

Easement Consideration Agreement

This Easement Consideration Agreement (the “**Agreement**”) is entered into as of the 13th day of June, 2025 by and between **Lake Sunapee Group, Inc.**, a New Hampshire corporation (“**Owner**”), Strawberry Blossom Montessori, a New Hampshire nonprofit corporation (“**Purchaser**”), and **B&W Properties, LLC**, a New Hampshire limited liability company (“**B&W**”) in consideration of B&W modifying an easement right over the property of Owner located at and near 331 Main Street in New London, New Hampshire, as it is described in the Access Easement Modification Agreement (“**Modification Agreement**”) to be entered into by Owner and B&W substantially in the form set forth on Exhibit A attached hereto and made a part hereof (the “**Easement Modification**”). Owner, Purchaser and B&W referred to individually as a “**Party**” and in the aggregate as “**Parties.**” The Parties agree as follows:

- A. In consideration of B&W and Owner’s mutual execution and delivery of the Modification Agreement, Owner and Purchaser agree to make a total payment of \$[REDACTED] to B&W, which has been agreed to by the Parties as full and final payment for the easement modification and all of its related rights, impositions, agreements, obligations and burdens and performance of all obligations of the Parties under this Agreement (the “**Easement Consideration**”), subject to and in accordance with the terms of this Agreement.
- B. Upon the full execution of this Agreement, Owner and Purchaser shall each deliver its share of the Easement Consideration to Sheehan Phinney Bass & Green, PA (the “**Escrow Agent**”) and B&W and Owner shall each deliver a fully executed wet signed original of the Modification Agreement to the Escrow Agent.
- C. The consummation of the transaction contemplated hereby (the “**Closing**”) shall be conducted simultaneously with the closing contemplated by the purchase and sale of the property located at 331 Main Street, New London, New Hampshire, by and between Purchaser and Owner (“**Other Purchase Agreement**”).
- D. The Closing and Parties respective obligations to consummate the transactions contemplated by this Agreement and the exhibits attached hereto are contingent upon the concurrent closing under the Other Purchase Agreement on the terms set forth therein. If the condition for the concurrent closing under the Other Purchase Agreement is not satisfied for any reason, then: (i) this Agreement and the rights and obligations hereunder shall terminate, and this Agreement and the Modification Agreement shall be of no further force or effect; (ii) the Modification Agreement deposited by B&W shall be promptly returned by or through Escrow Agent to B&W; and (iii) all funds held by the Escrow Agent for the benefit of the Owner shall be promptly delivered by Escrow Agent to Owner, and all funds held by Escrow Agent for the benefit of Purchaser shall be promptly delivered by Escrow Agent to Purchaser.
- E. The acceptance by the Escrow Agent of its duties as such under this Agreement is subject to the following terms and conditions, which the Parties agree shall govern and control with respect to the rights, duties, liabilities and immunities of the Escrow Agent: (i) the Escrow Agent acts hereunder as a depository only and shall not be liable or responsible in any manner for the sufficiency of any amounts deposited with it; (ii) the Escrow Agent shall not be liable or responsible for acting upon any notice, request, waiver, consent, receipt or other instrument or document which the Escrow Agent in good faith believes to be genuine and what it purports to be; (iii) the Escrow Agent shall not be liable or responsible for any error in judgment, or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything which it may do or refrain from doing in


connection herewith, except its own bad faith, gross negligence or willful misconduct; (iv) the Escrow Agent may consult with, and obtain advice from, legal counsel in the event of any dispute or question as to the construction of any of the provisions hereof or its duties hereunder, and the Escrow Agent shall incur no liability and shall be fully protected in acting in good faith in accordance with the opinion and advice of such counsel; (v) the Parties each hereby release the Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in the performance of its duties hereunder; and (vi) in the event of a dispute between the Parties sufficient, in the sole discretion of Escrow Agent to justify its doing so, Escrow Agent shall be entitled to tender into the registry or custody of any court of competent jurisdiction the funds and documents deposited herewith, together with such legal pleadings as it may deem appropriate, and thereupon be discharged from all further duties and liabilities under this Agreement.

- F. This Agreement may be executed in multiple counterparts, each of which will be deemed the original, and all of which together will constitute a single instrument. The Parties agree that this Agreement may be signed and/or transmitted by facsimile, e-mail of a .pdf document or using electronic signature technology (e.g., via DocuSign or similar electronic signature technology), and that such signed electronic record shall be valid and effective.
- G. Unless specifically defined herein, capitalized terms will have the meaning given to them in the Easement Modification.


[Remainder of Page Intentionally Left Blank; Signatures Follow]

IN WITNESS WHEREOF, Owner, Purchaser, and B&W have executed this Agreement as of the day and year first above written.

Lake Sunapee Group, Inc.

By: 
Curtis Simard (Jun 13, 2025 12:31 EDT)
Curtis C. Simard, President & CEO

B&W Properties, LLC

By: 
Name: Lauren Snow Chadwick
Its: Lauren Snow Chadwick, member,
B&W Properties, LLC

Strawberry Blossom Montessori

By: 
Elizabeth Niehaus (Jun 13, 2025 12:26 EDT)
Elizabeth Niehaus, Founding Teacher
Leader & Secretary

ACCEPTANCE BY SHEEHAN PHINNEY

Sheehan Phinney Bass & Green, PA, referred to in this Agreement as the “Escrow Agent” hereby acknowledges receipt of the Easement Consideration in the amount \$ together with a fully executed copy of this Agreement and a fully executed wet signed original of the Easement Modification. Sheehan Phinney Bass & Green, PA certifies that it has received and understands this Agreement and hereby accepts the obligations of the Escrow Agent as set forth herein, including, without limitation, its agreement to hold the Deposit and disburse same, in strict accordance with the terms and provisions of this Agreement.

Date: _____

Sheehan Phinney Bass & Green, PA

By: _____
Gregory A. Chakmakas, Shareholder

EXHIBIT A

Form of Easement Modification

ACCESS EASEMENT MODIFICATION AGREEMENT

This Access Easement Modification Agreement (“Agreement”) is made and entered into as of this ___ day of _____, 2025 (the “Effective Date”), by and between **Lake Sunapee Group, Inc.**, a New Hampshire corporation (the “Owner”), and **B&W Properties, LLC**, a New Hampshire limited liability company (“B&W”).

Background

A. The Owner acquired certain parcels or tracts of land, with buildings and improvements thereon located at 331 Main Street (Tax Map 84, Lot 89) and Gould Road (Tax Map 84, Lot 85) in New London, New Hampshire as described in: (i) a Quitclaim Deed of New London Trust, F.S.B. dated October 29, 1999 and recorded in the Merrimack County Registry of Deeds (the “Registry”) in Book 2181, Page 1028; and (ii) a Warranty Deed of The Valley Land Corporation to Lake Sunapee Group, Inc. dated June 13, 2012 and recorded in the Registry in Book 3320, Page 0036 (collectively, the “Owner Property”).

B. B&W acquired certain parcels of tracts of land, with buildings and improvements thereon located at 24 Pleasant Street (Tax Map 84, Lot 86), New London, New Hampshire as described in a Warranty Deed of Lynn L. Petry, Trustee of the Lynn L. Petry Trust dated October 12, 2004 and Paul Damian Petry, Trustee of the Paul Damian Petry Trust dated October 12, 2004 dated August 22, 2024 and recorded in the Registry in Book 3865, Page 2660 (the “B&W Property”).

C. The Owner’s Property is burdened and the B&W Property is benefitted by a perpetual right and easement to pass and repass over and upon a certain portion of the Owner Property to and from the existing points of access/egress for Gould Road and Pleasant Street as described in a Warranty Deed of Lake Sunapee Group, Inc. to Jeanine W. Berger, Trustee of the Jeanine W. Berger Trust dated March 7, 2013 and recorded in the Registry in Book 3374, Page 45 (the “Access Easement”).

D. The Owner intends to redevelop the Owner Property, which requires the modification of the Access Easement.

E. The Owner and B&W now desire to amend and restate the Access Easement to provide for the Owner’s redevelopment of the Owner Property.

The Owner and B&W therefore agree as follows:

Agreement

1. **Access Easement Modification.** This Agreement modifies the Access Easement, which is hereby deleted in its entirety and replaced with this Agreement. Subject to all matters of

record, Owner grants B&W, with WARRANTY COVENANTS, the following easement rights with respect to Owner Property within the area described in Section 2, below as the “Easement Area.”

2. **Easement Area.** The Easement Area shall consist of the portion of land labeled as “PROPOSED AMENDED ACCESS EASEMENT FOR 24 PLEASANT STREET TO GOULD ROAD” on that certain plan entitled “ACCESS EASEMENT PLAN, BURDENING THE LAND OF: BAR HARBOR BANK & TRUST PROPERTY, BENEFITTING THE LAND OF: B&W PROPERTIES, LLC, 24 PLEASANT STREET & GOULD ROAD, NEW LONDON, NEW HAMPSHIRE” prepared for Strawberry Blossom Montessori, dated May 5, 2025, and recorded in the Registry as Plan No.: _____ (the “Access Easement Plan”) as further described on Exhibit A attached hereto, being inclusive of the area shown as the “GRAVEL DRIVE” on that certain plan entitled “ANNEXATION PLAN OF PROPERTY OF LAKE SUNAPEE GROUP, INC. & JEANINE W. BERGER TRUST LOCATED IN NEW LONDON, NEW HAMPSHIRE” dated January 7, 2013, and recorded in the Registry as Plan No.: 20131 (the “Easement Area”).

3. **B&W’s Easement Rights.** B&W, its heirs, successors and assigns, as an appurtenance to the premises and not to be severed therefrom, a perpetual right and easement to pass and repass with people, teams, and vehicles over and upon the Easement Area (inclusive of the Gravel Drive, referenced herein and the location shown on the above-referenced Access Easement Plan) for egress only, in one-direction from the B&W Property to Gould Road.

4. **Indemnification.** Each party to this Agreement shall indemnify, defend, save and hold the other party harmless (except to the extent and loss or damage results from the indemnifying party’s gross negligence, willful misconduct, or tortious acts or those of its agents, employees, contractors, or representatives) from and against any damages, liability, actions, claims, and expenses (including attorneys’ fees in a reasonable amount) which may be made against or incurred by such other party in connection with the loss of life, bodily injury, and/or damage to property arising from or out of any occurrence in connection with this Agreement or the exercise of rights hereunder, or occasioned wholly or in part by any act or omission of such indemnifying party, or any of its contractors, subcontractors, agents, representatives, tenants, occupants, any employees of any such.

5. **Binding Effect.** This Agreement shall be binding on and inure to the benefit of the parties, their respective heirs, representatives, successors, or assigns.

6. **Entire Agreement.** This Agreement contains the entire agreement of the parties, and the parties acknowledge that there have been no representations or understandings other than those expressly set forth in this Agreement.

7. **Jurisdiction and Venue.** This Agreement shall be governed by and construed according to the laws of the state of New Hampshire. Venue for any disputes under this Agreement shall lie in Merrimack County, New Hampshire.

8. **Counterparts.** If the parties sign this Agreement in several counterparts, each will be deemed an original, but all counterparts together will constitute one instrument.

9. **Runs With Land.** The provisions of this Agreement shall run with and bind title to the B&W Property and the Owner Property. The parties hereto hereby grant, confirm, accept, and exchange such rights, interests and estates as are necessary to give effect to the foregoing. The covenants and obligations herein are only personal to and enforceable against the Owner or their successors-in-title, as the case may be, owning title to the respective properties at the time any liability or claim arising under this Agreement shall have accrued; it being intended that upon the conveyance of title by an Owner, the Owner conveying title shall thereupon be released of any liability hereunder as to the property conveyed for any breach of this Agreement or claim arising under this Agreement accruing after the date of such conveyance.

[Signature Page to Follow]

The parties are signing this Amended and Restated Access Easement Agreement on the day appearing in the acknowledgement, to be effective as of the Effective Date stated in the introductory clause.

OWNER:

LAKE SUNAPEE GROUP, INC.

By: _____

Name:

Title:

STATE OF NEW HAMPSHIRE
COUNTY OF _____

The foregoing instrument was acknowledged before me on this ____ day of _____, 2025 by _____, duly authorized _____ of Lake Sunapee Group, Inc., on behalf of said Lake Sunapee Group, Inc.

(Seal)

Notary Public/Justice of the Peace

My Commission Expires: _____

The parties are signing this Amended and Restated Access Easement Agreement on the day appearing in the acknowledgement, to be effective as of the Effective Date stated in the introductory clause.

B&W:

B&W PROPERTIES, LLC.

By: _____

Name:

Title:

STATE OF NEW HAMPSHIRE
COUNTY OF _____

The foregoing instrument was acknowledged before me on this ____ day of _____, 2025 by _____, duly authorized _____ of B&W Properties, LLC, on behalf of said B&W Properties, LLC.

(Seal)

Notary Public/Justice of the Peace

My Commission Expires: _____

EXHIBIT A

Legal Description

In the Town of New London, State of New Hampshire, beginning at the northeast corner of the proposed Access Easement described on the Access Easement Plan at a point on the westerly sideline of Gould Road, that lies S 60°12'08" E a distance of 9.92 feet from a Granite Bound; thence

Along the westerly sideline of Gould Road S 60°12'08" E a distance of 12.00 feet to a point; thence

S 31°07'24" W a distance of 105.79' feet to a point; thence

N 57°57'59" W a distance of 22.07' feet to a point on the common lot line of Map 84 Lots 85 and 86; thence

Along the common lot line of Map 84 Lots 85 and 86 N 31°12'07" E a distance of 20.00' feet to a point; thence

S 57°57'59" E a distance of 10.04' feet to a point; thence

N 31°07'24" E a distance of 85.32' feet to the point of beginning,

Said Access Easement having an area of 1,468 square feet or 0.034 acres, more or less.

This legal description shall not be construed or interpreted as an amendment or modification to the boundary lines of B&W Property, as it is described in a Warranty Deed dated August 22, 2024, and recorded in the Registry in Book 3865, Page 2660.