

STANDARD FORM
PURCHASE AND SALE AGREEMENT

From the Office of:
Santino Ferrante
78 Inman Street
Cambridge, MA 02139

This 8th day of December 19 86

1. PARTIES
(fill in)

Etta Shapiro and Yale Shapiro, individually and as sole heirs
of Sophie Shapiro

hereinafter called the SELLER, agrees to SELL and

SANTINO FERRANTE of

78 Inman Street, Cambridge, MA 02139

hereinafter called the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the
following described premises:

2. DESCRIPTION
(fill in and include
title reference)

The land with the buildings thereon known as 63 Cedar Street, Cambridge
Massachusetts. As more particularly described in a deed recorded at the
Middlesex South District Registry of Deeds in Book 4618, Page 301.

3. BUILDINGS,
STRUCTURES,
IMPROVEMENTS,
FIXTURES

(fill in or delete)

Included in the sale as a part of said premises are the buildings, structures, and improvements now thereon,
and the fixtures belonging to the SELLER and used in connection therewith including, if any, all venetian
blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces,
heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water
heaters, plumbing and bathroom fixtures, electric and other lighting fixtures, mantels, outside television
antennas, fences, gates, trees, shrubs, plants, and, if built in, air conditioning equipment, ventilators, garbage
disposers, dishwashers, washing machines and driers; ~~and~~
~~but excluding~~

4. TITLE DEED
(fill in)

*Include here by specific
reference any restric-
tions, easements, rights
and obligations in party
walls not included in (b),
leases, municipal and
other liens, other encum-
brances, and make pro-
vision to protect
SELLER against
BUYER'S breach of
SELLER'S covenants
in leases, where
necessary.

Said premises are to be conveyed by a good and sufficient QUITCLAIM deed running to
the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven
days before the deed is to be delivered as herein provided, and said deed shall
convey a good and clear record and marketable title thereto, free from encumbrances, except
(a) Provisions of existing building and zoning laws;
(b) Existing rights and obligations in party walls which are not the subject of written agreement;
(c) Such taxes for the then current year as are not due and payable on the date of the delivery of such
deed;
(d) Any liens for municipal betterments assessed after the date of this agreement;
(e) Easements, restrictions and agreements of record insofar as the
same do not materially interfere with the use and enjoyment of
the premises for residential purposes.

5. PLANS

If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the
deed in form adequate for recording or registration.

6. REGISTERED
TITLE

In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to
entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed
all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.

7. PURCHASE PRICE
(fill in); space is
allowed to write
out the amounts
if desired
(provide for pay-
ment by certified
or Bank's Check
acceptable to the
SELLER, if
required)

The agreed purchase price for said premises is One Hundred Fifty Thousand (\$150,000.00)
dollars, of which
\$ 5,000.00 have been paid as a deposit this day and
\$145,000.00 are to be paid at the time of delivery of the deed in cash, or by certified,
cashier's, treasurer's or bank check.
\$
\$150,000.00 TOTAL



8. TIME FOR PERFORMANCE; DELIVERY OF DEED (fill in) Such deed is to be delivered at 2:00 o'clock P. M. on the 17th day of February 19 87, at the Middlesex (So. District) Registry of Deeds, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this agreement.
9. POSSESSION and CONDITION of PREMISES. (attach a list of exceptions, if any) Full possession of said premises free of all tenants and occupants, ~~except as herein provided~~, is to be delivered at the time of the delivery of the deed, said premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted, and (b) not in violation of said building and zoning laws, and (c) in compliance with the provisions of any instrument referred to in clause 4 hereof. The BUYER shall be entitled to an inspection of said premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.
10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM (Change period of time if desired). If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, then ~~any payments made under this agreement shall be refunded and all other obligations of the parties hereto shall cease and this agreement shall be void and without recourse to the parties hereto; unless the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER at least ten days before the time for performance hereunder;~~ and thereupon the time for performance hereof shall be extended for a period of thirty (30) days.
11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc. If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then, at the BUYER'S option, any payments made under this agreement shall be forthwith refunded and all other obligations of all parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.
12. BUYER'S ELECTION TO ACCEPT TITLE The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefor the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either
- (a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or
 - (b) if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any partial restoration.
13. ACCEPTANCE OF DEED The acceptance of a deed by the BUYER or his 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 said deed.
14. USE OF PURCHASE MONEY TO CLEAR TITLE To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed.
15. INSURANCE *Insert amount (list additional types of insurance and amounts as agreed)* Until the delivery of the deed, the SELLER shall maintain insurance on said premises as follows:
- | Type of Insurance | Amount of Coverage |
|-----------------------|------------------------|
| (a) Fire | * \$ |
| (b) Extended coverage | * As presently insured |
| (c) | |
16. ASSIGNMENT OF INSURANCE (delete entire clause if insurance is not to be assigned) Unless otherwise notified in writing by the BUYER at least seven days before the time for delivery of the deed, and unless prevented from doing so by the refusal of the insurance company(s) involved to issue the same, the SELLER shall assign such insurance and deliver binders therefor in proper form to the BUYER at the time for performance of this agreement. In the event of refusal by the insurance company(ies) to issue the same, the SELLER shall give notice thereof to the BUYER at least two business days before the time for performance of this agreement.

17. **ADJUSTMENTS**
(list operating expenses, if any, or attach schedule)
- ~~Collected taxes, mortgage interest, prepaid premiums on insurance if assigned as herein provided, water and sewer use charges, operating expenses, if any, according to the schedule attached hereto or set forth below, and taxes for the then current year, shall be apportioned and net value shall be adjusted, as of the day of performance of this agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed. Uncollected taxes for the current rental period shall be apportioned if and when collected by either party.~~
18. **ADJUSTMENT OF UNASSESSED AND ABATED TAXES**
- If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.
19. **BROKER'S FEE**
(fill in fee with dollar amount or percentage; also name of Broker(s))
- ~~A broker's fee for professional services of \$500.00 to the SELLER.~~
- Seller and Buyer represent and warrant to each other that neither has dealt with a broker in connection with this transaction and each agrees to hold the other harmless from the consequences of any breach of this warranty. ~~The Broker(s) named herein, but if the SELLER, pursuant to the terms of clause 22 hereof, shall be deemed to have made hereunder by the BUYER, said Broker(s) shall be entitled to receive from the SELLER an amount equal to one-half the amount of the fee or commission equal to the broker's fee for professional services according to this contract, whichever is the lesser.~~
20. **BROKER(S) WARRANTY**
(fill in name)
- ~~The Broker(s) named herein warrants that he (they) is (are) duly licensed as such by the Commonwealth of Massachusetts.~~
21. **DEPOSIT**
(fill in, or delete reference to broker(s) if SELLER holds deposit)
- All deposits made hereunder shall be held by the ~~broker(s)~~ Seller's attorney* as agent for the SELLER, subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement.
- *Lynn G. Weissberg, Stern & Shapiro, 80 Boylston Street, Boston, MA 02116
22. **BUYER'S DEFAULT; DAMAGES**
- If the BUYER shall fail to fulfill the BUYER'S agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages ~~unless within thirty days after the time for performance of this agreement or any extension hereof, the SELLER otherwise notifies the BUYER in writing~~; and this shall be Seller's sole and exclusive remedy at law or in equity for any default by Buyer hereunder.
23. **SALE OF PERSONAL PROPERTY**
(fill in and attach list or delete entire clause)
- ~~The BUYER agrees to buy from the SELLER the articles of personal property enumerated on the attached list for the price of \$ and the SELLER agrees to deliver to the BUYER upon delivery of the deed hereunder, a warranty bill of sale therefor on payment of said price. The provisions of this clause shall constitute an agreement separate and apart from the provisions herein contained with respect to the real estate, and any breach of the terms and conditions of this clause shall have no effect on the provisions of this agreement with respect to the real estate.~~
24. **RELEASE BY HUSBAND OR WIFE**
- The SELLER's spouse hereby agrees to join in said deed and to release and convey all statutory and other rights and interests in said premises.
25. **BROKER AS PARTY**
- ~~The broker(s) named herein, join(s) in this agreement and become(s) a party hereto, in so far as any provisions of this agreement expressly apply to him (them), and to any amendments or modifications of such provisions to which he (they) agree(s) in writing.~~
26. **LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc.**
- If the SELLER or BUYER executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
27. **WARRANTIES AND REPRESENTATIONS**
(fill in); if none, state "none"; if any listed, indicate by whom each warranty or representation was made
- The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing, except for the following additional warranties and representations, if any, made by either the SELLER or the Broker(s):
- NONE. Buyer acknowledges having inspected the premises, and after so doing, agrees to purchase the premises in their present "as is" condition.

28. CONSTRUCTION OF AGREEMENT
*delete "triplicate"
and substitute
"quadruplicate"
if required.

This instrument, executed in triplicate* _____ is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and enures 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 both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes 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 to it.

29. ADDITIONAL PROVISIONS

~~The initial riders, if any, attached hereto, are incorporated herein by reference~~

29 (a).

This agreement is subject to the Buyer obtaining building permits from the City of Cambridge to construct on the premises three (3) additional dwelling units containing no more than two (2) bedrooms each and rehabilitating the four (4) existing dwelling units.

29 (b).

In the event that Buyer is unable to obtain said permits by the time specified for performance hereunder, such time shall be extended until Buyer either obtains or is denied such building permits, provided however, that the time for performance shall not be extended beyond May 15, 1987 unless Seller so agrees.

29 (c).

If, after due diligence and effort, Buyer is unable to obtain said building permits, it is understood and agreed that any and all deposits made hereunder shall be returned and this agreement shall become null and void and the parties hereto shall be without further recourse.

29 (d). See attached.

* Etta Shapiro
SELLER (or spouse)
Santino Ferrante
BUYER - Santino Ferrante

Etta Shapiro
SELLER
Santino Ferrante
BUYER

~~Broker(s)~~

EXTENSION

The time for the performance of the foregoing agreement is extended until _____ o'clock _____ M. on the _____ day of _____ 19____, time still being of the essence of this agreement as extended. In all other respects, this agreement is hereby ratified and confirmed.
This extension, executed in triplicate, _____ is intended to take effect as a sealed instrument.

SELLER (or spouse)

SELLER

BUYER

BUYER

Broker(s)

Addendum to Purchase and Sale Agreement between
Etta and Yale Shapiro and Santino Ferrante.

- 29 (d). In the event that the Sellers sell to another party for a higher price pursuant to their obligations under probate law, the Sellers agree to reimburse the Buyer herein for his reasonable expenses incurred in connection with the purchase of this property.

MAX D. STERN
JONATHAN SHAPIRO
LYNN G. WEISSBERG
PATRICIA GARIN

LAW OFFICES
STERN & SHAPIRO
80 BOYLSTON STREET
SUITE 910
BOSTON, MASSACHUSETTS 02116
(617) 542-0663

OF COUNSEL
ELLEN J. MESSING
JOAN RACHLIN

CAMBRIDGE, MA
December 16, 1986

Joseph Connarton
City Clerk
Cambridge City Hall
795 Mass. Avenue
Cambridge, MA 02139

Re: 63-65 Cedar Street, Cambridge, MA

Dear Mr. Connarton:

Please be advised that I represent Etta Shapiro.

Enclosed please find a fully executed Purchase and Sale Agreement dated December 8, 1986, for 63-65 Cedar Street. Please bring this to the City Council's attention; I understand that they passed an Order regarding this property at their meeting on December 15, 1986.

If the Council desires any additional information, please contact me.

Very truly yours,

Lynn Weissberg
Lynn Weissberg

LW:lb

cc: Santino Ferrante

Enc.

Comm. from Lynn Weissberg, Esq. of Stern & Shapiro, on behalf of her client Etta Shapiro, transmitting a fully executed purchase & sale agreement dated December 8, 1986 for the premises numbered 63-65 Cedar St.

In City Council,

December 22, 1986

Referred to the City
Manager

copy sent to the City Manager
12/24/86 mcr