

St. Catherine's Chapel Park Endowment Agreement

THIS ENDOWMENT AGREEMENT is made and entered into this ___ day of December 2013 by and between GOOD PROPERTIES REALTY TRUST a trust organized under Massachusetts law u/d/t dated September 17, 2010, as recorded at Book 46924, Page 124 in the Suffolk Registry of Deeds, maintaining an office address at c/o Lack & Cogan, 45 School Street, Boston, Massachusetts 02108 (the "**Grantor**") SIMES HOUSE FOUNDATION, INC., P.O. Box 557 Manomet, Massachusetts 02345, a 501(c)(3) organization (the "**Grantee**").

WHEREAS, the Grantor is the owner of record of certain real property known and numbered as 95 White Horse Road, Plymouth, Massachusetts (the "Premises");

WHEREAS, the Grantor has created a park on the Premises that has been designated as the "St. Catherine's Chapel Park (the "Park")";

WHEREAS, the Grantor intends to convey title to the Premises to the Grantee and the Grantee promises to maintain the Park in its present condition;

WHEREAS, in connection with the conveyance of title to the Premises to the Grantee the Grantor also intends to transfer the sum of NINETY THOUSAND (\$90,000) DOLLARS to the Grantee so that the Grantee may maintain and operate the Park;

NOW THEREFORE, in consideration of the foregoing recitations and the mutual rights and obligations contained herein, the parties intend to be bound and agree as follows:

1. The Grantor shall execute and deliver to the Grantee a deed conveying title to the premises in the form attached hereto as Exhibit A. The parties acknowledge and agree that the conveyance is being made as a gift by the Grantor to the Grantee and that there is no monetary consideration being provided by the Grantee to the Grantor in exchange for the conveyance of the Premises. Simultaneous with the said conveyance, the Grantee agrees to provide a letter to the Grantor acknowledging receipt of the gift and stating that no good or services were provided by the Grantee to the Grantor in connection with the gift.

2. Upon recording of the deed, the Grantee shall immediately assume the existing electric power account servicing the Premises.

3. Simultaneous with the conveyance of the Premises, the Grantor shall transfer to the Grantee the sum of ninety thousand (\$90,000) dollars (the "Endowment Funds"). Notwithstanding the foregoing, at the option of and request by the Grantee, the

Grantor shall provide said funds in two installments, one prior to the close of the 2013 calendar year and the second and final installment in January 2014.

4. The Grantee hereby agrees to use the Endowment Funds for the exclusive benefit of the Park and for no other purposes and accepts receipt of the Endowment Funds subject to the following restrictions: the Endowment Funds shall be used to maintain and operate the Park and said funds shall be used for the maintenance and repairs of the grounds and fixtures (i.e., fencing, stonewalls, benches, lighting fixtures, trash bins and signage) erected thereon. Said funds may also be used for normal and customary operating expenses of the Park such as insurance and utilities servicing the Park.

Signed under seal this ___ day of December, 2013.

GOOD PROPERTIES REALTY TRUST

MICHAEL J. LACK,
as Trustee and not individually

GREGORY M. COGAN,
as Trustee and not individually

SIMES HOUSE FOUNDATION, INC.

By: _____
Its:

By: _____
Its: