

MORTGAGEE'S SALE MEMORANDUM
AND DEPOSIT RECEIPT

MORTGAGEE: Bedford Lending Corp.
Mailing Address: 40 South River Road, Bedford, New Hampshire 03110
PURCHASER: _____
Mailing Address: _____
Phone Number: _____
Social Security/Tax ID No.: _____

NOTICE:

The Mortgagee's Notice of Foreclosure Sale (the "Notice") Scheduling a public auction (the "Public Auction") for November 1, 2017, at 1:00 p.m., copies of which are attached.

PREMISES:

The Premises mortgaged by John A. Marino a/k/a John A. Marino, III, located at 84 Tower Street, Laconia, Belknap County, New Hampshire, as more particularly described in the Notice.

BID:

The amount of the high bid made by Purchaser at the Public Auction for the Premises being \$_____.

DEPOSIT:

The Deposit ("Deposit") delivered to Mortgagee by Purchaser at the Public Auction in the amount of \$10,000.00.

WITNESSETH

In consideration of the Purchaser's Bid for the Premises, the Purchaser's payment of the Deposit, and the Mortgagee's agreement to convey the Premises to the Purchaser, pursuant to the terms of the Notice and New Hampshire law, the parties hereby agree as follows:

1. The Purchaser acknowledges that, prior to the making of the Bid, the Purchaser:
 - A. Read, understood and consulted with counsel to Purchaser's satisfaction concerning the Notice, New Hampshire law governing the Foreclosure sale of real estate under a statutory power of sale and the nature of the Foreclosure Deed to be given to Purchaser by Mortgagee pursuant to the terms of the Notice.
 - B. Had the Mortgagor's title to the Premises examined by counsel of Purchaser's selection to the extent Purchaser deemed necessary or desirable.
 - C. Understood that the Bid is irrevocable.
 - D. Understood that the Premises would be sold subject to all unpaid real estate taxes and all other liens and encumbrances which may be entitled to precedence over the Mortgages.
 - E. Understood that financing and issuance of title insurance are not contingency to Purchaser's performance.
2. The Purchaser agrees to purchase the Premises from the Mortgagee, and the Mortgagee agrees to execute and deliver to the Purchaser a statutory Foreclosure Deed Under Power of Sale conveying the Premises to the Purchaser (the "Foreclosure Deed"), subject to, and upon the terms, conditions and covenants set forth herein and in the Notice.
3. The Purchaser shall pay to the Mortgagee the amount of the Bid, less the deposit, in certified funds, and the Mortgagee shall deliver the Foreclosure Deed to the Purchaser, on or before the forty-fifth (45th) day from the date hereof (the "Closing Date"), at the offices of Baroff & Craven, Professional Association, 740 Chestnut Street, Manchester, New Hampshire.
4. If the Purchaser fails to perform Purchaser's obligations hereunder, the Mortgagee may, at its option, retain the deposit as liquidated damages caused by Purchaser's failure to perform, or hold the deposit on account of actual damages caused by such failure. If Mortgagee fails to perform hereunder for any reason, Mortgagee shall return Purchaser's deposit and neither party shall have any further rights hereunder.
5. Purchaser shall be responsible for the preparation and delivery of a settlement statement to Mortgagee on the Closing Date in a form and with calculations previously agreed to by Mortgagee, and a Real Estate Transfer Tax Declaration of Consideration pursuant to RSA 78-B:10.

6. The provisions of the Notice and New Hampshire law governing foreclosure sales of real estate are incorporated in this Memorandum by reference as fully as if completely set forth.

7. The Notice, as supplemented by this Memorandum, shall inure to the benefit of, and be binding upon, the Purchaser and the Mortgagee, and their respective heirs, administrators, executors, successors, legal representatives and assigns.

8. The Purchaser acknowledges that the Mortgagee has made no representations as to the quality of title or the physical condition of the Premises to be conveyed by the Foreclosure Deed.

9. The Mortgagee hereby acknowledges receipt of the Deposit as of the date set forth below.

10. In the event that the Mortgagee is unable, in the Mortgagee's sole judgment, to transfer title as a result of a defect in the foreclosure process or due to an intervening lien as defined in NH RSA 479:26, II, then this Agreement shall be terminated, Purchaser's deposit shall be refunded and neither party shall have any further rights hereunder.

11. In the event the Mortgagee shall declare Purchaser in default hereunder, then at Mortgagee's option, Purchaser's bid shall be automatically assigned to the Mortgagee and the Mortgagee may accept the Foreclosure Deed in its name if it so desires. Purchaser hereby appoints Mortgagee its true and lawful attorney, irrevocably of the Purchaser, in its name and stead, to make any necessary conveyances, assignment or transfer of Purchaser's interest hereunder and for such purpose Mortgagee may execute all necessary documents or instruments, the Purchaser hereby ratifying and confirming all that its said attorney shall do by virtue of this power. This power shall be deemed to be a power coupled with an interest and not subject to a revocation.

12. Purchaser may not record this Agreement without the prior written consent of the Mortgagee. Breach by the Purchaser of this provision shall entitle the Mortgagee, at its sole option and discretion to terminate this Agreement by recording a notice of election to terminate in the Hillsborough County Registry of Deeds. Mortgagee may record this Agreement if it desires, in its sole discretion.

DATED this ____ day of _____, 2017.

MORTGAGEE: Bedford Lending Corp.

Witness

BY: _____
NAME: Wayne Jean
TITLE: President

PURCHASER: _____

Witness

By: _____
NAME: _____
TITLE: _____