

PURCHASE AGREEMENT

THIS AGREEMENT (this "*Agreement*"), is made and entered into as of the 11th day of October, 2022 (the "*Effective Date*"), by and among ST. LAWRENCE LEWIS BOCES having an address of 40 W. Main Street, Canton, New York 13617 ("*Purchaser*"), and GARY DELORME, having an address of P.O. Box 201, Norwood, New York 13668 ("*Seller*").

RECITALS:

A. Seller is the owner of a vacant parcel of real property located at State Highway 56, Town of Potsdam, St. Lawrence County, New York, consisting of approximately +/- 13.80 acres and being tax parcel number 53.002-2-37 (the "*Land*"). The land shall not include any portion of the lots identified by St. Lawrence County Tax Identification Nos.: 53.026-1-6.4, 53.026-1-6.3, 53.026-1-6.2 as generally depicted on St. Lawrence County Tax Map Section No.: 53.026. The southern border of these parcels shall be generally as depicted on Section Map No.: 53.026 as "Cambridge Survey Line". The Land shall also not include a 50 foot strip of land running southerly along route 56 from the southern border of a parcel of land owned by the Seller (not subject to this sale) located at the intersection of Route 56 and Lake Shore Drive identified by Tax Map No 53.026-1-5. This 50 foot strip shall extend along the southern border of the Seller's aforementioned land to the Westerly border thereof. ("Excepted Parcels")

B. Seller desires to sell and Purchaser desires to purchase the Property (as defined herein) in accordance with and subject to the terms and conditions hereinafter set forth.

CONSIDERATION AND AGREEMENT:

IN CONSIDERATION of the mutual covenants and agreements herein contained and of the benefits to be derived herefrom, receipt whereof is hereby severally acknowledged, Seller and Purchaser hereby agree as follows:

1. Sale and Purchase Price. On the terms and conditions provided in this Agreement, Seller shall sell, convey and assign to Purchaser, and Purchaser shall purchase the Land from Seller and shall include all right, title and interest of Seller, if any, in and to:

- a. Strips and gores of land adjoining or abutting the Land, if any;
- b. Any land lying in the bed of any street, road, avenue or alley, opened or proposed, in front of, running through or adjoining the Land;
- c. Any easement, privilege or right-of-way over, contiguous or adjoining the Land, and all the other easements, if any, inuring to the benefit of the Land or the fee owner thereof;
- d. The appurtenances and hereditaments belonging or in any way appertaining to the Land;

2. Acceptance. Seller hereby accepts the offer of Purchaser. Such offer and acceptance are subject to and in accordance with the terms and conditions hereinafter set forth.

3. **Purchase Price.** The Purchase Price for the Property shall be Thirty Thousand AND 00/100 DOLLARS (\$30,000.00) (the "**Purchase Price**"), payable as follows:

a. Concurrently with Purchaser's execution of this Agreement, Purchaser shall deliver to Seller's attorney to hold in escrow in its attorney trust account, as earnest money to be applied against the Purchase Price, the sum of One Thousand AND 00/100 DOLLARS (\$1,000.00), which together with any interest accruing thereon, if any, shall be deemed earned by Purchaser and applied against the Purchase Price (the "**Earnest Money**"); and

b. The balance of the Purchase Price shall be paid, plus or minus closing adjustments, as the case may be, in wire transferred funds of U.S. currency to the Seller's attorney for disbursement to Seller at Closing.

4. **Title and Survey.**

a. **Title.** ~~Within ten (10) days after the Effective Date, Purchaser~~ Seller shall order and pay for an updated abstract of title for the Property (the "**Abstract of Title**"). ~~Upon receipt of the Abstract of Title, Seller shall promptly forward the same to Purchaser.~~ Purchaser shall have forty-five (45) days from the date of receipt of the Abstract of Title and the Survey (defined below) to examine the same and note any objections other than the Permitted Exceptions. "**Permitted Exceptions**" shall mean (i) those exceptions which Purchaser does not disapprove of as permitted herein, (ii) real estate taxes for the year of Closing which are not yet due and payable, (iii) matters created, suffered or permitted by or through the Purchaser, (iv) roads, highways and other public rights of way, (v) zoning, land use and other governmental laws, rules and regulations, (vi) any liens and other matters dismissed by bankruptcy court orders, (vii) utility, access and parking easements, and (viii) easements, covenants, conditions and restrictions of record. For any objections that Purchaser may have pursuant to this Section 4, Purchaser shall so notify Seller in writing within forty-five (45) days of Purchaser's receipt of the Abstract of Title and Survey (as hereinafter defined) and Seller shall have fifteen (15) days thereafter to agree to the removal thereof at or prior to Closing. If Seller fails or declines to so agree within said fifteen (15) day period, then Purchaser shall have the option to either: (i) accept title to the Property subject to the Permitted Exceptions and such additional objectionable exceptions without reduction in the Purchase Price or (ii) terminate this Agreement. If Purchaser elects to terminate this Agreement, then Purchaser's Earnest Money shall be returned to the Purchaser and thereupon the parties shall be released from all liability hereunder. If Purchaser does not notify Seller within the forty-five (45) day period for Purchaser's objections or within the five (5) day period of Purchaser's election to terminate, as applicable, then Purchaser shall be deemed to have elected to accept the condition of title to the Property, as reflected in the Abstract of Title and Survey (defined below), and all items set forth therein shall be deemed included in the Permitted Exceptions and Purchaser shall be obligated to proceed with the Closing.

b. **Easement.** Seller shall convey to the Purchaser an exclusive and unrestricted utility easement ("Easement") having a minimum of 20 feet in width running from Lake Shore Drive across the entire depth of the Seller's property situate at 9 Lake Shore Drive, Village of Norwood, Tax Identification No. 53.026-1-6.1. The precise location of the Easement and Excepted Parcels shall be fixed by a survey to be obtained and paid for by the Purchaser and approved by the Seller prior to closing. The Easement shall be conveyed by written instrument prepared by the

Purchaser's attorney and to be recorded at closing. The Easement shall run with the land and be exclusive to the Purchaser and permit the installation, maintenance and upgrading of underground utilities by the Purchaser for the benefit of the Purchaser's adjoining land identified by St. Lawrence County Tax Identification No. 53.002-2-33. The Easement shall prohibit the Seller and his successors and assigns from any development of the Easement area above or below ground.

5. Possession. Possession of the Property shall be delivered at the time of Closing.

6. Representations and Warranties of Seller; Conditions Precedent. Seller represents and warrants unto Purchaser as of the date hereof, as follows:

a. Representations and Warranties.

i. Seller, to his knowledge, has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transaction contemplated hereby.

ii. All requisite action has been or will be taken by Seller in connection with entering into this Agreement, the instruments referenced herein, and the consummation of the transaction contemplated hereby.

iii. The individuals executing this Agreement and the instruments referenced herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions hereof and thereof.

iv. Seller is not a "*foreign person*" as defined in §1445(f)(3) of the Internal Revenue Code and regulations promulgated thereunder, which Seller shall so certify at Closing.

b. Conditions Precedent to Purchaser's Obligation to Close. Purchaser's obligation to consummate the transactions contemplated by this Agreement are expressly contingent upon the following:

i. The Purchaser must obtain voter approval of this Agreement and purchase of the Property prior to closing as required by the Education Law of the State of New York. In the event that the voters do not approve this transaction, Purchaser may unilaterally terminate this Agreement upon written notice to the Seller and shall then be entitled to a full refund of its deposit.

7. Representations and Warranties of Purchaser; Covenants of Purchaser; Indemnity; Conditions Precedent. Purchaser represents and warrants unto Seller as follows:

a. Representations and Warranties.

i. Purchaser has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transaction contemplated hereby upon voter approval.

ii. Purchaser has as of the date hereof, and will have as of the Closing, sufficient funds in cash in its possession to pay the Purchase Price.

8. Inspection Period. Purchaser and its agents shall have thirty (30) days after the date of this Agreement (the "Inspection Period") to inspect or cause to be inspected all of the physical and economic condition of the Property, access to which shall be granted to Purchaser and/or Purchaser's agents and representatives, at all reasonable times, provided that Purchaser shall provide Seller with at least twenty-four (24) hours prior notice of each on-site inspection at the Property. If Purchaser is not reasonably satisfied with the results of such inspections, Purchaser may cancel this Agreement by providing written notice to Seller by no later than the last day of the Inspection Period and shall thereupon receive a refund of the Earnest Money and be relieved of any and all liability hereunder except as to Purchaser's restoration obligations under this Section 9 and Purchaser's indemnification obligations set forth in Section 8 and below. Purchaser agrees that in conducting any inspections, investigations or tests of the Property, Purchaser and its agents and representatives will (i) not unreasonably interfere with the operation and maintenance of the Property; (ii) not damage any part of the Property or any personal property owned or held by Seller or any third party; (iii) not injure or otherwise cause bodily harm to Seller or their agents, invitees, contractors and employees; (iv) maintain commercial general liability insurance of \$1,000,000.00 combined single limit for bodily injury, death, or property damage, covering any accident arising in connection with the presence of Purchaser, its agents or representatives, on the Property; (v) promptly pay when due the costs of all tests, investigations and examinations done with regard to the Property; (vi) not permit any liens to attach to the Property or any part thereof by reason of the exercise of Purchaser's rights hereunder; (vii) not conduct any intrusive testing or soil borings without Seller's prior written consent, (viii) fully restore the Property to the condition in which the same were found before any such inspections or tests were undertaken; and (ix) notify Seller of its inspections such that Seller and its agents and representatives may be present during any such inspection, investigation or test. Purchaser shall indemnify, defend, and hold Seller harmless from all losses, costs, liens, claims, causes of action, liability, damages and expenses, including, without limitation, reasonable attorneys' fees, incurred by Seller as a result of any damage to the Property or injury to persons resulting from entry upon or inspections, tests or investigations of the Property conducted by or on behalf of Purchaser. Purchaser shall provide to Seller copies of tests, reports, and studies obtained by Purchaser with respect to the Property immediately after Purchaser's receipt thereof. In the event this Agreement is terminated for any reason, Purchaser hereby agrees to promptly (i) return to Seller all the due diligence information Seller provided to Purchaser and (ii) provide Seller with a copy any third party reports they have obtained in connection with this Agreement. .

9. Closing. Purchaser and Seller shall close the transaction contemplated by this Agreement fifteen (15) days after the satisfaction or waiver by Seller in its sole discretion of the contingencies set forth in Section 8 of this Agreement and following voter approval. Purchaser shall deliver the Purchase Price (subject to adjustment as set forth below) to the Seller's attorney by no later than 1:00 p.m. EST on the date of Closing and the following documents, in the form attached or in such form and content as is reasonably satisfactory to Seller, shall be executed by Seller and Purchaser, as the case may be, and delivered to the Seller's attorney:

a. A Warranty Deed conveying title to the Property to Purchaser in a form to be prepared by Seller.

- b. A Closing Statement setting forth all closing adjustments and prorations for the Property to be executed by both Purchaser and Seller.
- c. A Non-Foreign Person/Entity Affidavit signed by Seller.
- d. Such other documents as are necessary to complete this transaction.

10. Closing Adjustments and Costs. The following shall be apportioned on the Closing Statement against sums due Seller at Closing:

- a. All taxes and special assessments of whatever nature and kind which have become a lien on the land or due and payable as of the date of Closing shall be paid and discharged by Seller. Current real and personal property taxes shall be prorated in accordance with local custom; Seller shall be responsible for taxes up to but not including the day of Closing and Purchaser shall be responsible for taxes from and after the date of Closing.
- b. Seller shall pay all state, county and local real estate conveyance, stamp and similar taxes and any transfer taxes due upon Closing or required to be paid upon recording of the Deed with respect to the Property.
- c. Purchaser shall pay all recording costs to file the Deed in the St. Lawrence County Clerk's Office.
- d. Seller shall pay all outstanding bills of utility companies and service providers paid by Seller with respect to the Property through the day prior to the date of Closing.
- e. Purchaser shall pay all of Purchaser's title insurance premiums, if any.

11. Cooperation. Upon execution hereof, Seller shall use reasonable efforts to make available all information in Seller's possession reasonably requested by Purchaser regarding the Property.

12. As-Is, Waiver and Release. As a material inducement to the execution and delivery of this Agreement by Seller and the performance by Seller of its duties and obligations hereunder, Purchaser does hereby acknowledge, represent, warrant and agree, to and with the Seller, that (i) Purchaser is purchasing the Property in an "AS-IS" condition as of the date of the Closing.

13. Risk of Loss and Condemnation. Until Closing, Seller has the risk of loss or damage to the Property. If any loss or damage occurs prior to Closing, Purchaser may, at its option, cancel this Agreement and receive a refund of the Earnest Money. If all or any part of the Property is condemned or any condemnation action or proceeding is commenced prior to Closing, Purchaser may, at its option, cancel this Agreement and receive a refund of the Earnest Money.

14. Earnest Money As Liquidated Damages. The Earnest Money shall be held by the Seller's attorney and applied against cash due at Closing when the Transaction is consummated. In the event of failure of any condition precedent, the Earnest Money shall be promptly returned to Purchaser. In the event of a default by Purchaser hereunder, Seller shall be entitled to terminate this Agreement and retain the Earnest Money as liquidated damages as his sole remedy at law or

at equity. In the event of a default by Seller hereunder, Purchaser shall be entitled to a return of the Earnest Money and to maintain an action for specific performance against Seller as its sole and exclusive remedies.

15. No Broker's Fees. Neither Seller nor Purchaser has employed any investment banker, finder, broker, agent or other intermediary in connection with the negotiation or consummation of this Agreement or of any of the transactions contemplated hereby, other than Tammy Gary with County Seat Realty, Canton, N. Y. ("Seller's Broker"). Purchaser and Seller each represent and warrant to the other that they have not employed, retained or consulted any broker, agent or finder in connection with the solicitation of Purchaser, the negotiations in connection with this Agreement or the purchase and sale referenced herein, other than Seller's Broker, who will be compensated by Seller pursuant to a separate agreement. Purchaser and Seller shall indemnify each other and hold each other harmless from and against any and all claims, demands, causes of action, debts, liabilities, judgments and damages (including costs and reasonable attorneys' fees) which may be asserted or recovered against each other on account of any brokerage fee, commission or other compensation arising by reason of Purchaser's or Seller's breach of this representation and warranty.

16. Governing Law. This Agreement shall be governed by the laws of the State of New York.

17. Binding Effect. This Agreement shall bind the parties hereto, their respective heirs and assigns. Purchaser may not assign its interest hereunder without the prior written approval of Seller.

18. Notices. Any notices, communications, requests or consents which may be given or are required to be given under the terms of this Agreement shall be in writing.

19. Number and Gender. Whenever required by the context or use in this Agreement, the singular word shall include the plural word and the masculine gender shall include the feminine and/or neuter gender, and vice versa.

20. Captions. The paragraph titles, headings and/or captions contained herein have been inserted solely as a means of reference and convenience. Such captions shall not affect the interpretation or construction of this Agreement and shall not define, limit, extend or otherwise describe the scope of this Agreement or the intent of any provision hereof.

(The remainder of this page is intentionally left blank; signatures on following page)

IN WITNESS WHEREOF, this Agreement shall be deemed entered into and effective on the last date shown below.

PURCHASER:

Date: October 11, 2022

Thomas Burns, District Superintendent

SELLER:

Date: _____

Gary Delorme