

Middle Berkshire - 20/20 Perfect Vision i2 Document Detail Report

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Doc#	Document Type	Town	Book/Page	File Date	Consideration
510715	DEED		01451/715	07/20/1994	0.00
Property-Street Address and/or Description					
MAIN & FRANKLIN STS					
Grantors					
MOBIL OIL CORP					
Grantees					
SHANLEN REALTY CORP					
References-Book/Pg Description Recorded Year					
Registered Land Certificate(s)-Cert# Book/Pg					

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SPECIAL WARRANTY DEED

Address of Premises: 112 Main Street, Lenox, Massachusetts

KNOWN ALL MEN BY THESE PRESENTS: That MOBIL OIL CORPORATION, a New York corporation, whose address is 3225 Gallows Road, Fairfax, Virginia 22037, formerly known as STANDARD OIL COMPANY OF NEW YORK INC. a/k/a Standard Oil Company of New York formerly known as Socony Mobil Oil Company, Inc. and formerly known as SOCONY-VACUUM OIL COMPANY INCORPORATED (hereinafter called "Grantor"), for consideration of SEVENTY-SEVEN THOUSAND AND ONE DOLLARS (\$77,001.00) paid, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, convey, and confirm unto SHANLEN REALTY CORP, a Massachusetts corporation having a principal place of business at 112 Main Street, Lenox, Massachusetts, (hereinafter called "Grantee"), and its successors and assigns, the real property, (the "Property"), described as follows together with any and all servitudes, easements, rights-of-way, licenses, and other rights in the Property appurtenant thereto and all improvements located thereon, being the two parcels of land situated on Main and Franklin Streets, Lenox, Berkshire County, Massachusetts, being more particularly bounded and described as follows:

PARCEL I

A certain piece or parcel of land situated at the southerly junction of Main and Franklin Streets in said Lenox, bounded and described as follows:

BEGINNING at the point of intersection of the northeasterly line of land now or formerly of Wolcott Gregory with the southeasterly line of said Main Street;

thence the line runs N. 33° 9' E. by said Main Street one hundred one and 21/100 (101.21) feet to an iron pin located at the said southerly junction of Main and Franklin Streets;

thence S. 56° E. by said Franklin Street seventy (70) feet to an iron pin at other land now or formerly of Oscar L. Hutchinson.



1994 00510715
Bk: 1451 Pg: 0715 Doc:DEED
Page 1 of 11 07/20/1994

BK 1451 PG 0716

thence S. $33^{\circ} 11'$ W. by said other land of the grantor one hundred three and $39/100$ (103.39) feet to an iron pin at land of Wolcott Gregory first above mentioned;

thence N. $54^{\circ} 13'$ W. by said land of Wolcott Gregory seventy (70) feet to said Main Street and the point of beginning.

Containing 7161 square feet.

Also, all its right, title and interest in and to that portion of said Franklin Street and said Main Street abutting said premises.

Said premises are more particularly described in "Plan of Land in Lenox, Mass. Surveyed for STANDARD OIL CO. OF NEW YORK, Sept. 1929, Cobb, Beesley & Miles, Engrs., Springfield, Mass." recorded with a deed at Berkshire Middle District Registry of Deeds in Book 439, Page 422.

For Grantor's title see deed of Socony-Vacuum Corporation formerly known as Standard Oil Company of New York to STANDARD OIL CO. OF NEW YORK INC. recorded with said Registry of Deeds in Book 451, Page 316.

See also Certificate of the Secretary of the Commonwealth that Standard Oil Company of New York changed its name to Socony-Vacuum Corporation recorded with said Registry of Deeds in Book 900, Page 118.

See also grant from STANDARD OIL COMPANY OF NEW YORK, INC. to Socony-Vacuum Oil Company, Incorporated recorded with said Registry of Deeds in Book 501, Page 555.

See also Certificate of the Secretary of the Commonwealth that Socony-Vacuum Oil Company Incorporated changed its name to Socony Mobil Oil Company, Inc. recorded with said Registry of Deeds in Book 631, Page 237.

See also Certificate of the Secretary of the Commonwealth that Socony Mobil Oil Company, Inc. changed its name to Mobil Oil corporation recorded with said Registry of Deeds in Book 820, Page 236.

BK 1451PG0717

PARCEL II

The land in said Lenox, bounded and described as follows:

A certain strip or parcel of land containing approximately two hundred and eighty (280) square feet, situated in Lenox, Berkshire County, Massachusetts, bounded and described as follows:

BEGINNING at the southeast corner of the land conveyed by Oscar R. Hutchinson to SOCONY-VACUUM OIL COMPANY, INCORPORATED, under its then name Standard Oil Company of New York, by deed dated December 18, 1920, and recorded in the Berkshire Middle District Registry of Deeds in Book 439, Page 422, said point of beginning being now or formerly marked by an iron pin;

thence running easterly along the northerly line of land now or formerly of one Gregory, a distance of four (4) feet to a point in other land now or formerly of Oscar R. Hutchinson;

thence running northerly, on a line parallel to and distance four (4) feet easterly from the present easterly line of Parcel I, a distance of seventy (70) feet to a point in other land now or formerly of Oscar R. Hutchinson;

thence running westerly on a line parallel to and distant seventy (70) feet northerly from the northerly line of said Gregory a distance of four (4) feet to the said Parcel I thence running southerly along said easterly line of Parcel I a distance of seventy (70) feet to the point or place of beginning.

For Grantor's title see deed of Oscar R. Hutchinson, Guardian of Oscar R. Hutchinson, Jr. and Marjorie M. Hutchinson (Berkshire Country Probate Court Docket No. 43736) to SOCONY-VACUUM OIL COMPANY, INCORPORATED which deed is recorded with said Registry of Deeds in Book 476, Page 170 and deed of Almeda M. Plumstead which deed is

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recorded with said Registry of Deeds in Book 479, Page 47. See also the Certificates of change of corporate name set forth in the description of Parcel I.
THIS DEED CREATES NO NEW BOUNDARIES.

TO HAVE AND TO HOLD the Property, together with all appurtenances thereunto belonging, to Grantee, its successors and assigns forever, subject to liens for property taxes that are not due and payable, and to all covenants, conditions, restrictions and easements of record, insofar as the same may be in force and affect the premises.

And the Grantor for itself, its successors and assigns hereby covenants with the Grantee, its successors and assigns that Grantor owns the Property in fee simple absolute, free and clear of all encumbrances whatsoever by, from, through and under Grantor except as stated above, and that Grantor, its successors and assigns will forever warrant and defend the same, with the appurtenances thereunto belonging, unto the Grantee, its successors and assigns, against claims of all persons claiming by, from, through, or under the Grantor, but against no other claims.

This conveyance does not constitute a sale of all or substantially all of the assets of the Grantor in the Commonwealth of Massachusetts.

The premises are sold subject to the conditions set forth on **Exhibit A** attached hereto and made a part hereof.

IN WITNESS WHEREOF, the said Mobil Oil Corporation has caused its corporate seal to be hereto affixed and these presents to be signed in its name and behalf by
J.F. TRAUTSCHOLD, JR. this 12th day of JULY, 1994.

ATTEST:

By P.A. Stevenson
P.A. STEVENSON
Title: SR. ASST. SECRETARY

MOBIL OIL CORPORATION

By J.F. Trautschold, Jr.
J.F. TRAUTSCHOLD, JR.
Title: ASSISTANT TREASURER

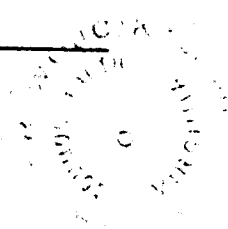


COMMONWEALTH OF VIRGINIA

FAIRFAX ss

On this 12th day of JULY, 1994, before me appeared J.F. TRAUTSCHOLD, JR. to me personally known, who being by me duly sworn, did say that he is the ASSISTANT TREASURER of the Corporation and that the seal affixed to this instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said J.F. TRAUTSCHOLD, JR. acknowledged said instrument to be the free act and deed of said Corporation.

Walter Wojcik
Notary Public
My commission expires:



WALTER WOJCIK
Commission Expires Sept. 30, 1994
Notary Public, Commonwealth of Virginia

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10. Repurchase Rights As additional consideration for Seller's Agreement to sell the Premises as provided herein, Purchaser gives to Seller the following rights to repurchase the Premises:

(a) For the 10 year period following closing, should Purchaser terminate the Motor Fuel Franchise Agreement for N Dealers for any reason, or should such Franchise Agreement be terminated by Seller due to Purchaser's default, Seller shall have the right, but not the obligation, to repurchase the Premises. Seller may exercise this right to repurchase by written notice to Purchaser within 60 days of Seller's receipt of notice of termination from Purchaser or of Seller's giving notice of termination to Purchaser, as applicable. The price to Seller under this right of repurchase shall be the lower of:

(i) The fair market value of the premises as established by an independent appraisal conducted by a jointly selected MAI (Member of Appraisal Institute) qualified commercial real estate appraiser following MAI endorsed appraisal procedures. The cost of the

BK 145 | PG 0721

appraisal shall be split by the parties; or

(ii) The original purchase price as set out in paragraph 3(a) above, plus the unamortized cost of improvements, if any, made by Purchaser subsequent to closing.

(b) For a 10 year period following closing, Seller shall have the right of first refusal to purchase the Premises under the same terms and conditions as Purchaser is willing to accept in the sale or other transfer of the Premises to any other party, as follows:

(i) No later than ninety (90) days prior to the proposed sale or closing of the premises to a third party, Purchaser shall present to Seller a written copy of the third party's offer. Such offer must be bona fide, in writing and contain all terms and conditions of the proposed sale or other transfer of the premises. Purchaser shall also provide Seller with all qualifications of the third party if Purchaser is seeking to assign to the third party the franchise agreement between Seller and Purchaser. Seller shall have sixty (60) days after receipt of all required

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BK 1451PG0722

information within which to evaluate the offer, and to advise Purchaser whether Seller wishes to exercise its right of first refusal. If Seller chooses to exercise the right of first refusal, closing and the effective date of the sale shall be as set forth in the third party offer, unless Seller and Purchaser shall agree otherwise.

(ii) This right of first refusal shall not apply to the sale or other transfer of the Premises to a corporation owned or controlled by Purchaser which does not result in any change in the operation of the Premises by Purchaser as a Mobil brand retail motor fuel facility; or,

(iii) The right of first refusal shall not apply to the sale or other transfer of the Premises to any third party, acceptable to Seller, who agrees to continue operation of the Premises as a Mobil brand retail motor fuel facility and assume Purchaser's obligations under any Franchise Agreement applicable to the Premises; and,

(iv) The right of first refusal shall apply to any

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subsequent sale or other transfer of the Premises; and,

(v) The waiver or release by Seller of its right of first refusal as provided herein shall not affect Seller's right to repurchase as set out in paragraph 10(a) above.

(c) In the event the right to repurchase under paragraph 10(a) above is held to be invalid or unenforceable, Purchaser shall be obligated to pay Seller an amount equal to the following sum:

(i) The reduction of the appraised value of improvements and equipment given by Seller as consideration for the right to repurchase (See paragraph 3(a) above) plus 8% interest compounded annually from the date of closing to the date such right to repurchase is found invalid or unenforceable.

(ii) The cost to Seller of any new underground tanks, overflow/overflow protection, monitoring wells, remote in-tank gauging or monitoring systems and Stage II vapor recovery installed by Seller after execution of the Contract of Sale, not otherwise included in the amount under (i) above, plus 8% interest compounded

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annually from the date of installation until such right of repurchase is found invalid or unenforceable.

d. Seller may offset from the price to be paid Purchaser under Seller's exercise of its right to repurchase or its right of first refusal any debt then owing from Purchaser to Seller, however such debt arose.

BK 1451 PG 0725

At a meeting of the Board of Directors of MOBIL OIL CORPORATION held at 150 East 42nd Street, New York, N. Y., on the 25th day of June, 1987, at which meeting a quorum was present and assented to its passage, the following Resolution was adopted:

RESOLVED, that effective July 1, 1987, the Treasurer, the Controller, the Senior Assistant Controller, the Assistant Treasurers, the Assistant Controllers, and each of them, be and they hereby are authorized to execute, acknowledge and deliver any and all instruments in the name and on behalf of this Corporation, including, without limiting the generality of the foregoing, deeds conveying real estate, with the same force and effect as if specific authority were granted by this Board in each particular instance; and the Secretary or a Senior Assistant Secretary or an Assistant Secretary is hereby authorized to attest the execution of such instruments and to affix the Corporate Seal thereto.

I, P.A. STEVENSON, Senior Assistant Secretary of MOBIL OIL CORPORATION, do hereby certify that the foregoing Resolution is a true copy from the records of the said MOBIL OIL CORPORATION, and that said Resolution is now in full force and effect.

IN TESTIMONY WHEREOF, I have hereto signed my name and affixed the Corporate Seal this 12th day of JULY, 1994.



P.A. Stevenson
Senior Assistant Secretary

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