

FIRST AMENDMENT TO THE PURCHASE AND SALE AGREEMENT

SELLER: Resort Enterprises Inc.

BUYER: Town of Orleans

PROPERTY: 66 Route 6A Orleans, MA and 76 Route 6A Orleans, MA

Whereas, Resort Enterprises Inc., as Seller and the Town of Orleans, as Buyer entered into a Purchase and Sale Agreement dated December 9, 2020, for the above-described property (the "Agreement"); and

Now therefore, in consideration of the mutual covenants set forth herein, the parties hereby amend the Agreement as follows:

1. The parties amend Paragraph 9 of the Agreement by deleting the fifth paragraph therein which reads:

"Upon completion of the Study, the BUYER, at its option, shall have until March 15, 2021 to:

- (i) elect to proceed with the acquisition of the Premises by giving written notice of such election to the SELLER on or before 5:00 p.m. on March 15, 2021; or
- (ii) elect to proceed with the purchase of the Motel only, in which case the Purchase Price shall be reduced to \$2,500,000.00, by giving written notice of such election to the SELLER on or before 5:00 p.m. on March 15, 2021; or
- (iii) elect to terminate this Agreement by giving written notice of such election to SELLER on or before 5:00 p.m. on March 15, 2021 whereupon this Agreement shall be terminated and neither party shall have any further rights, obligations or liabilities hereunder, except as otherwise expressly provided herein."

and replacing it with the following new fifth paragraph:

Upon completion of the Study, the BUYER, at its option, shall have until March 31, 2021 to:

- (i) elect to proceed with the acquisition of the Premises by giving written notice of such election to the SELLER on or before 5:00 p.m. on March 31, 2021; or
- (ii) elect to proceed with the purchase of the Motel only, in which case the Purchase Price shall be reduced to \$2,500,000.00, by giving written notice

of such election to the SELLER on or before 5:00 p.m. on March 31, 2021; or

- (iii) elect to terminate this Agreement by giving written notice of such election to SELLER on or before 5:00 p.m. on March 31, 2021 whereupon this Agreement shall be terminated and neither party shall have any further rights, obligations or liabilities hereunder, except as otherwise expressly provided herein.
2. The parties amend Paragraph 31 of the Agreement by changing the dates referenced therein from March 15, 2021 to March 31, 2021.
3. In all other respects the Agreement is hereby ratified and confirmed.


This amendment executed in multiple counterparts is intended to take effect as a sealed instrument.

Executed as a sealed instrument this 11^m day of March, 2021.

SELLER: RESORT ENTERPRISES, INC.


By its Attorney: Philip Michael Boudreau, Esq.

BUYER:
TOWN OF ORLEANS and OREANS
AFFORDABLE HOUSING TRUST


By Town Counsel: Michael D. Ford