REAL ESTATE PURCHASE AND SALE AGREEMENT
WEST WARREN ROAD, PALMER, WARE

AGREEMENT made this 30th day of November, 2005, between JOHN BONAVITA, RICHARD CROWLEY and CAROL SLATE, TRUSTEES OF 88-90 BIRNIE AVENUE REALTY TRUST of 15 Great Brook Drive, Southwick, Hampden County, Massachusetts, (SELLER) who agree to SELL, and NEW ENGLAND REGION SPORTS CAR CLUB OF AMERICA, or its Nominee, of c/o Attorney James A. McEwan, 484 Main Street, PO Box 646, Hampden, Hampden County, Massachusetts, Massachusetts (BUYER), who agrees to BUY, upon the terms and conditions hereinafter set forth.

DESCRIPTION

The parcel located on West Warren Road, Palmer and Ware, Massachusetts, an approximately 658-acre more or less parcel ·of land in Hampshire (B. 7l36-3l2)and Hampden (B.-1680-46) Counties("Premises"); Excluding the parcel northwesterly of West Warren Road, between West Warren Road and the Ware River, as shown on Plans by Coler and Colantonio dated September & October 2003.

TITLE

Said premises are to be conveyed on the Closing Date, as established herein, by a good and sufficient Deed of the SELLERS which shall be a Deed of equal character and covenants as held by the SELLERS, conveying a good, clear record, and marketable title to the same free from all encumbrances, except:

(a) Usual public utilities servicing the premises, if any;
(b) Such taxes for the current year as are not due and payable on the date of delivery of such Deed;
(c) Any liens for municipal assessments and/or orders for which assessments may be made after the date of this Agreement;
(d) Rights and restrictions of record, if any, provided the same do not interfere with the beneficial use of the premises as improved; and
(e) Provisions of existing building and zoning laws.

CONDITIONS PRECEDENT

(a) A satisfactory inspection or inspections of the Property, including, but not limited to inspections for any of the following, if applicable: structural conditions, mechanical, zoning, perk tests, Title 5, MGL 21E, hazardous waste or materials, Natural Heritage filings, all to be performed within the time limits as set forth in the Purchase and Sale Agreement. BUYER shall have sixty (60) days to perform, if it wishes, a Phase One historical 21 E investigation. Any further 21E testing or test borings, may only be done on site with the permission of the SELLER, at seller's discretion. BUYER may test for non-21E soil conditions, such as drainage, ledge, sand, etc. as they may bear on the intended use.

(b) Within ninety (90) days of signing the Purchase and Sale Agreement, Buyer will apply for, and diligently pursue, all permits for the purpose of operating an automobile driver's education and motor vehicle testing facility. Buyer will complete the purchase within forty-five (45) days (Closing Date) of the lapse of any appeal period from final approvals of permits. BUYER shall have six (6) months to complete the permit process. SELLER will agree to reasonable extensions, provided BUYER is diligently pursuing the required permits and has not been turned down in any final way by any of the appropriate boards. Seller will agree to extensions for the purpose of defense by Buyer of court appeals initiated by other parties from granted permits.

(c) In the event Buyer, after due diligence, is unable to close prior to the end of 12 months from the date of this Agreement, Buyer shall, commencing at the start of the 13th month, pay to Seller the sum of $3,000 per-month pus 1/l2th of the annual real estate taxes on the property, said sums to be non-refundable. Said payments shall continue until either the parties close on the property or, upon failure of any CONDITIONS PRECEDENT, Buyer or Seller elects to void the Agreement, in which case, said payments shall cease and all deposits paid pursuant to the CONSIDERATION paragraph herein shall be returned to Buyer. Payment of the above monthly sums shall not affect the purchase price.

(d) BUYER has completed due diligence regarding the title to the real estate insofar as it may impact on the intended use.

CONSIDERATION

(a) For such Deed and conveyance, the BUYER is to pay the sum of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS ($2,500,000.00) of which FIFTY THOUSAND AND 00/100 DOLLARS ($50,000.00) has been paid this day as a deposit and TWO MILLION FOUR HUNDRED FIFTY THOUSAND AND 00/1 00 DOLLARS ($2,450,000.00) is to be paid in cash upon delivery of said Deed, to the extent consistent with the good funds statute, by conveyancing account or bank check.

PERFORMANCE

The Deed is to be delivered and the consideration paid, at the Registry of Deeds, in which the Deed should by law be recorded on the Closing Date unless some other place and time should be mutually agreed upon.

To enable the SELLERS to make conveyance as herein provided, the SELLERS may, at the time of delivery of the Deed, use the purchase money or any portion thereof, to clear the title of any or all encumbrances or interests; all instruments so procured to be recorded simultaneously with the delivery of said Deed. The simultaneous recording applies to noninstitutional lenders only.

If the SELLERS shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the Deed the premises does not conform with the provisions hereof, then the SELLERS shall use reasonable efforts to remove any defects in the said premises to conform to the provisions hereof, as the case thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of thirty (30) days.

FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM. ETC.

If at the expiration of the extended time, the SELLERS shall have failed so to remove any defects in title, all as herein agreed, any payments

made under this Agreement shall be forthwith refunded and all other obligations of all parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto.

BUYER'S ELECTION TO ACCEPT TITLE

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLERS can deliver to the said premises in their then condition and to pay therefor the purchase price without deduction, in which case the SELLERS shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause.

TITLE OR PRACTICE STANDARDS

Any title or practice which is the subject to a title or practice standard of the Massachusetts Conveyancer's Association at the time for delivery of the deed shall be governed by said title or practice standard to the extent applicable.

ADJUSTMENTS

Fuel, water rates, sewer use, and taxes shall be apportioned as of the day of delivery of the Deed. If the amount of said taxes is not known at the time of the delivery of the Deed, they shall be apportioned on the basis of the taxes assessed for the preceding year with a reapportionment as soon as the new tax rate and valuation can be ascertained, which latter provision shall survive the delivery of the Deed.

DEPOSITS

All deposits made hereunder shall be held by Samuel D. Plotkin and Associates, Inc., as Escrow Agent and shall be duly accounted for at the time for performance of this Agreement. In the event of a dispute between SELLERS and BUYER as to any or all of the provisions of this Agreement or the performance thereof, Escrow Agent shall retain all deposits hereunder, unless some other agreement is reached in writing between the parties, or until the dispute is resolved either by court judgment or by binding settlement between the parties. The deposits shall be held in a segregated,

interest bearing account with all interest payable to BUYER unless BUYER defaults.

DEFAULT

If the BUYER shall default under this Agreement, the BUYER shall forfeit the BUYER'S deposits and the BUYER shall deliver the deposits to the SELLERS. Retention of the BUYER'S deposit shall be the SELLERS sole and exclusive remedy at equity or in law.

ACCEPTANCE OF DEED

The acceptance of a Deed by the BUYER shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said Deed ...

ADDITIONAL PROVISIONS

Any matter or practice which has not been addressed in this Agreement and which is the subject of a Title's Standard or Practice Standard adopted by the Massachusetts Conveyancer's Association shall be governed by such Standards or Practices.

The SELLERS represent that there are no pending divorce, bankruptcy or foreclosure proceedings, or shortage of mortgage payoff proceeds, or other facts which may cause the SELLERS to delay the transfer of title or clause the SELLERS to be unable to deliver, good, clear, marketable title to the buyer.

All notices required hereunder shall be deemed to have been duly given if in writing and delivered by hand or overnight mail service or mailed by registered or certified mail, postage prepaid, return receipt requested or sent by facsimile if followed by first class mail, addressed to the SELLERS or the BUYER, as the case may be, at their respective addresses set forth in Paragraph 1, with a copy in the case of a notice to the SELLER, to: Stephen W. Silverman, Esquire, 73 State Street, Springfield, MA 01103 (phone 413788-6188 ; Fax: 413-736-4968) and with a copy in case of a notice to the BUYERS, to James A. McEwan, Esquire, 484 Main Street, P.O. Box 646, Hampden, MA 01036 (Phone: 413-566-5300; Fax: 413-566-5067).

Witness our hands the date above written.

NEW ENGLAND REGION SPORTS

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By

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Its

88-90 BIRNIE AVE. REALTY TRUST

John Bonavita – Trustee

Richard Crowley – Trustee

Carol Slate - Trustee

SAMUEL PLOTKIN AND ASSOCIATES, INC., ESCROW AGENT

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By Its: Broker

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