

OFFER TO PURCHASE REAL ESTATE

"THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE"

From the office of J Pepper Frazier Co.

Date: 06/29/2020

TO: Nantucket Westmoor Farms LLC, Owner of Record

I hereby offer to buy the property herein referred to and identified as follows:

6 Old Westmoor Farm Road, Nantucket, MA, Map

I hereby offer to buy said property under the following terms and conditions:

(1) I will pay therefore: \$4,500,000

(a) \$25,000 is paid herewith as a deposit to bind this offer.

(b) \$175,000 is to be paid in addition immediately upon execution of a P&S agreement as provided for below.

(c) \$4,050,000 is to be paid in cash, certified check or bank draft at the time of the delivery of the deed.

(d) \$4,500,000 is the total purchase price.

(2) This offer is good until, 07/01/2020 02:00 pm EST at which time a copy hereof shall be signed by you, the seller(s) signifying acceptance of this offer, and returned to me forthwith; otherwise this offer shall be considered as rejected and any money deposited herewith shall be returned to me forthwith.

(3) The parties hereto shall, on or before 07/15/2020 execute a mutually satisfactory purchase and sale agreement which when executed, shall be the agreement of the parties hereto.

(4) A good and sufficient deed, conveying a good, clear and marketable title of record shall be delivered on 09/15/2020 at the Nantucket County Registry of Deeds, unless some other time and place are mutually agreed upon.

(5) (a) If you (seller) do not fulfill your (Seller's) obligations under this agreement, said agreement shall be enforceable both at law and equity, (inclusive of specific performance). (b) If I (buyer) do not fulfill my obligations under this offer, the deposit (1) (a) mentioned above shall become your (seller's) property as liquidated damages without recourse to either party.

(6) Time is of the essence hereof.

(7) A fee of 2.5% will be paid to J Pepper Frazier Company by the Seller upon passing of title.

(8) Contingencies: 1) Inspections satisfactory to Buyer at Buyer's sole discretion within 7 days of accepted offer.
2) 6 Old Westmoor Farm Road sold fully furnished. Mutually agreed upon lot lines by Purchase and Sale Agreement.
3) Property to include the Green Barn.
4) 65% financing at market rates by 8/1/2020.

(9) Buyer(s) agrees to pay the two percent (2%) Land Bank Fee.

(10) The Deposit made here under shall be held in escrow by Escrow Agent, subject to the terms of this Agreement, and shall be duly accounted for at the Closing. The Deposit shall be deposited into an account that does earn interest for Buyer or Seller. In the event of any disagreement between the parties, the Escrow Agent shall either retain the Deposit made under this Agreement pending instructions mutually given by Seller and Buyer, or file an inter pleader action and request the Court hold the Deposit and permit Escrow Agent to resign as Escrow Agent here under after first deducting the costs of the inter pleader action from the Deposit, in which event the Escrow Agent shall be relieved of its responsibilities here under. Escrow Agent shall have no liability here under except for its gross negligence or willful misconduct, and Buyer and Seller shall, jointly and severally, exonerate, indemnify, defend and hold Escrow Agent harmless for any and all loss, cost, damage, and expense, including attorneys' fees, incurred by Escrow Agent in connection with the foregoing escrow arrangements; provided, however, as between Buyer and Seller, such costs shall be paid by the party determined by settlement or court order to have been at fault.

Buyer _____
Henry Askew and/or assigns

Seller _____
Nantucket Westmoor Farms LLC, Owner of Record

Broker _____