

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Agreement") is made and entered into on October 27th, 2022 by and between the Lynnfield Center Water District, a body corporate and politic established by Chapter 336 of the Acts of 1939, with offices at 83 Phillips Road, Lynnfield, MA 01940 (the "LCWD"), acting by and through its Board of Commissioners (hereinafter referred to as the "Board of Commissioners"), and Robert A. Morse, Erika Luff Fagan and Richard T. Luff, Trustees of the Sagamore Spring Real Estate Trust u/d/t dated June 1, 1954, and recorded with the Essex South District Registry of Deeds at Book 4078, Page 434, with an address at 1287 Main Street, Lynnfield, MA 01940 (hereinafter referred to as "Sagamore"). Toll Bros. Inc., a Massachusetts corporation, having an address of 1140 Virginia Drive, Fort Washington, PA 19034 ("Toll Bros.") joins in this Agreement for the purposes set forth herein.

RECITALS

WHEREAS, LCWD is a body corporate originally established by Chapter 336 of the Acts of 1939, as amended, and consists of the area in the Town described in said Chapter as amended, and by further votes of the District Meeting;

WHEREAS, Sagamore is the fee owner of certain land, located at 1282 and 1287 Main Street, Lynnfield, Massachusetts, known as Sagamore Spring Golf Club (the "Golf Club").

WHEREAS, Toll Bros. is the existing contract purchaser of the Development Parcel.

WHEREAS, a portion of the Golf Club is located on the west side of Main Street and is known 1282 Main Street and shown on Assessor's Map 12 as Parcel 466 (the "Western Parcel"), and a portion of the Golf Club is located on the east side of Main Street and is known as 1287 Main Street and shown on Assessor's Map 13 as Parcel 855 (the "Eastern Parcel"), all as shown on Exhibit A.

WHEREAS, Sagamore intends to (a) convert the use of approximately 36 acres of the Eastern Parcel, as shown on a plan entitled "Plan of Land, Main Street, Lynnfield, Mass." drawn by Hayes Engineering, Inc., dated October 25, 2021, recorded with the Essex Southern District Registry of Deeds in Book 40797, Page 69, to residential use (the "Development Parcel") as shown on Exhibit A, (b) convey the Development Parcel, and (c) retain the remaining portion of the Eastern Parcel. The Development Parcel has been assigned a temporary address of 1301 Main Street and assessor parcel number 0013 0000 1000.

WHEREAS, Sagamore (either for itself or on behalf of any successor owner of the Development Parcel) is proposing to develop an age restricted (55+) condominium development of not more than 66 market rate detached dwelling units with accessory structures appurtenant thereto, such as a community building providing amenities to the residents thereof, on the Development Parcel (the "Project"). The party or parties (including, but not limited to, Toll Bros.) who develops the Development Parcel is herein referred to as the "Developer";

WHEREAS, in order to develop the Project and obtain the necessary approvals and zoning relief from the Town of Lynnfield, Sagamore must have adequate water supply to the development;

WHEREAS, Sagamore and the Town of Lynnfield Select Board are entering into a separate Development Agreement related to the Development Parcel (the "Development Agreement") which provides, in part, for protections of portions of the Western Parcel which protection benefits the LCWD;

WHEREAS, Sagamore has filed a petition with the Board of Commissioners pursuant to Section 13 of Chapter 336 of the Acts of 1939 (the "Petition") seeking to have the Eastern Parcel included within the LCWD: 1287 Main Street, Parcel ID: 0013-0000-0855 (which includes new parcel 1301 Main Street, Parcel ID 0013 0000 1000) (the "Parcels");

WHEREAS, the Board of Commissioners is willing to support the Petition for inclusion of the Parcels within the LCWD if certain conditions are met in order to maintain adequate water pressure, fire suppression capacity, water quality standards and protection of the watershed and wellfields;

WHEREAS, Sagamore has agreed to address the Board of Commissioners' concerns in order to obtain the Board of Commissioners' recommendation; and

WHEREAS, the parties have agreed to enter into this Agreement to memorialize their understanding prior to the Special District Meeting scheduled for October 20, 2022 (the "District Meeting"), at which meeting the LCWD will consider Sagamore's Petition.

NOW THEREFORE, in consideration of the mutual benefits to be derived by the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the LCWD and Sagamore covenant and agree as follows:

1. In consideration of Sagamore's promises contained herein, and subject to the other terms and conditions of this Agreement, the Board of Commissioners shall:
 - (a) Support the addition of the Eastern Parcel to the LCWD; and
 - (b) Agree to the Connection Fee Waiver (as herein defined).
2. In consideration of the Board of Commissioners' public support of the Petition, if the Eastern Parcel receives all final, unappealable approvals for inclusion in the LCWD, Sagamore agrees as follows:
 - (a) In consideration of the Connection Fee Waiver, Sagamore agrees to grant to the LCWD an easement along the southerly boundary of the Western Parcel for the purposes of connecting existing infrastructure, wells, and pumps at LCWD Station 2 (off Main Street) and Station 4 (off Glen Drive), which easement shall be in a location and of sufficient dimensions to accomplish the LCWD's purposes in a

manner that does not interfere with operation of the Golf Club, with the exact location and terms of such easement to be determined by Sagamore and the LCWD.

- (b) The Developer will extend the water main in Main Street from its existing terminus to the Development Parcel and loop such water main back to a connection in Lowell Street (the "Loop System"). The installation of the Loop System is contingent upon the Project moving forward and receiving all necessary Permits and Approvals, it being understood that these improvements will not be constructed unless and until a development on the Development Parcel occurs.
3. The Developer agrees that it shall design, construct and install water mains to provide water supply to the Project for essential purposes only. Essential water supply uses shall include water supply needed for the residential dwellings (for drinking, sanitary purposes, bathing, cleaning and the like), and the clubhouse and other ancillary buildings, but which shall not include any outdoor uses or irrigation. Any uses other than essential water supply uses for this project shall be subject to further Board of Commissioners' review and approval.
 4. The Board of Commissioners agree to waive payment by the Owner or Developer, as applicable, of all connection fees in connection with the Project, except the cost of purchasing and installing water meters in the individual condominium units (the "Connection Fee Waiver"). Except for the Connection Fee Waiver, the Developer shall be responsible for all costs associated with the design and construction of the water mains and service lines.
 5. Sagamore may terminate this Agreement by written notice to the Select Board if the Eastern Parcel does not receive all final approvals for acceptance into the LCWD.
 6. Any amendments to this Agreement shall occur pursuant to a written amendment duly voted and authorized by the Board of Commissioners and Sagamore and then duly executed by the Parties.
 7. Notices given or other documents delivered pursuant to this Agreement shall be sent by hand, certified mail or recognized overnight carrier to the Parties at their addresses indicated above.
 8. Nothing in this Agreement shall be interpreted as derogating from or modifying the Parties' respective rights and obligations pursuant to the Special Act or any rules or regulations of LCWD. This Agreement and the rights and obligations of the Parties hereunder shall be governed by and interpreted, construed and enforced in accordance with the laws of the Commonwealth of Massachusetts.

9. This Agreement may not be recorded by any party and upon such recording the non-recording party may, by written notice to the recording party, terminate this Agreement upon which it shall become null and void without recourse to the parties hereto.
10. This Agreement is executed on behalf of the Board of Commissioners by members of the Board of Commissioners, each acting in his/her capacity as such, and not individually, and on behalf of Sagamore by its Trustees, and not individually. Each party dealing with the Board of Commissioners or Sagamore, or Toll Bros., claiming any rights or interests herein or hereunder, agrees to look solely to the Board of Commissioners, Sagamore, or Toll Bros., respectively, for satisfaction of any of their respective obligations, and they further agree that no signatory hereof shall have any personal liability hereunder or otherwise. In no event shall any party hereto ever be liable for any indirect, consequential or punitive damages.
11. This Agreement may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, but all of which together shall constitute one instrument. Signatures to this Agreement transmitted by electronic means shall be valid and effective to bind the party so signing.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

LYNNFIELD CENTER WATER DISTRICT

By Its Board of Commissioners

By: Anders Youngren
Name: Anders Youngren

By: Joseph T. Morse
Name: Joseph T Morse

By: N/A 10/20/22
Name:

SAGAMORE SPRING REAL ESTATE TRUST

DocuSigned by:
Richard T. Luff
8A9F091821CA478...
Richard T. Luff, Trustee

DocuSigned by:
ROBERT A MORSE
89E2827CA45B43A...
Robert A. Morse, Trustee

DocuSigned by:
Erika Luff Fagan
9C9BFEF253BD407...
Erika Luff Fagan, Trustee

The undersigned hereby joins this Agreement with respect to the agreements and obligations of the Developer hereunder upon the undersigned's acquisition of a fee simple interest in the Development Parcel. This Agreement will not be binding upon the undersigned if the undersigned (or any commonly controlled affiliate or wholly owned subsidiary of the undersigned) does not acquire fee simple title to the Developer Parcel.

TOLL BROS., INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

LYNNFIELD CENTER WATER DISTRICT

By Its Board of Commissioners

By: _____
Name:

By: _____
Name:

By: _____
Name:

SAGAMORE SPRING REAL ESTATE TRUST

Richard T. Luff, Trustee

Robert A. Morse, Trustee

Erika Luff Fagan, Trustee

The undersigned hereby joins this Agreement with respect to the agreements and obligations of the Developer hereunder upon the undersigned's acquisition of a fee simple interest in the Development Parcel. This Agreement will not be binding upon the undersigned if the undersigned (or any commonly controlled affiliate or wholly owned subsidiary of the undersigned) does not acquire fee simple title to the Developer Parcel.

TOLL BROS., INC.

DocuSigned by:
By: Shawn Nuckolls
Name: Shawn Nuckolls
Title: SR, VP

EXHIBIT A



SITE DATA:
 ADDRESS: 1287 MAIN STREET,
 LYNNFIELD, MA 01904
 PARCELS: WEST PARCEL,
 CENTER PARCEL,
 EAST PARCEL
 SITE AREA: 1.31 ACRES
 CURRENT ZONING: SINGLE
 PROPOSED ZONING: SENIOR
 HOUSING

PLAN SUMMARY:
 660 40' WIDE SINGLES
 ± 36 ACRES



SENIOR HOUSING DEVELOPMENT
 AERIAL CONTEXT MAP
SAGAMORE SPRING GOLF CLUB
 TOWN OF LYNNFIELD, ESSEX COUNTY, MA



OFFICE DATA:
 PROJECT NUMBER: 8132
 DATE: DECEMBER 1, 2002
 SCALE: 1" = 200'