

GRANT AGREEMENT FROM THE TOWN OF DENNIS TO BARNSTABLE COUNTY

Grant from the Town of Dennis to Barnstable County for purchase of Conservation Restriction on ARC Property

The Town of Dennis has agreed to make funding available to Barnstable County in the amount of \$250,000.00 (the "Grant Funds") for the purchase of a conservation restriction with respect to a 39.7 acre property located off Chapin Beach Road in Dennis, Massachusetts, which is owned by Aquacultural Research Corporation ("ARC" or the "Seller").

I. OBJECTIVE

The purpose of this Grant is to contribute funding to the Town's purchase of the conservation restriction in the Property.

II. TERM

Reimbursement to the Town of Dennis from Barnstable County shall occur on or before July 17, 2015.

III. PAYMENTS

The Town of Dennis obligations to provide funding pursuant to this Grant Agreement shall expire on June 30, 2015. Reimbursement to the Town of Dennis from Barnstable County shall occur on or before July 17, 2015.

Funds disbursed by the Town shall be deposited into an escrow for the transaction (the "Escrow") established with the closing attorney (the "Escrow Holder"), pursuant to escrow instructions that shall:

- A. limit the use of such Grant Funds to the purchase of the conservation restriction with respect to a 39.7 acre property located off Chapin Beach Road in Dennis, Massachusetts, which is owned by Aquacultural Research Corporation.

IV. ASSIGNMENT

This Grant may not be assigned by Barnstable County in whole or in part without the prior written consent of the Town of Dennis.

V. NO AGENCY

No legal partnership or agency is established by this funding. Neither party is authorized or empowered to act as an agent, employee or representative of the other, nor transact business or incur obligations in the name of the other party or for the account of the other party. Neither party shall be bound by any acts, representations, or conduct of the other.

VI. BINDING EFFECT/AMENDMENTS

This Grant shall become binding when signed by the parties. This Grant supersedes all prior or contemporaneous communications and negotiations, both oral and written and constitutes the entire Grant between the parties relating to the Project. No amendment shall be effective except in writing signed by both parties.

The terms and conditions of this Grant Agreement are accepted as stated above and agreed to by Awardee.

THE TOWN OF DENNIS, MA

BARNSTABLE COUNTY

By: 

By: _____

Title: Tom Admin

Title: _____

Date: 6/9/15

Date: _____