

## FIRST AMENDMENT

This First Amendment is made this 31<sup>st</sup> day of March, 2020 by and between John E. Beaucher, Trustee of the Beaucher Family Irrevocable Trust u/d/t dated July 19, 2013 (“Seller”) having an address of 48 Rowley Road, Boxford, MA, and Cottage Advisors MA LLC (“Buyer”), having as address of 25 Storey Ave. PMB 319, Newburyport, MA, and is intended to amend a Purchase and Sales Agreement dated November 26, 2019 (“P&S Agreement”), affecting real property located at 28 Coffin Street, West Newbury, Massachusetts (“Premises”).

WHEREAS, the Buyer has completed significant due diligence at significant cost to move forward with the purchase of the Premises; and

WHEREAS, the Buyer and Seller have met to review said due diligence and costs;

Now therefore the Buyer and Seller hereby amend the P&S Agreement as follows:

1. Paragraph 2.1: The Purchase Price shall be amended to delete: “One Million and no/100 Dollars (\$1,000,000.00)” and substitute the same with “Eight Hundred Thousand and no/100 Dollars (\$800,000.00)”.
2. Paragraph 2.2: Add a new subparagraph (c) as follows:

“(c) Upon execution of the First Amendment to the P&S Agreement, the Buyer shall pay the sum of \$20,000.00 as a second additional deposit to be held by the Escrow Agent. This \$20,000.00 shall be considered part of the “Deposit” as referenced in the P&S Agreement.”
3. Paragraph 3.1: The reference to “July 30, 2020” shall be deleted and substitute in its place shall be “November 30, 2020.”
4. Paragraph 4.2: The Permitting Period shall be amended to delete “six (6) months” and substitute the same with “ten (10) months.”
5. Relative to the Buyer’s Title Notice dated December 19, 2019, Seller agrees to perform the following actions:
  - a. Relative to Assessor’s Map R23 Parcel 4 (a/k/a Parcel 40) currently titled in “Edward L. Beaucher and Heather R. Beaucher as joint tenants” under deed recorded at Essex South Registry of Deeds Book 7558 Page 456:

As Edward L. Beaucher died in 2013 and no petition for probate has been filed within three (3) years of his death, Seller will file a Late and Limited Formal Probate with Essex Probate Court check box "Testate" and request that the court admit the will as well as determine the heirs and devisees. Once the Court admits and issues a determination of heirs and devisees, then trust can convey title to Buyer. Seller will provide Buyer with certified copy of the Court's order. Seller will record either an Estate Tax Affidavit or Release of Estate Tax Lien for both state and federal purposes.

Furthermore, Seller will obtain an executed and notarized deed from Heather R. Beaucher transferring all of her right, title and interest to the Beaucher Family Irrevocable Trust dated July 19, 2013. Please forward this deed for review prior to sending to Heather for execution. Upon approval, Seller said cause said deed to be executed, notarized and recorded at Essex South Registry of Deeds.

- b. Relative to Assessor's Map R23 Parcels 8 and 8D (a/k/a Parcel 80) currently titled in "Edward L. Beaucher" under Essex South Registry of Deeds Book 6576 Page 730:

Again, as Edward L. Beaucher died in 2013 and no petition for probate has been filed within three (3) years of his death, Seller will file a Late and Limited Formal Probate with Essex Probate Court and check box "Testate", request that the court admit the will and determine the heirs and devisees. Once Court admits and issues determination of heirs and devisees, then trust can convey title. Seller will provide Buyer with certified copy of the Court's order. Seller will record either an Estate Tax Affidavit or Release of Estate Tax Lien for both state and federal purposes.

- c. Option recorded with Essex South Registry of Deeds Book 36175 Page 1. Seller will cause the original executed Land Purchase Option Agreement dated August 15, 2017 by and between the Seller and SWEB Development USA, LLC ("Option Agreement") to be recorded at the Essex South Registry of Deeds. In the event the original executed document is not available for recording, Seller's attorney shall prepare and execute a Massachusetts Attorney's Affidavit with the Option Agreement attached thereto which affidavit certifies the attached agreement is a true and complete copy of the Option Agreement. After either the original Option Agreement or the Attorney's Affidavit are recorded, then the Seller shall cause a Termination of Option Agreement and Release of Option which references the Option recorded with Essex South Registry of Deeds Book 36175 Page 1 and the recently recorded Option Agreement or Attorney's Affidavit to be executed by Seller and SWEB Development USA, LLC and notarized; said Termination and Release shall be recorded at the Essex South District Registry of Deeds. Seller's counsel to prepare the Termination of Option Agreement and Release of Option and provide to Buyer's counsel for review prior to execution.

- d. Seller will provide an affidavit confirming he has no knowledge of any party exercising rights under the Right of Way affecting Assessor's Map R23 Parcel 2 (a/k/a Parcel 120) recorded Essex South Registry of Deeds Book 787 Page 52, referenced in Essex South Registry of Deeds Book 3795 Page 403. In addition, Seller will provide an affidavit which asserts he granted verbal permission to a local riding club to access and use the premises, and that he will provide written notice to said riding club that said permission is revoked as of P&S Agreement closing date. Seller will provide Buyer of evidence of said written notice.

In all other respects, the P&S Agreement is hereby ratified and confirmed.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

DS  
JB

DS  
HJA

IN WITNESS the parties have executed this Amendment as of the date first above written.

BUYER:  
COTTAGE ADVISORS MA, LLC

By: Howard J Hall  
DocuSigned by:  
Its Cottage Advisors MA, LLC  
Hereunto duly authorized

SELLER:

EDWARD L. BEAUCHER IRREVOCABLE  
TRUST

By: John Beaucher  
DocuSigned by:  
John E. Beaucher, Its Trustee  
Hereunto duly authorized