

BOULDER BROOK CLUB AGREEMENT OF SALE

Date:.....19.....

THIS AGREEMENT made between the undersigned

herein collectively called the *Purchaser*, on the one part, and
....., herein called the *Sellers*, on the other part. The *Purchaser* agrees to buy and the *Sellers* agree to sell the property below described:

A. Lot designated on plan entitled "Boulder Brook Club on Lake Kezar" duly recorded in Oxford (W.D.) Registry of Deeds, with cottage thereon known as ".....," together with all furnishings therein, said lot being located in Lovell, Oxford County, Maine, and reference being hereby made to said plan for more particular description of the same.

B. One share of common stock in the Maine corporation Boulder Brook Club, which corporation is the owner of all lands and facilities shown on said plan not specifically designated as cottage lots.

The *Purchaser* agrees to pay, and the *Sellers* to accept, a total purchase price of

..... Dollars (\$.....) on the following terms: A deposit of
..... Dollars (.....) is herewith paid to the *Sellers*, and the balance payable:

This agreement is made subject to the following provisions:

1. *Sellers* will maintain existing casualty insurance on said premises until passage of title at closure. Should substantial casualty loss occur, *Purchaser* will have option to accept property in damaged condition, plus insurance proceeds, and complete purchase hereunder, or to withdraw deposit and be relieved of all obligations hereunder.

2. Taxes for the current year, commencing April 1, last, will be pro-rated as of the date of closure.

3. Conveyance of real estate will be made by good and sufficient warranty deed, with rights by descent properly released, conveying marketable title, in fee simple, free and clear of all encumbrances, but subject, however, to the restrictions, reservations and exceptions set forth at length on the reverse hereof, and hereby made a part of this agreement. Conveyance of furnishings will be made by inclusion in said deed.

4. *Sellers* will procure transfer of the abovementioned share of stock on the books of the corporation Boulder Brook Club, and will deliver certificate in *Purchasers'* name at closure.

5. Closure of this purchase shall be held within days from this date, at a mutually agreeable time and place; lacking other arrangement closure shall be at *Sellers'* residence.

6. Unless otherwise provided herein, possession will be given at time of closure of above premises; they to be in same condition as at present, reasonable wear and tear excepted.

7. Time shall be of the essence of this agreement.

8. Should the *Purchaser* fail to perform his agreements herein contained, the *Sellers* may, at their option, either retain said deposit as liquidated damages for such breach, or pursue such other remedies for non-performance as law or equity may permit.

9. This agreement shall be binding on the heirs and assigns of the parties hereto, although the *Purchaser* may not assign this agreement without the written consent of the *Sellers*.

10. *Special Provisions:*

Before property is conveyed, Buyer must be approved for membership by the Board of Governors of Boulder Brook Club, Inc. consistent with Deed Restrictions and Article IV, Section 3 of the Club By-Laws.

Sellers:

Purchasers:

..... (Seal)

..... (Seal)

..... (Seal)

..... (Seal)

Restrictions, Reservations and Exceptions

To be inserted in all deeds of cottage lots in Boulder Brook Club on Lake Kezar:

As evidenced by the acceptance of this deed, the Grantee, his heirs and assigns, agrees with the grantors that the land hereby conveyed shall be subject to the following perpetual restrictions governing its use and transfer, which shall be construed as real covenants, running with the land, enforceable as in equity by the grantors, their heirs and assigns, or by any other owner of any other cottage lot in the Boulder Brook Club on Lake Kezar as shown on said plan, or by the corporation Boulder Brook Club, its successors or assigns:

1. The land shall be used for no commercial purpose whatsoever, but strictly for private residential use, although this restriction shall not be construed to prevent rental for private residential use.
2. No mobile homes, house trailers, residential tents or other temporary dwelling quarters shall be maintained on the land.
3. No more than one principal dwelling, designed for single family use, shall be kept or erected on the land. Where the size of the land permits, and prior approval of the Board of Governors of the club is obtained, as below required, no more than one unattached guest cottage may be erected on the land, as well as such utility buildings and structures as may be necessary and convenient for private residential use of the property.
4. In the event a new principal dwelling is erected on the land, it shall contain at least 750 square feet of floor space, exclusive of porches, breezeways, sheds and garages. No new buildings on lots fronting on the lake shore shall exceed in overall height normal 1½ story design, nor shall additions be made to existing buildings on such lots to exceed such overall height. No structures, except docks shall be erected within 20 feet of the water's edge at normal summer level. All new structures and additions shall be located so that no part of the same shall be within 20 feet of any exterior line of the lot hereby conveyed, including the nearest edge of any roadway or common areas which it may adjoin; provided, however, that greater set-backs for the particular lot hereby conveyed will be required where specifically set forth in the following paragraph; and provided further, that any restrictions herein contained as to location of buildings shall not prevent additions to existing buildings, so long as no part of such addition is any nearer to the exterior line than the existing building to which the addition is made; and, finally, provided that where an existing building is destroyed or razed, any replacement building may be located substantially as the former building, although no closer to any exterior line.
5. Special set-back restrictions applicable to this lot:

6. The owner of the land shall at all times be and remain a stockholder in and member of the Boulder Brook Club, in good standing, which shall consist of: compliance with all rules and regulations promulgated by the club governing the use of its common areas and facilities; prompt payment of owner's share of club expenses required for the maintenance of its common properties and services, such share to be fairly apportioned in accordance with the by-laws of the club; conformity to all determinations of the club relative to maintenance of clear views across the land and relative to design, location, dimensions and finish of structures on the land.

7. No growth, shrubbery or other obstructions shall be maintained on the land of such a nature as unreasonably to obstruct the mountain and water views of other cottage owners. Specifically, no shrubbery shall be allowed to exceed four feet in height, and all trees shall be kept pruned of limbs to the same height as now exists. Should the owner fail to comply with any request of the Board of Governors with respect to the maintenance of clear views, within two weeks of notice of such request, then the club may perform any cutting, pruning, clearing or cleaning up necessary to the maintenance of clear views and the lot owner shall be liable to the club for the expense thereby incurred.

8. Prior written approval shall be obtained from the Board of Governors before any exterior construction or renovation is commenced. The Governors may require plans in sufficient detail as to enable them to ascertain the precise location, dimensions, style, and nature and color of exterior finish of the proposed construction. The Governors shall decline to give such approval, or compel modifications in the plans as submitted before giving such approval, if in their judgment the proposed construction would unreasonably interfere with the clear views of other club members, or would unreasonably depart from the overall scheme of color and design theretofore existing throughout the development. All construction in existence over two years shall be conclusively presumed to have been built with the approval required hereby. No such prior approval shall be required for repairs not involving change of design or finish, or for repainting not involving any change in color. All exterior construction or renovations, once commenced, shall be pursued promptly to exterior completion, without undue continuance of temporary exteriors.

9. In order to promote a congenial group of cottage owners in the development, the land (or any interest therein) shall not be conveyed by the owner to any person who has not been in writing proposed to the club and approved as a member. The failure of the Board of Governors to act on a proposed name within thirty days of its submission shall be deemed an approval. Once the approval is obtained, the transfer may be completed. If approval is denied, and if the owner is still desirous of disposing of his land, he may notify the club of that desire, and communicate to the club the amount of any bona fide offer from the disapproved purchaser. The club shall have an option to purchase the land for the amount of such offer, if any, for thirty days after the receipt of such communication. If, within such 30 day period, the club feels that the amount of such offer is in excess of the fair market value of the land, or if no bona fide offer was communicated, then the club may request an appraisal of the property at fair market value. The appraisal shall be made, at the expense of the club, by a committee of three realtors, licensed to sell real estate in Maine, and appointed by the President of the Western Maine Board of Realtors, or if such Western Maine Board of Realtors is not functioning at such time, by the chief executive officer of any active association of real estate agents representing members familiar with the real estate values in the Maine and/or New Hampshire lakes and mountain resort area; The club's option to purchase shall be extended by such action to a date not later than 30 days after notice was given the owner that an appraisal was desired. Up to the expiration of such option, as extended, the club may purchase the land for the lesser of the two amounts, viz: the bona fide offer, or the appraised value. If payment of the amount so determined is tendered during the option period, then the owner must sell to the club for that amount. If no such tender is made, then at the expiration of the club's option the owner will be free to convey his land to the person previously disapproved for membership, and the latter shall thereafter be deemed to have been approved as a member. The transferee shall, however, hold the land subject to the same restrictions as the former owner, not only as to use, maintenance and improvement, but also as to maintenance of membership in good standing in the club and as to subsequent transfer of the land. The requirement of prior approval for transfer shall not apply to transfers by inheritance or devise, or to transfers to or between husband or wife, or to transfers to a lineal ancestor or descendant of an owner or of his or her spouse, or to transfer by mortgage to any lending institution located in Maine or New Hampshire. Any transferee acquiring title by any such exempt transfer shall, however, hold the same subject to all these same restrictions.

10. The judgment of the Board of Governors shall be final in the interpretation and application of the foregoing restrictions insofar as they relate to the use, maintenance and improvement of the land, and the good standing of the owner as a member in the club. The masculine singular above used shall be interpreted to include the appropriate number and gender indicated by the context.

11. Purchaser shall assume and meet all obligations with respect to any existing electricity service contract heretofore made with the Central Maine Power Co. and applicable to any buildings on the cottage lot herein described.

Expressly reserving and excepting, however, the right of the Boulder Brook Club, its successors and assigns, to cross the land herein conveyed with pipes, wires, poles, and other installations, both under, on, or over the ground, as may be found convenient to render adequate utility services to other cottage owners in the development, such installations to be located from time to time so as to cause as little inconvenience to the grantee in his use and occupation of the land herein conveyed as is reasonably possible; with full right to repair, inspect and re-locate the same.

The grantee understands that his right to use the common facilities of the Boulder Brook Club, including all its access roads, are not derived from this deed, but depend upon the maintenance, by himself, his heirs and assigns, of membership in good standing in said club, and may be suspended during any periods when such membership is not maintained in good standing.

If this lot hereby conveyed fronts on the water's edge, it is conveyed subject to such rights of flowage thereover as may appear of record or otherwise.