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# BOARD OF SELECTMEN

## MEETING MINUTES

### 8/6/09

The Board of Selectmen met in the Town Hall, Joseph F. Bilotta Meeting Room as scheduled with Thomas Alonzo, Paula Bertram, Thomas Mason, Dave Matthews and CAFO Kerry Speidel present, Steven M. deBettencourt arrived at 7:36 P.M. Meeting opened at 5:50. Also present were Town Counsel, Shirin Everett and Rich Bowen.

Board voted unanimously to recess Regular Session at 5:52 P.M. and opened Executive Session by roll call vote, Tom M., aye, Dave aye, Paula aye and Tom A. aye. Chair announced that board will be returning to regular session. Regular session reconvened @ 7:28 P.M.

#### OLD BUSINESS

##### 1. JJUhl Associates, Eagle Heights Senior Housing

Town Counsel, Shirin Everett provided the following changes to the Land Disposition and Development Agreement (LDA) to be entered into by the Town and RCAP Solutions (RCAP). Note that although Juhl states that it will act in partnership with RCAP, the Town's will be entering into the Agreement and the Lease with RCAP alone.

*The basic agreement, as drafted by RCAP, is as follows:*

- *The LDA allows RCAP 3 years from the date of the Agreement to obtain all permits and financing necessary for the project, with no review by the Town. At the end of the 3 year period, RCAP may enter into a lease with the Town, but retains the right to terminate for any reason or no reason and simply walk away.*
- *RCAP will make the following payments to the Town (i) \$10,000 at the signing of the Agreement, which RCAP can get back if it decides not to proceed with the project for any reason or the Town terminates the Agreement; (ii) \$150,000 at the signing of the Lease, which is the only payment that the Town will receive as rent for the entire term of the 75-year Lease, and (iii) a pilot payment of \$30,000 per lease year, which may increase by no more than 2.5%.*
- *The LDA does not define what the project is, other than stating it will be a senior rental project.*
- *It states that the parties will negotiate the terms of the Lease at a later date.*
- *It requires the Town to make several representations and warranties, and agree that it will not do anything in the 3-year period that could possible affect RCAP's rights.*

*Extensive changes have been made to the LDA. A summary of the salient changes and questions/issues that need further input from the Town follows which tightens the towns control. Per Tom A., the agreement is for two years with the possibility of a one year extension.*

1. Terms of Lease: *the Agreement states that the parties will enter into a mutually satisfactory lease sometime in the next 3 years. Shirin strongly recommends that the parties agree to the lease terms now. If we post-pone the negotiations for a 3 year period, the Town will not be in a good bargaining position, as it will have invested so much time in the project. Moreover, if there are lease terms that are unacceptable to the Town, it's better to know them now, rather than later. I will insert in the Lease construction and development requirements, schedules, and deadlines;*
2. Defining Project: *the Agreement vaguely states that RCAP will develop a senior housing rental project, which, in my opinion, could allow RCAP to build very few units. In my opinion, the definition of what constitutes the "project" needs to be tightened so that RCAP cannot later build a project that is different from what the Town contemplated when entering into the Agreement. If RCAP promises to build 40 one-bedroom units for rent to seniors having an income of less than 50%, that should be the definition of the "project." Paula wants to clearly identify that it is senior housing.*
3. Monetary Consideration: *is Town satisfied with the monetary terms of the LDA? She has revised the Agreement so that (a) RCAP gets the \$10,000 back only if it fails, after using good faith and diligent efforts, to get the financing and the permits. If RCAP terminates the Agreement for any other reason, the Town gets to keep the \$10,000 (which may be the only consideration the Town receives for tying up the property for a 3-year period); and (b) the Pilot increases by a mandatory amount of 2.5 % each year; Board noted that this was for 2 years. Kerry noted that the issue on the PILOT agreement and our Board of Assessor's have said it's not eligible. Tom concerned that it specifically states 2.5% would rather have it up to 2.5%. This language will be eliminated, remain silent on the percentage increase.*
4. Due Diligence Period: *the Agreement states that RCAP has 3 years to obtain permits and financing. Is 3 years too long? Should we agree to a shorter period, but allow extensions if RCAP shows that it has been diligently pursuing the permits and financing? Does Town need any money (in addition to the \$10,000) from RCAP during the 3 year period?*
5. Town's Involvement During Due Diligence Period: *does the Town want to be involved in reviewing what RCAP is doing during that 3-year period? The Agreement does not allow any Town involvement. She recommends that the Town establish a time table within which RCAP must meet certain objectives, and require RCAP to review the status of the project with the Town every few months. If you agree, we should prepare such a schedule and I will revise the Agreement accordingly. Alternatively, or in addition, the Town may require RCAP to*

make more payments to the Town during the 3-year period as evidence of its commitment to the project. Board concurred that this should be at least twice a year.

6. *Termination Rights*: as mentioned above, RCAP wants to be able to terminate the Agreement at any time for any reason. I have revised the Agreement so that RCAP has a 90-day free look period – which means that it has 90 days to review the Town's title to the property and to inspect the property for contamination and other tests. At the end of the 90-day period, RCAP may walk away from the deal for any reason. However, if it does not terminate the Agreement, then it must use diligent efforts to obtain the permits and financing. It can terminate after the 90-day period if RCAP fails to get its permits or financing within the 3-year period (in which case RCAP gets its \$10,000 back). This arrangement is frequently used in commercial transactions.
7. *Limitations on the Town*: RCAP wants the Town to make certain representations and warranties, which I do not recommend. It also prohibits the Town from doing anything during the 3-year period that may affect RCAP's rights under the Agreement and the Lease. I have revised such provisions extensively so that the Town is not so limited.

Tom A. is satisfied with the changes and the protections that Shirin has propose within the agreement. She will make the changes that have been recommended by the board and Kerry will speak with Jon regarding the PILOT language. Shirin will make the discussed changes and forward to Kerry.

#### **LAND DISPOSITION AND DEVELOPMENT AGREEMENT**

This Land Disposition and Development Agreement (this "Agreement") is entered into as of July \_\_, 2009 by and between RCAP Solutions, Inc., a Massachusetts non-profit corporation located at 205 School Street, P.O. Box 159, Gardner, MA 01440 ("RCAP"), and the Town of Lunenburg ("Town"), a Massachusetts municipal corporation, acting by and through its Board of Selectmen, with its principal place of business at 17 Main Street, Lunenburg, MA 01462.

**WHEREAS**, the Town owns a 2.4-acre parcel of land in Lunenburg, Massachusetts, at 30 School Street known as the "Old Primary School Site," described more particularly in a deed recorded with the Worcester North District Registry of Deeds in Book \_\_\_\_, Page \_\_\_\_, and shown on the preliminary site plan entitled "Eagle Heights Senior Housing Old Primary School Lunenburg, MA" prepared by Nunes-Trabuco Architects (the "Old Primary School Site");

**WHEREAS**, the Town issued a Request for Proposals on \_\_\_\_\_ (the "RFP"), incorporated herein by reference, soliciting proposals for the lease and development of the Old Primary School Site ;

**WHEREAS**, JUHL and Associates, LLC ("JUHL"), in response to the RFP, submitted a Proposal dated \_\_\_\_\_ (the "Proposal"), proposing to construct and develop on the Old Primary School Site forty (40) one-bedroom units for rent to persons aged \_\_\_\_ and over and earning no more than fifty percent (50%) of the Area Median Income (defined below) (as specified in greater detail below, the "Project");

**WHEREAS**, Town selected JUHL and Associates, LLC ("JUHL") as the designated developer of the Old Primary School Site;

**WHEREAS**, JUHL has, with the Town's consent, assigned all its interest in the Project to RCAP, and the parties wish to enter into an agreement governing the use and development of the Project on the Property and the lease of the Property to RCAP.

**NOW, THEREFORE**, for good and valuable consideration, including the payment of \$10,000 to the Town (the "Deposit") by bank or certified check, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

#### **Lease.**

A. Subject to all other terms and conditions of this Agreement, the Town lease the Property to RCAP for a period of seventy-five (75) years, which lease shall contain the following terms and conditions:

- (a) The lease shall include all of the Town's right, title and interest in and to the Old Primary School Site and the building thereon (the "Property"), as more particularly described in Exhibit A hereto and shown on the plan attached as Exhibit B hereto;
- (b) The lease shall include all of Town's right, title and interest in and to any easements and rights of way appurtenant to the Property;
- (c) The lease shall include terms governing the construction and development of the Project on the Property; and
- (d) The lease shall contain all the other terms and conditions set forth in the Lease Agreement attached hereto as Exhibit C and incorporated herein (the "Lease").

B. The Town's obligation to Lease the Property to RCAP shall be contingent on the satisfaction of the following conditions:

- (i) Prepaid Rent: RCAP shall deliver to the Town a bank or certified check payable to the Town of Lunenburg in the amount of \$150,000.00, which amount represents the payment in full of all rent payable to the Town for the full term of the Lease;
- (ii) Financing: RCAP shall deliver written notice to the Town, stating that RCAP has received all financing commitments RCAP believes are necessary to finance the construction of the Project, together with a pro forma of the costs to complete the Project and copies of any and

all commitment letters or other documents evidencing that RCAP has sufficient funds, in the Town's reasonable determination, to undertake and complete the Project (the "Financing");

- (iii) Permits: RCAP shall have obtained all the permits and approvals necessary to construct and operate the Project on the Property, including, without limitation, any required zoning relief, building permits, and occupancy permits (the "Permits"). A complete list of all the Permits is attached hereto as Exhibit \_\_\_\_ and incorporated herein; and
  - (iv) Plans and Specifications: RCAP shall, at its sole cost and expense, prepare and submit to the Town final plans and specifications showing the Project, the Units, and all improvements to be made to the Property, and submit the same to the Town for its approval, which shall not be unreasonably withheld if the Project and other improvements to be made by RCAP do not materially differ from the with the schematic plans attached hereto as Exhibit C (the "Approved Plans"); and *Paula's concern is that the plans will need to go through the zoning board process and would like to at a minimum state that it's affordable housing under HUD 202, senior housing of at least 35 units.*
  - (v) Signed Lease: RCAP shall deliver to the Town two (2) duplicate originals of the Lease attached hereto as Exhibit \_\_\_\_ and incorporated herein (the "Lease"), signed by RCAP, with all exhibits attached and with the only change being to the date of the commencement of the Lease.
- C. RCAP agrees to use good faith and commercially diligent efforts to obtain the Permits, the Financing, and satisfy the other obligations stated herein.
- D. Provided that the conditions of Section 1A have been satisfied, the Town shall deliver to RCAP two (2) duplicate originals of the Lease, signed by the Lunenburg Board of Selectmen, within fourteen (14) business days from the date on which the Town has received all the foregoing documents. In the event that the Town has not receive all of the foregoing documents and payments by \_\_\_\_\_ (as the same may be extended by the Town for good cause, the "Lease Execution Date"), the Town may terminate this Agreement by thirty (30) days written notice to RCAP, provided, however, that if all such documents and payments are received within said thirty (30)-day period, the notice of termination shall be null and of no effect.

## 2. **Title.**

A. The Property shall be leased to RCAP or its nominee. RCAP's obligation to perform under this Agreement is contingent on the Town having, at the time of the execution and delivery of the Lease, good and clear record and marketable title to the Property free and clear of all tenants and leases, liens, municipal betterments, assessments, easements, restrictive covenants, restrictions and encumbrances of any nature or description whatsoever that materially and aversely affect RCAP's ability to use the Property for the intended purpose and develop the Porject thereon, and RCAP having the benefit of all appurtenant rights and easements, including but not limited to an easement providing access from the Property to a public way.

B. RCAP shall have the right, from the date of this Agreement until ninety (90) days thereafter (the "Inspection Period"), to satisfy itself that the Town has good and clear record and marketable title to the Property. In the event RCAP finds that the Town does not have good and clear record and marketable title, RCAP shall notifies the Town of the same in writing prior to the expiration of the Inspection Period (the "Title Notice"), the Town shall use reasonable efforts to cure such title defects. Provided the Town cures the defects specified in RCAP's Title Notice, RCAP shall perform under the terms of this Agreement. The Town shall not be required to expend more than \$2,000.00, including attorneys' fees, to effectuate any cure (except for monetary obligations).

C. RCAP's performance is further contingent upon a final title rundown with respect to any matters of title taking effect from the expiration of the Inspection Period to the date that the Lease is signed by the parties. In the event RCAP finds that there have been changes to the title of the Property since the date of its title inspection that materially and adversely affect RCAP's ability to develop the Project on the Property, the parties shall extend the Lease Execution Date by thirty (30) days, and the Town shall use reasonable efforts to effectuate such cure date. The Town shall not be required to expend more than \$2,000.00, including attorneys' fees, to effectuate any cure (except for monetary obligations).

D. Notwithstanding anything in this Agreement to the contrary, the Town does not make any representation or warranty as to the title to the Property. In the event that RCAP finds that the Town does not have good and clear record and marketable title, the Town sole obligation shall be to use reasonable efforts to cure the same, as set forth above.

## 3. **Possession and Condition of the Property.**

Full possession of the Property free of all tenants and occupants and with access thereto provided to public way, is to be delivered at the time of the delivery of the Lease. The Property will be delivered to RCAP in its as is condition, with all faults. From the date of this Agreement, Town agrees that it will not intentionally take any of the following actions if they will or are reasonably likely to materially and adversely affect RCAP's ability to use and develop the Project on the Property: actions, that would (a) adversely affect the condition of the Property, (b) violate or expand any existing violation of any safety, health, wetlands, environmental, building or zoning laws and regulations applicable to the Property, or (c) violate the provisions of any instrument of record affecting the Property.

4. **Right of Entry.**

From the date of this Agreement and during the Inspection Period, RCAP shall have the right:, at RCAP's sole cost, expense, risk and hazard and in all such manner as RCAP may reasonably determine, to enter upon the Property to make, or cause to be made, engineering findings with respect to the Property, including without limitation: (i) surveying; (ii) surface investigations; (iii) conducting engineering tests; and (iv) conducting all other tests, analyses and studies of the Property necessary or desirable to enable RCAP to determine the suitability of the Property for development of the Project. RCAP shall not conduct any subsurface tests without the Town's prior written consent, not to be unreasonably withheld. RCAP shall indemnify and defend the Town and hold it harmless from and against any harm to RCAP or its agents, employees or invitees, any damage done to the Property, and any cost incurred by the Town as a result of RCAP's exercise of the rights granted herein. RCAP shall restore the Property to substantially the same condition as prior to such entry within sixty (60) days from the expiration of the Inspection Period, which requirement may be waived by the Town. In the event that RCAP finds hazardous waste or hazardous material on the Property and informs the Town of the same in writing prior to the expiration of the Inspection Period (the "Environmental Notice"), the Town, at the Town's sole option, may give notice to RCAP of its intention to remediate such contamination within thirty (30) days of receiving the Environmental Notice and thereafter remediates such hazardous condition in full compliance with applicable law, with the Town paying all of the costs of remediation. Nothing herein shall require the Town to remediate any contamination on the Property. RCAP shall also have a right of entry seven (7) days prior to the execution of the Lease for a final walk-through inspection to satisfy itself that the condition of the Property has not materially changed from the date of the completion of RCAP's inspection.

Notwithstanding anything in this Agreement to the contrary, the Town does not make any representation or warranty as to the condition to the Property. In the event that RCAP finds that the Property contains Hazardous Materials or is otherwise unsuitable, the Town may, at its sole election and as set forth above, cure the same.

5. **Development of the Property.**

Subject to delivery of the Lease of the Property, and all other terms and conditions herein, RCAP agrees for itself and its successors and assigns to develop the Project on the Property, which shall be substantially completed, as evidenced by final Certificates of Occupancy for all the forty (40) one-bedroom units (the "Units") within \_\_\_\_\_ months from the date on which the Lease is executed by the parties.

6. **Cost of the Project.**

RCAP shall be solely responsible for developing and constructing the Project and for all costs associated therewith, including but not limited to transfer taxes and recording expenses, environmental and soil testing, land clearance, obtaining any and all necessary permits and survey, architectural, engineering and construction costs, and legal expenses for the Project. Town shall be responsible for the cost of its own legal counsel and any other consultants used by it in connection with the Project.

7. **Financing.**

RCAP shall be solely responsible for securing Financing for the Project. In doing so, RCAP shall have the right to obtain one or more loans from institutional lenders, secured by one or more leasehold and security agreements on its leasehold interest in the Property, using the Property as collateral, and containing such other terms as are acceptable to RCAP. Each such mortgage or other security agreement shall be expressly subject to the terms and conditions of the Lease.

8. **RCAP Covenants.**

In consideration of the lease of the Property, RCAP covenants that it shall, or its nominee or assignee shall, at all times:

- (a) Be a non-profit organization or an organization owned and/or controlled by a non-profit corporation;
- (b) Enter into an agreement with the Town of Lunenburg whereby RCAP shall, commencing \_\_\_\_ months from the date of this Agreement and during the term of the Lease, make an annual payment of \$30,000.00 to the Town in Lieu-of-Payment of real estate taxes, which payment shall increase each year thereafter by 2.5%.
- (c) Develop the Property in accordance with the schematic plans attached hereto as Exhibit C, and pay the Town of Lunenburg a sum of \$150,000.00 in pre-paid rent for the full term of the Lease as consideration for the Lease of the Property upon the execution of the Lease.

Notwithstanding the foregoing, RCAP acknowledges and agrees that until and unless the Project has been substantially completed and the rent has been paid to the Town in full under the provisions of Section 8(c), RCAP shall remain liable, jointly and severally with its nominee or assignee for the performance of its obligations under this Agreement and the Lease.

9. **RCAP's Representations and Warranties.**

RCAP represents and warrants that it is a Massachusetts charitable corporation, exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), and RCAP is not a private foundation (as defined in Section 509 of the Code). Attached hereto is a copy of the determination letter from the Internal Revenue Service demonstrating RCAP's tax status, as described above.

10. **Town Representations.** The Town represents that:

- (a) Town has no actual knowledge and has received no notice of any violation of any laws or regulations applicable to the Property (including, without limitation, those concerning wetlands, zoning or environmental conditions), or any easement, covenant, restriction, or other instrument of record affecting the Property. To the Town's actual knowledge, neither the Property nor the soil or groundwater therein, contains any oil or hazardous materials (as such term is defined in M.G.L. Ch. 21E); and

- (b) Town has no actual knowledge of any suit, pending or threatened, with respect to Town's title to the Property, including, without limitation, any claim of adverse possession.

The representations in this Section 10 shall survive the delivery of the Lease by the Town. If any such representation is materially inaccurate or is materially incomplete or misleading when made or as of delivery of the Lease, and materially and adversely affects RCAP's ability to perform under the Lease, RCAP shall have the right to terminate this Agreement.

11. **Acceptance of Title by RCAP.**

RCAP shall have the option, at either the original or any extended time for performance, to accept such title as the Town can deliver to the Property in its then condition. The acceptance of the Lease by RCAP or its nominee, as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of the Lease. Notwithstanding the foregoing, RCAP's acceptance of title hereunder shall be subject to the provisions of Section 10 hereof.

12. **Real Estate Broker.**

Each party represents and warrants to the other that no broker has been engaged in connection with this transaction.

13. **Termination.** This Agreement may be terminated by the parties as follows, upon fifteen (15) days prior written notice:

- (a) By the Town, if RCAP has not satisfied each of the conditions recited in Section 1B above within three (3) years from the date of this Agreement, then the Town may, at its sole and absolute discretion, terminate the rights of RCAP under this Agreement;
- (b) By RCAP, if Town fails to lease the Property or any portion thereof in accordance herewith or breach of any representation set forth in Section 10 hereof, and fails to cure such breach within thirty (30) days after receipt of notice of such breach;
- (c) By RCAP, at any time prior to the expiration of the Inspection Period, if RCAP, in its sole discretion, determines that (a) the Town does not have good and clear record and marketable title to the Property, or (b) the condition of the Property is unsuitable for the Development. Nothing herein shall prevent or hinder RCAP's ability to terminate this Agreement at any time prior to the Lease Execution Date if there have been material adverse changes to the title to the Property or the condition of the Property since the expiration of RCAP's inspections under the provisions of Sections 2 and 4;
- (d) By RCAP, at any time prior to the Lease Execution Date, if RCAP, despite its good faith and commercially diligent efforts, is unable to obtain the Permits or obtain sufficient Financing to construct the Project.

14. **Additional Documents.**

Town agrees to furnish to RCAP and to RCAP's title insurance company, if applicable, at the time of delivery of the Lease: (a) an affidavit verifying the nonexistence of mechanics' and material men's liens and lien rights on the Property or any portion thereof and certifying that no basis for the same exists; (b) an affidavit verifying that there are no parties in possession or other persons entitled to rights of possession; (c) any other documentation reasonably requested or as shall be reasonably necessary or desirable to carry out the terms of this Agreement.

15. **Further Assurances.**

At RCAP's expense and request, Town agrees to take such further action and execute such documents as may be reasonably necessary to allow RCAP to proceed with development of the Project, as described herein.

16. **Notices.**

Any and all notices required herein shall be in writing and shall be deemed properly given upon the earlier of: (i) two business days after deposit with the United States Postal Service, if sent by registered or certified mail, return receipt requested, postage prepaid; (ii) one business day after deposit with an express courier service such as Federal Express; or (iii) actual receipt. All such notices will be delivered to the address specified below or such other address as the respective parties may designate in writing:

If to Town of Lunenburg:

Kerry Speidel, Chief Administrative and Financial Officer  
Town of Lunenburg  
17 Main Street  
Lunenburg, MA 01462

With a copy to:

Shirin Everett, Esq.  
Kopelman & Paige, P.C.  
101 Arch Street  
Boston, MA 02110

If to RCAP:

Paul Teixeira, Vice-President  
RCAP Solutions, Inc.  
205 School Street, P.O. Box 159  
Gardner, Massachusetts 01440

With a copy to:

Jon Juhl  
c/o JN Juhl and Associates, LLC  
1112 Highland Street  
Holliston, MA 01746

And to:

James L. Buechl, Esq.  
One Faneuil Hall Marketplace  
South Market Building, 4<sup>th</sup> Floor  
Boston, MA 02109

**17. Assignability.**

RCAP shall have the right to assign or transfer its rights hereunder and under the Lease of the Property and all development rights associated therewith: (a) to any entity that RCAP controls, provided that (i) RCAP sends written notice to the Town at least thirty (30) days prior to any such transfer, notifying the Town of the transferee's name and evidence of the control that RCAP exercises over such transferee, and obtains the Town's written consent, not to be unreasonably withheld, (ii) any such transferee enters into an Assumption Agreement, expressly agreeing to perform all of RCAP's obligations hereunder and under the Lease; and (iii) RCAP shall guarantee the transferee's performance of such obligations, and shall be jointly and severally liable with the transferee until the Project has been completed and the Town has been paid the rent due under Section 8; (b) to any lender providing financing for the Project in connection with a leasehold mortgage or security interest securing a loan necessary to complete development of the Project.

**18. No Recourse against Town.**

Notwithstanding any other term or provision of this Agreement, in no event shall the Town, or its heirs, successors and assigns, be liable to RCAP or its successors and assigns for or on account of any breach of any representation, warranty or covenant by Town set forth herein or in the Lease, affidavits or other instruments, documents or certificates delivered hereunder, or for any damages, claims, liabilities, costs or expenses resulting therefrom, except in the event of any intentional misrepresentation or fraud. The sole and exclusive remedy of RCAP and its successors and assigns for any such breach shall be to terminate the Agreement.

**19. Additional Terms.**

In addition to those provisions recited above, RCAP and the Town further agree as follows:

- (a) The Deposit made to the Town hereunder shall be repaid to RCAP if RCAP, despite good faith and commercially diligent efforts, is not able to obtain the permits or the financing within the Due Diligence Period. If this Agreement is terminated for any other reason (other than the Town's failure to enter into the Lease), the Town shall retain the Deposit as liquidated damages. .
- (b) The Town agrees to provide RCAP promptly upon execution of this Agreement with all reports and approvals, if any, obtained by or in the possession of the Town with regard to the presence or absence of asbestos on the Property, the presence or absence of lead paint on the Property, the cleaning and removal of fuel storage tanks on the Property and any other reports pertaining to the presence or absence of environmental hazards or materials on the Property.
- (c) The Town agrees to cooperate reasonably, at RCAP's sole cost and expense, with RCAP efforts to obtain financing for the Project from public and/or private agencies and other parties.

**20. Construction of Agreement.**

This instrument, executed in multiple originals, is to be construed as a single agreement, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified or amended only by a written instrument executed by all of the parties hereto. The captions are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties hereto. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Massachusetts.

**EXECUTIVE SESSION**

**1. Per MGL Chapter 39, §23B(6) Negotiation Strategies / land acquisition/exchange**

Being no further business board voted unanimously to adjourn Regular Session at 7:55 P.M.

Respectfully submitted,

Laura Williams, Chief Administrative Assistant  
Board of Selectmen