

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (hereinafter, this “Agreement”), made as of the ___ day of _____ 2024, between **LEBANON VALLEY PROTECTIVE ASSOCIATION, INC.** a New York not-for-profit corporation, with a mailing address of P.O. Box 162, New Lebanon, New York 12125 (hereinafter, “Seller”) and the **TOWN OF NEW LEBANON**, a municipal corporation of the State of New York, with its principal office at 14755 N.Y. Route 22, New Lebanon, New York 12125 (herein, “Buyer”).

WITNESSETH

WHEREAS, Seller is the owner of approximately 0.86 acres of land with improvements thereon, located at 523 US Route 20, New Lebanon, NY, 12125, and designated as Tax Map Parcel No. 19.2-1-56 (hereinafter, such land and improvements to be referred to as the “Property”); and

WHEREAS, Buyer is currently using a portion of the Property as a community center and for other related activities; and

WHEREAS, the Seller desires to sell the Property to Buyer, and Buyer desires to purchase the Property from the Seller, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows:

1. Subject of Sale. Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase from Seller, the Property, upon the terms and conditions hereinafter set forth. The Property includes all of Seller’s transferable rights, privileges, and easements, if any, related to the Property. The following appliances and/or equipment are included, in as-is condition, as part of the conveyance, for no additional consideration: all appliances and equipment currently located within the building on the Property, with the exception of equipment currently located in the private offices of Seller located at the Property.

2. Consideration. The purchase price to be paid by Buyer to Seller for the Property is **THREE HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS**

(\$375,000.00), which shall be paid by certified check or bank draft at Closing.

3. Conditions Affecting Title. Seller shall convey and Buyer shall accept the Property subject to all covenants, conditions, restrictions and easements of record, and zoning and environmental protection laws so long as the Property is not in violation thereof and so long as any of the foregoing does not prevent Buyer's intended use of the Property for the purpose of municipal building/community center, also subject to any state of facts which an inspection and/or accurate survey may show, provided that nothing renders the title to the property unmarketable and provided the same does not disclose any encroachments or other title objections. The Property shall be conveyed free and clear of, and not subject to, any existing tenancies (except for tenancy by Buyer), and Seller agrees not to grant any leases, easements, or restrictions against the Property on or after the date of this Agreement.

4. Contingency on Valuation. Buyer's obligation to perform under this Agreement is contingent upon Buyer receiving a written opinion of value from a qualified appraiser or real estate professional of its choosing that the purchase price to be paid is not in excess of the fair market value of the Property. Upon Buyer receiving a written opinion of value that shows that the purchase price is in excess of the fair market value of the Property, this Agreement shall terminate (with neither party bearing liability to the other), unless the parties mutually agree in writing to amend this Agreement within ten (10) business days to reflect a purchase price equal to or less than the fair market value of the Property.

5. Due Diligence Period. Buyer's obligations under this Agreement are contingent upon completion of (or earlier waiver by Buyer of) the Due Diligence Period provided herein without Buyer exercising its right to terminate this Agreement hereunder. During the Due Diligence Period, Buyer may conduct any investigations, evaluations, inspections, tests, and other due diligence relating to the Property, including without limitation structural inspection, asbestos survey, water/septic testing and inspection, environmental investigation, and land/boundary survey (collectively, the "Investigations") as Buyer may desire. Buyer and its agents, contractors, employees, vendors, and professionals are hereby given the right to enter upon the Premises during the Due Diligence Period (as hereinafter defined) for the purpose of performing such Investigations, upon reasonable advance notice to Seller. Buyer shall have sixty (60) days from the date of this Agreement (the "Due Diligence Period") in which to perform such Investigations. It is expressly understood and agreed that Buyer, regardless of

whether such Investigations have been performed and, if performed, regardless of the results of such Investigations, may elect to terminate this Agreement in its sole and absolute discretion, and in such event shall have no further duty or obligation hereunder. In the event Buyer elects to terminate this Agreement pursuant to this provision, it shall give Seller written notification thereof pursuant to the provisions of paragraph 19 within five (5) business days after the expiration of the Due Diligence Period. If Buyer so notifies, this Agreement shall be deemed cancelled, and neither party shall have any further rights, duties, or other obligations hereunder. Nothing herein shall prohibit Buyer from waiving any portion or all of the Due Diligence Period.

6. Title and Survey. Buyer shall obtain a title search in furtherance of issuance of a fee title insurance policy for the Property. Seller shall be responsible for payment of any title search or other search fees associated therewith as an adjustment at Closing. Buyer shall be responsible for paying the premium for any fee title insurance policy it determines to purchase. Seller shall cooperate in providing any available survey, abstract of title, or existing title insurance policy information in its possession without cost to Buyer.

7. Responsibility for Costs and Expenses Connected With Conveyance. The parties' respective responsibility(ies) for the costs of the conveyance described in this Agreement shall be as follows:

<u>Cost/Expense</u>	<u>Party Responsible</u>
Real Estate Transfer Taxes, if any	Seller
Buyer Valuation	Buyer
Due Diligence (Structural, Asbestos, Water/Septic Testing, Environmental Site Assessment, Survey, Etc.)	Buyer
Title Search	Buyer
Title Insurance Premium	Buyer
Recording Fees for Deed	Buyer
Recording Fees for Releases,	

Cost/Expense

Party Responsible

Discharges, Etc., if any

Seller

8. Taxes and Other Charges Against the Property. Seller represents and agrees that all taxes, assessments, and government charges against the Property, if any, have been or will be paid in full as of the Closing Date. There shall be no apportionment or adjustment between Seller and Buyer for any such taxes, assessments, or government charges against the Property.

9. Representations and Warranties of Seller. Seller expressly represents and warrants at the time of the execution of this Agreement and as of the Closing as follows:

a. Seller is a duly established, validly existing not-for-profit corporation under the laws of the State of New York and has the power necessary to own and convey the Property and to enter into this Agreement and perform its obligations hereunder.

b. Seller has taken all requisite corporate action to authorize and approve the execution and delivery of this Agreement and the consummation of the transaction contemplated hereunder, and this Agreement has been duly executed and delivered by Seller and constitutes a valid and binding obligation of Seller enforceable against it in accordance with its terms.

c. Seller is the sole owner of, and has good and marketable title to, the Property.

d. Neither Seller nor any of its officers, agents, employees, contractors or vendors have caused or permitted to be caused any occurrence or condition that would result in a violation on the Property of any environmental law, rule, regulation or order, and further that neither Seller nor any of its officers, agents, employees, contractors or vendors have released or discharged, or caused the release or discharge, of any hazardous or toxic substance or waste which has contaminated, or may contaminate, the Property. Seller has not received any summons, complaint, order or other process, nor any notice (verbal or written) concerning violations or alleged violations with respect to the Property of any statutes, rules, regulations, orders or decisions regarding protection of the environment. Seller has no knowledge of, and after reasonably

diligent inquiry has no reason to know of, any such violation(s), release(s), or discharge(s), or of any state of facts which would constitute a violation of any such environmental statutes, rules, regulations, orders, or decisions with respect to the Property, and to the best of Seller's knowledge after reasonably diligent inquiry, the Property, inclusive of soil and groundwater, is free of all hazardous or toxic substances or wastes.

e. Seller has complied with all laws, rules and regulations relating to the Property, and there are no violations of any law, governmental regulation or violation of any kind pending, claimed or threatened against the Property.

This Paragraph "9" shall survive the Closing. In the event any of the representations or warranties set forth above are inaccurate as of the date of this Agreement or as of the Closing, Seller shall fully defend, indemnify, and hold harmless Buyer from any costs, expenses, or claims, including reasonable attorneys' fees, relating thereto.

10. Pre-Closing Inspection. Buyer, or its chosen representative, has the right to inspect the Property at a reasonable hour within 48 hours prior to the transfer of title to ascertain there has been no material change in the condition of the Property. Seller shall leave premises in broom swept condition (except with regard to any space occupied by Buyer), and Seller shall be promptly notified of any problems discovered during such Pre-Closing Inspection.

11. Transfer of Title. The transfer of title to the Property by Seller to Buyer at the Closing shall be by means of a Warranty Deed with Lien Covenant. Seller shall give and Buyer shall accept such title to the Property as any member of the New York Board of Title Underwriters will insure, subject only to matters set forth in this Agreement and the standard printed exceptions listed in the fee title policy obtained by Buyer, provided that no restrictions or exceptions will interfere with Buyer's intended use of the property for the purpose of a municipal building/community center. The deed and real property transfer tax affidavit will be properly prepared and signed so that it will be accepted for recording by the County Clerk. Seller agrees to cooperate in signing any reasonable title affidavits requested by a title company of Buyer's choice, along with such other forms as may be reasonably necessary and that are customary and usual to the transfer of title to real property.

12. Documents To Be Delivered by Seller. At the Closing, in addition to any other documents required by this Agreement to be delivered by Seller, Seller shall execute,

acknowledge where appropriate and/or deliver the following:

- (i) The Deed, duly signed by Seller;
- (ii) Form TP584, duly signed by Seller;
- (iii) Form RP-5217, duly signed by Seller; and
- (iv) All documents reasonably required for Buyer's title insurance provider

to issue a fee title insurance policy in favor of Buyer and for the Deed to be recorded in the Office of the Columbia County Clerk.

13. The Closing. The closing of the transaction contemplated by this Agreement (the "Closing") shall take place at Buyer's office or the office of legal counsel to Buyer on or before 10 business days following completion of the Due Diligence Period (the "Closing Date").

14. Possession. Buyer shall be granted possession of the Property at Closing, including keys, garage door openers, and/or security codes.

15. No Broker. The Seller and Buyer agree and represent to each other that neither of them have engaged or are under contract with a real estate broker in connection with this transaction or the Property. If a broker asserts a claim for commissions associated with this transaction, Seller shall be responsible for paying such commissions lawfully due and shall hold harmless, indemnify, and defend Buyer against any such claim for commissions.

16. As Is. All understandings and agreements heretofore had between the parties relating to the subject matter of this Agreement are merged in this Agreement, which alone fully and completely expresses their agreement. Buyer agrees to take title to the Property "AS IS" and in its present condition, subject to reasonable wear and tear and subject to Buyer's right to conduct investigation of the Property as set forth in paragraph "5" of this Agreement. In case of any destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law, said section shall apply to this contract, except that Buyer's current occupancy of a portion of the Property pursuant to a lease, license or other occupancy agreement shall not be deemed "possession" by Buyer under such section. Seller shall maintain the Property (including but not limited to structures, grounds, fixtures, appliances) in its present condition, normal wear and tear excepted, and leave the property in broom swept condition at Closing.

17. Amendment; Bind and Inure; Assignment.

A. Except as herein provided to the contrary, this Agreement may not be changed or terminated nor may any provision hereof be waived orally or in any manner other than by a written agreement executed by all parties.

B. The provisions of this Agreement shall extend to, bind and inure to the benefit of the parties hereto and their respective heirs, executors, personal representatives, administrators, successors and permitted assigns.

18. Governing Law; Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted. If any words or phrases in this Agreement shall have been stricken out or otherwise eliminated, whether or not any other words or phrases have been added, this Agreement shall be construed as if the words or phrases so stricken out or otherwise eliminated were never included in this Agreement and no implication or inference shall be drawn from the fact that said words or phrases were so stricken out or otherwise eliminated. All terms and words used in this Agreement, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. The captions of this Agreement are for convenience of reference only and shall not be deemed a part of or affect the interpretation of this Agreement.

19. Notices. All notices, demands, requests or other communications required or permitted to be given under this Agreement must be in writing and shall be addressed and delivered to the following addresses, as applicable:

If to Seller:

Lebanon Valley Protective Association, Inc..
Attn: Edward Godfroy, President
P.O. Box 162
New Lebanon, New York 12125
email: edgodfroy@gmail.com

with copy to:

Christopher A.H. Steadman, Esq.
P.O. Box 56
Winchester, New Hampshire 03407
email: cahsteadman@gmail.com

If to Buyer:

Town of New Lebanon
Attn: Town Supervisor
14755 N.Y. Route 22
New Lebanon, New York 12125
email: supervisor@townofnewlebanon.com

with copy to:

Jonathon B. Tingley, Esq.
Gilchrist Tingley, P.C.
251 River Street, Suite 201
Troy, New York 12180
email: jtingley@gilchristingley.com

Such notices, demands, requests and other communications shall be deemed to have been properly given if (i) delivered personally, or (ii) sent by certified United States mail, postage prepaid, return receipt requested, or (iii) transmitted by email. Any party may, by notice given in accordance with this Section, designate an additional or a different address for notices, demands, requests or other communications.

20. Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute the same instrument.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

Seller:

LEBANON VALLEY
PROTECTIVE ASSOCIATION, INC.

By: _____
EDWARD GODFROY, President

Buyer:

TOWN OF NEW LEBANON

By: _____
TISTRYA HOUGHTLING, Supervisor