable attorneys' fees.

4. DEFAULT: On default by either party, without the other party being in default, the party who is not in default shall have the right of:

- A. Buyer Default: Seller retaining the deposit money as liquidated damages or proceeding with any other remedy at law or in equity.
- B. Seller Default: Buyer reclaiming the deposit money, plus an amount equal to the deposit money as liquidated damages or proceeding with any other remedy at law or in equity.

If a legal action is commenced to enforce any provision of this Agreement, the prevailing party, including a broker who is made a party to such action and who has not significantly contributed to the default, shall be entitled to court costs and reasonable attorneys' fees.

5. LANDSCAPING, TREES, SITE IMPROVEMENTS. Seller shall maintain and convey the property with all landscaping, trees, any site improvements thereon, and all appurtenances thereto, in the same condition, reasonable wear and tear excepted, as they were on the date of this Agreement.

6. PROPERTY REMOVAL: Seller shall remove the following property prior to conveyance:

N/A

7. ENCUMBRANCES: The Certificate of Title, if desired, shall be provided by and at Buyer's expense. Unless otherwise noted the property will be conveyed free and clear of liens and subject to all provisions of any ordinance, municipal regulation, public or private law agreements, restrictions and easements of record, and facts disclosed by personal inspection of the property or an accurate survey, provided they do not render the property unmarketable pursuant to the Standards of Title as applied by the Connecticut Bar Association.

The parties acknowledge a sewer assessment of approximately \$ NA to be (paid/assumed) by the Seller 7/11/14 SW at closing.

The parties acknowledge a water assessment of approximately \$ NA to be (paid/assumed) by the Seller 7/11/14 SW at closing.

8. ADJUSTMENTS: Unless otherwise stated in this Agreement, all adjustments, including, but not limited to, taxes, water, sewer, interest, rents, fuel, etc., will be made on the day of closing in accordance with the Residential Real Estate Closing Customs as promulgated by the Bar Association (if any), as amended, of the County in which the property is located.

Buyer [Signature] 3/14/21 Date
Buyer [Signature] Date
Buyer [Signature] Date
Buyer [Signature] Date

Seller Mary P. Cullen 3-10-21 Date
Seller [Signature] Date
Seller [Signature] Date
Seller [Signature] Date



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9. **RISK OF LOSS:** Risk of loss by fire, theft or other casualty until delivery of the deed shall be upon the Seller. In the event of loss or damage that cannot be repaired by the time of closing so the property is in substantially the same condition as on the date of this Agreement, Buyer shall have the choice of:

- A. Receiving the benefit and proceeds of Seller's insurance coverage and taking title, or
- B. Rescinding this Agreement and any monies paid under this Agreement shall be returned to Buyer and all parties shall be relieved of further liability.

10. **POSSESSION:** On the date and time of closing, Seller shall deliver full possession of said premises to Buyer, free from all occupants and possessions, except as otherwise specifically provided herein.

11. **ASSIGNMENT and SURVIVORSHIP:** This Agreement may be assigned by either party without written consent of the other, but shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. However, if this Agreement contains a provision for Seller financing, this Agreement may not be assigned without the written consent of Seller.

12. **BROKER(S):** The Broker(s) in this transaction is/are Freehold Real Estate Agency & Remax Legends

13. **CLOSING:** Seller shall deliver to Buyer a good and sufficient Warranty (or _____) Deed, conveying marketable title, on or before the _____ day of _____, _____.

14. **INSPECTION SECTION:** (Buyer must initial yes or no for each inspection/test/action) In the event the Buyer does not perform any of the inspections/tests/actions indicated, by the indicated completion date, then such inspections/test/actions are waived and no longer a contingency in this Agreement.

Buyer(s) Initials

Yes	No
☐	☒
A. PERCOLATION TEST CLAUSE (See REMEDY CLAUSE below) A percolation and/or deep hole test of the premises shall be performed at the sole cost and expense of Seller _____ Buyer _____ on or before _____, 20____ (completion date).	
☒	☐
B. BUILDING PERMIT CLAUSE (See REMEDY CLAUSE below) A building permit for the construction of a _____ structure shall be obtained at Buyer's sole cost and expense on or before _____, 20____ (completion date).	
☒	☐
C. SEPTIC SYSTEM PLAN CLAUSE (See REMEDY CLAUSE below) A septic system plan for the premises shall be prepared at the sole cost and expense of Seller _____ Buyer _____ on or before _____, 20____ (completion date).	

Buyer: [Signature] 3/4/21 Date
Buyer: _____ Date
Buyer: _____ Date

Seller: Mary P. T. [Signature] 3-10-21 Date
Seller: _____ Date
Seller: _____ Date



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Buyer(s) Initials

Yes

No

D. SURVEY CLAUSE (See REMEDY CLAUSE below)

A(n) _____ survey for the premises shall be prepared at the sole cost and expense of
Seller _____ Buyer _____ on or before _____, 20____ (completion date).

E. ENVIRONMENTAL TEST CLAUSE (See REMEDY CLAUSE below)

A Phase I environmental test of the premises shall be performed at the sole cost and expense of
Seller _____ Buyer _____ on or before _____, 20____ (completion date).

F. WATER QUALITY CLAUSE - (See REMEDY CLAUSE below)

This Agreement is contingent upon Buyer obtaining at _____'s expense, a written report from
a licensed laboratory on or before _____, 20____ (completion date), for the following water
tests that establishes the drinking water meets or exceeds the standards published by the State of
Connecticut and the municipality in which the property is located, if applicable: () Potability test for
coliform () Lead in water test () Water quality analysis () Full spectrum water analysis and/or
() Radon in water analysis.

G. WELL WATER YIELD CLAUSE - (See REMEDY CLAUSE below)

This Agreement is contingent upon Buyer obtaining at _____'s expense, on or before
_____, 20____ (completion date), a written report from a licensed engineer or licensed
home inspection service that establishes the well provides adequate water yield that meets or exceeds the
standards published by the State of Connecticut and the municipality in which the property is located.

H. OTHER INSPECTIONS CLAUSE - (If none, state none) (See REMEDY CLAUSE below)

none

15. REMEDY CLAUSE FOR INSPECTION(S) FOR 14 A-H: Buyer shall have the right to either A. or B. below:

A. If the result(s) of an inspection/test/action is unacceptable to Buyer, then Buyer shall request that Seller complete
certain corrective measures in order to continue with the purchase by giving Seller written notice within five (5) days of
the completion date(s) unless the written report is received sooner, in which case the written notice must be within five (5)
days of Buyer's receipt of said report. The written notice shall itemize the corrective measures and shall include a copy of
the inspection/test/action report. If Buyer provides written notice, Seller shall have five (5) days to respond in writing. If
Seller fails to respond to Buyer in writing within five (5) days or if Buyer and Seller cannot agree in writing within five (5)
days of Seller's written response to Buyer, either party shall have the option to terminate this Agreement by giving written
notice to the other party, in which case the deposit(s) shall be returned to Buyer. In the event Seller or Seller's agent has
not received said notice as specified, then this paragraph shall be deemed satisfied; or

B. If, for any reason, Buyer is not satisfied with the results of an inspection/test/action, Buyer may terminate this Agree-
ment by giving Seller written notice within five (5) days of the completion date(s) unless the written report is received
sooner, in which case the written notice must be within five (5) days of Buyer's receipt of said report. If Buyer fails to
provide Seller with such notice, the parties shall be bound to perform their obligations under this Agreement. If Buyer
terminates this agreement as provided herein, the deposit(s) shall be returned to Buyer.

Buyer _____ 3/4/21
A number _____ Date
Buyer _____ Date
Buyer _____ Date

Seller _____ 3-10-21
Date
Seller _____ Date
Seller _____ Date



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16. ADDITIONAL PROVISIONS: (if none state none)

(1) See Addendum A, which is attached and part of this Purchase and Sale Agreement

17. EXAMINATION OF PREMISES: Buyer represents that Buyer has examined the property and is satisfied with the physical condition thereof, subject to any additional provisions and/or any inspections/tests/actions made a part of this Agreement. Buyer further agrees neither Seller nor Seller's agent have made any representations or promises, other than those expressly stated herein, upon which Buyer has relied in making the Agreement. Buyer has the right to make a final walk-through examination of the premises prior to the closing to verify that Seller has met all contractual obligations. If Buyer fails to conduct this walk-through examination, Seller's contractual obligations will be deemed satisfied. Seller will provide access for Buyer's final walk-through examination.

18. USE OF ELECTRONIC RECORD: The parties agree that they may use an electronic record, including fax or e-mail, to make and keep this Agreement. Either party has the right to withdraw consent to have a record of this Agreement provided or made available to them in electronic form, but that does not permit that party to withdraw consent to the Agreement itself once it has been signed. A party's agreement to use an electronic record applies only to this particular real estate transaction and not to all real estate transactions.

For access to and retention of faxed records, there are no special hardware or software requirements beyond access to a fax machine or fax modem and accompanying software connected to a personal or laptop computer. For access to and retention of e-mail records, you will need a personal or laptop computer, Internet account and e-mail software.

The Listing Agent as agent for Seller wishes to use

- ☐ Fax machine. Fax number is: _____
☐ E-mail. E-mail address is: _____

The Buyer's Agent as agent for Buyer wishes to use

- ☐ Fax machine. Fax number is: _____
☒ E-mail. E-mail address is: scott@freeholdr.com

Each party will promptly inform the other in writing of any change in E-mail address or fax number.

19. ENTIRE AGREEMENT: This Agreement and attached addenda specified in paragraph 17 (if any), represents the entire Agreement between the parties. It shall not be changed orally but only by a written instrument which is signed by all parties. The effective date of this Agreement shall be the date on which all signatures, and initials (if any), have been affixed hereto.

Notice: When signed by all parties this is intended to be a legally binding Agreement. If not fully understood seek the advice of an attorney prior to signing. When the context requires herein, the masculine shall include the feminine, and the singular shall include the plural.

Notice: This Agreement shall be interpreted pursuant to the Residential Real Estate Closing Customs as promulgated by the Bar Association (if any), as amended, of the County in which the property is located.

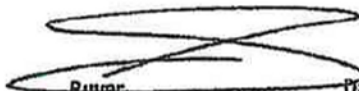
Notice: For the purpose of providing notices under this agreement, the term Buyer shall mean the Buyer, the Buyer's agent, or the Buyer's attorney and the term Seller shall mean the Seller, the Seller's agent, or the Seller's attorney.

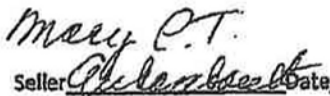
Buyer [Signature] 3/4/21 Date
Buyer [Signature] Date
Buyer _____ Date

Seller Mary P. Ciesla 3-10-21 Date
Seller _____ Date
Seller _____ Date

Addendum A

1. Purchaser may elect 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 Premises which is the subject of this Agreement. Purchaser expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031 (k)-1(g)(4) at any time on or before the Closing Date. Seller shall cooperate with Purchaser in effectuating any such exchange, so long as there is no cost to Seller required by such cooperation.
2. Buyer will have 180 days of due diligence, from the date the Purchase and Sale Agreement is fully Executed, which shall include any and all tests and investigations deemed necessary, at the Buyer's sole and absolute discretion and at Buyer's expense, to determine if the project is feasible. In the event Buyer, at its sole and absolute discretion is not satisfied, it shall have the right to terminate the Contract and receive a full and immediate refund of the Deposit.
3. Seller will cooperate with Buyer during the permitting process and grant Buyer permission to act as its Agent for any approvals.
4. Buyer will give Seller at least ten (10) days written notification of closing date, which closing date shall be before September 11, 2021. Time will be of the essence as to the closing date set.
5. Seller grants access to the property to Buyer and its agents for inspection and due diligence.


Buyer _____ Date 3/4/21
A member.


Seller Charles Date 3-10-21



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CONFIRMATION OF REPRESENTATION OF BUYER OR TENANT

Date: 3/4/21

You are hereby given notice that the below listed buyer(s) or tenant(s) are represented by:

Freehold Real Estate Agency

(Agency Name)

pursuant to a signed and active (check one):

- ☒ Exclusive Right to Represent Buyer Agreement, or
☐ Exclusive Right to Represent Tenant Agreement.

Kingston Properties, LLC
(Buyer/Tenant Name)

[Signature]
(Buyer/Tenant Signature) *A. Vincent*

(Buyer/Tenant Name)

(Buyer/Tenant Signature)

[Signature]
Agent Name

S. J. Clark

[Signature]
Agent Signature

Standard of Practice 16-10 of Article 16 of the National Association of REALTORS® Code of Ethics states:

REALTORS®, acting as buyer or tenant representatives or brokers, shall disclose that relationship to the seller/ landlord's representative or broker at first contact and shall provide written confirmation of that disclosure to the seller/ landlord's representative or broker not later than execution of a purchase agreement or lease.