

**PURCHASE AND SALE AGREEMENT  
HANGAR J #264 LYMAN DRIVE  
(BUILDING ONLY)**

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is made effective as of this \_\_\_\_ day of April, 2025 (the “Effective Date”), by and between **EASTERN SLOPE AIRPORT AUTHORITY**, a social welfare organization 501(c)(4), located in Oxford County, Maine, acting through its Board of Directors, hereinafter called the ESAA, (“Seller”) and **XX**, a limited liability company having a mailing address of **XXX** (“Buyer”).

WITNESSETH:

**1. PURCHASE AND SALE.** Seller agrees to sell, transfer and convey to Buyer, and Buyer agrees to purchase and accept from Seller, all Seller’s right, title and interest in and to that certain airport hangar building commonly referred to as “Hangar J” with an address for the purposes of emergency services of 264 Lyman Drive, Fryeburg, Maine 04037 measuring approximately 54’ by 54’ containing 2,916 square feet, more or less, together with the foundation, structural and non-structural components, systems, utilities, equipment and all fixtures appurtenant thereto (the “Building”) located on that certain real property located at 210 Lyman Drive in the Town of Fryeburg, County of Oxford, State of Maine, being Map 004 Lot 000 on Tax Map R4-4 on file with the Assessor’s Office of the Town of Fryeburg (the “Real Property”); EXPRESSLY EXCLUDING, HOWEVER, the Real Property and all rights, privileges and easements appurtenant thereto, including, without limitation, all air rights, water rights, mineral rights, rights-of-way or other interests in, on, under or to any land, alleys, streets or rights-of-way abutting or adjoining the Real Property, it being the express intent of the parties that the transfer contemplated herein shall be of the Building only and that title to the Real Property shall remain with Seller subject to a ground lease to be mutually agreed by Buyer and Seller at or prior to closing. Subject to Buyer’s right to inspect the Building and the Real Property pursuant to Section 6 of this Agreement, Buyer accepts the Building from Seller in its “AS IS, WHERE IS” condition and subject to the operation and effect of any and all matters of record respecting the Building or the Real Property as of the Effective Date.

**2. PURCHASE PRICE.** Subject to the adjustments and prorations hereinafter described, Buyer agrees to pay for the Building the sum of **XX** Dollars (\$**XXX**,000.00) (the “Purchase Price”), payable as follows:

(a) Deposit. Buyer shall pay an earnest money deposit of Two Thousand Dollars (\$2,000.00) to Seller within five (5) days following the Effective Date of this Agreement (the “Deposit”), which Deposit shall be held in escrow by the Seller in a non-interest bearing account and credited toward the Purchase Price at the closing. The Deposit is non-refundable.

(b) Cash at Closing. The Purchase Price, as adjusted for the Deposit, all closing costs, and prorations referenced herein, shall be paid to Seller at closing in immediately

available funds by bank check, client trust account check or wire transfer in accordance with wiring instructions provided by Seller within a reasonable time prior to closing.

**3. EFFECTIVE DATE.** The Effective Date of this Agreement shall be the date upon which this Agreement has been signed by both Buyer and Seller and that fact has been communicated to both parties or their agents.

**4. CLOSING.** The closing shall take place on the date which is seven (7) days following the expiration of Buyer's Due Diligence Period (the "Closing Date") at a place and time mutually agreed upon by the Buyer and Seller, time being of the essence. At the closing, Seller shall execute and deliver to Buyer, against payment of the balance of the Purchase Price, a Quitclaim Bill of Sale for the Building in the form attached hereto as Exhibit A (the "Quitclaim Bill of Sale"). The Quitclaim Bill of Sale shall be recorded by the Purchaser and the Oxford County Registry of Deeds within seven (7) days following the Closing Date and a copy of the registered Book and Page number be provided to the Seller at the address provided in Article 11.

**5. RISK OF LOSS, DAMAGE, DESTRUCTION AND INSURANCE.** All risk of loss to the Building prior to the closing shall be borne by Seller. In the event that, prior to the closing, the Building is destroyed or, in the reasonable opinion of Buyer, substantially damaged, Buyer may elect to either (i) terminate this Agreement and receive a refund of the Deposit, or (ii) accept an assignment of the insurance proceeds payable by reason of such damage or destruction and close this transaction notwithstanding the same.

**6. BUYER'S DUE DILIGENCE PERIOD.** Buyer shall have thirty (30) days from the Effective Date of this Agreement ("Buyer's Due Diligence Period") to inspect the Building, to review title, survey, utilities and operating expenses, and to perform such other due diligence and investigations as Buyer may elect to perform in his discretion, all at Buyer's sole cost and expense. During Buyer's Due Diligence Period, Buyer or his agents shall have the right to enter the Building and the Real Property for inspections and investigations; provided, however, that Buyer shall not perform any invasive testing without first having obtained Seller's prior written consent, which consent shall not be unreasonably delayed, conditioned or withheld. Seller shall reasonably cooperate with Buyer's due diligence efforts, provided that such cooperation does not cause Seller to incur any expenditure (unless Buyer shall reimburse Seller for any such expenses). All inspections shall occur at reasonable times agreed upon by Seller and Buyer. Buyer agrees to indemnify against and hold Seller harmless from and against any claim, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees) arising out of or resulting from Buyer's inspections of the Building or the Real Property pursuant to this Section 6.

Should the results of any such analysis, investigations, inspections, assessments or other items be unsatisfactory to Buyer, Buyer may, in Buyer's sole and reasonable discretion, elect to terminate this Agreement, provided that Buyer shall send written notice of such election to Seller prior to the expiration of Buyer's Due Diligence Period and upon such notification Buyer shall forfeit one hundred percent (100%) of the Deposit and the Deposit shall be retained by the Seller, this Agreement shall

terminate, and neither party shall have any further obligations hereunder. Buyer's failure to deliver such notice on or before the expiration of Buyer's Due Diligence Period shall be deemed a waiver of Buyer's right to terminate this Agreement under this Section 6 and the terms of this Agreement shall continue to bind the parties.

**7. DEFAULT AND REMEDIES.** In the event that Buyer defaults in any of his obligations hereunder for a reason other than the default of Seller, Seller shall have the right to (i) terminate this Agreement and retain the Deposit and/or (ii) pursue any other legal or equitable remedy available to Seller, including the right to seek specific performance. In the event that Seller defaults in any of its obligations hereunder for a reason other than the default of Buyer, Buyer shall have the right to terminate this Agreement and receive a prompt refund of the Deposit as full and complete liquidated damages in lieu of any other legal or equitable remedy, this Agreement will terminate, and neither party shall have any further obligations hereunder.

**8. FINANCING.** This Agreement is not subject to financing.

**9. POSSESSION, OCCUPANCY & CONDITION.** Unless otherwise agreed in writing, possession and occupancy of the Building, free of tenants and occupants, shall be given to Buyer at the closing upon delivery of the Bill of Sale. The Building shall then be in substantially the same condition at the time of closing as it is as of the Effective Date of this Agreement, reasonable wear and tear excepted.

**10. ADJUSTMENTS, PRORATIONS & CLOSING COSTS.**

(a) Each party shall otherwise be responsible for its own costs and expenses (including, without limitation, legal fees and other charges).

(b) All real estate taxes, assessments, utilities, fuel, water, sewer and other expenses related to the Building shall be prorated and reconciled as of the closing; provided, however, that there shall be no such adjustments and prorations made with respect to the Real Property, it being understood that the Real Property is not included in the sale.

(c) Pursuant to 36 M.R.S.A. §4641-A, there shall be no real estate transfer tax due on the transfer of the Building, it being understood that the Real Property is not included in the sale.

**11. NOTICES.** Any notices required or permitted to be given under this Agreement shall be sufficient if in writing and if sent: (i) by first class mail, postage prepaid, registered or certified, return receipt requested; (ii) by hand delivery; (iii) by FedEx, or similar overnight express mail service, prepaid; or (iv) by electronic mail ("e-mail") to the following:

TO SELLER: EASTERN SLOPE AIRPORT AUTHORITY  
c/o Allison Navia, Airport Manager  
P.O. Box 334

Fryeburg, Maine 04037  
info@raivan.co

WITH A CC TO: Don Thibodeau, Its Chair  
don@greenthumbfarms.com

TO BUYER: XXX

All such communication shall be deemed made upon the earlier of (3) business days following deposit with the U.S. Mail or the date of receipt as disclosed on the return receipt (if sent by registered or certified mail), or upon delivery (if hand delivered), or upon delivery as indicated on the proof of delivery (if sent via FedEx or similar overnight express mail service), or upon time of confirmed receipt (if sent via e-mail). With respect to any of the above-referenced methods of delivery, rejection or other refusal to accept or the inability to deliver because of a change of address of which no notice was given shall be deemed to be receipt of the notice sent. Either party may change its address or its e-mail address for purposes of this subparagraph by giving the other party notice of the new address or e-mail address in the manner described herein.

12. MISCELLANEOUS.

(a) Time. Time is of the essence of this Agreement.

(b) Binding Effect/Assignment. This Agreement shall not become a binding contract until it has been signed by both parties and that fact has been communicated to all parties or their agents. This Agreement will inure to the benefit of and bind the respective heirs, successors, personal representatives and assigns of the parties hereto and may be cancelled, modified or amended only by a writing executed by the parties hereto or their legal representatives.

(c) Construction. This Agreement sets forth the entire agreement between the parties, and there are no other agreements or understandings between them related to the subject matter hereof. This Agreement shall be governed by and construed in accordance with the laws of Maine. All representations, warranties, covenants and indemnities made by Seller herein shall survive the closing. If any provision of this Agreement is determined to be invalid or unenforceable, it shall not affect the validity or enforcement of the remaining provisions hereof.

(d) Counterparts/Electronically Transmitted Signatures. This Agreement may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall constitute one and the same instrument. This Agreement may be transmitted between the parties by e-mail and signatures appearing on electronic or scanned instruments shall be treated as original signatures.

(e) Business Days. Except as otherwise expressly set forth to the contrary, the use of the term "days" in this Agreement, including all addenda now or later made a part hereof, shall mean

business days defined as excluding Saturdays, Sundays and any observed Maine state and federal holidays. Deadlines in this Agreement, including all addenda now or later made a part hereof, shall be counted from the Effective Date, unless another starting date is expressly set forth, beginning with the first day after the Effective Date, or such other established date, and ending at 5:00 p.m. EST on the last day counted.

IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement under seal as of the dates indicated below.

WITNESS:

**SELLER**

EASTERN SLOPE AIRPORT AUTHORITY

\_\_\_\_\_  
Name:

By: \_\_\_\_\_ / \_\_\_\_\_  
Don Thibodeau Date  
Chair

**BUYER**

XX

\_\_\_\_\_  
Name:

By: \_\_\_\_\_ / \_\_\_\_\_  
XX Date  
Member

**EXHIBIT A**  
**QUITCLAIM BILL OF SALE**

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, EASTERN SLOPE AIRPORT AUTHORITY, a social welfare organization 501(c)(4), located in Oxford County, Maine, acting through its Board of Directors, (“Seller”) hereby irrevocably sells, transfers, releases and delivers unto **XX**, a limited liability company having a mailing address of **XX** (“Buyer”), all Seller’s right, title and interest in and to the following described property:

That certain airport hangar building commonly referred to as “Hangar J” with an address for the purposes of emergency services of 264 Lyman Drive, Fryeburg, Maine 04037 containing 2,916 square feet, more or less, together with the foundation, structural and non-structural components, systems, utilities, equipment and all fixtures appurtenant thereto (the “Building”) located on that certain real property located at 210 Lyman Drive in the Town of Fryeburg, County of Oxford, State of Maine, being Map 004 Lot 000 on Tax Map R4-4 on file with the Assessor’s Office of the Town of Fryeburg (the “Real Property”); EXPRESSLY EXCLUDING, HOWEVER, the Real Property and all rights, privileges and easements appurtenant thereto, including, without limitation, all air rights, water rights, mineral rights, rights-of-way or other interests in, on, under or to any land, alleys, streets or rights-of-way abutting or adjoining the Real Property, it being the express intent of Buyer and Seller that title to the Real Property shall remain with Seller.

Said Building is conveyed “AS IS, WHERE IS” and Buyer hereby accepts the same subject to the operation and effect of any and all matters of record respecting the Building or the Real Property as of the date hereof and without express or implied warranty by, and without recourse in any event to, Seller.

WITNESS our hands and seals as of this **XX** day of April, 2025

WITNESS:

\_\_\_\_\_  
Name:

**SELLER:**  
EASTERN SLOPE AIRPORT AUTHORITY

By: \_\_\_\_\_  
Don Thibodeau  
Chair

**BUYER**

**XX**

\_\_\_\_\_  
Name:

By: \_\_\_\_\_/\_\_\_\_\_  
**XX** Date  
Member