

MEMORANDUM OF SALE

MORTGAGEE: Stephen J. Langley and Denise B. Langley
70 Meadowlark Drive
Goffstown, NH 03045

PURCHASER: _____

NOTICE:

The Notice of Mortgagee’s Sale of Real Property, a copy of which is attached as **Exhibit A** (the “Notice”), scheduling a public auction (the “Public Auction”) for 11:00 a.m. on Thursday, November 16, 2017, at the Premises.

PREMISES:

The Premises described in a mortgage given by Kathryn E. Tracy, Trustee of the SST Realty Trust (“Mortgagor”), to Stephen J. Langley and Denise B. Langley, dated July 28, 2011, and recorded in the Hillsborough County Registry of Deeds at Book 8336, Page 2115. The Premises are located at Unit 102, Trepape Professional Center, A Condominium, 17A Tatro Drive, Goffstown, Hillsborough County, New Hampshire 03045.

BID:

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

DEPOSIT:

The Deposit delivered to the Mortgagee by the Purchaser in the amount of: \$10,000.00 in the form of cash, certified check, bank treasurer’s check, or other check satisfactory to the Mortgagee will be required to be delivered at or before the time a bid is offered. Purchaser shall pay an additional deposit of _____ (\$_____) in cash, certified or bank treasurer’s check within ten (10) days from the date of this Agreement (collectively the “Deposits”); the balance of _____ Dollars (\$_____) in cash, certified or bank treasurer’s check at the closing

HELD BY:

Mortgagee or its counsel, Winer and Bennett, LLP

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. Irrevocable - The Purchaser acknowledges that, prior to the making of the Bid, the Purchaser understood that the Bid is irrevocable.

2. Deed - 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 the Notice. In the event that the Mortgagee is unable to so convey title pursuant to the Foreclosure Deed, then either party may terminate this Memorandum and the Deposit shall be returned to the Purchaser, and neither party shall have any rights against or obligations to the other.

3. Closing - The Purchaser shall pay to the Mortgagee the amount of the Bid, less the Deposit, in Satisfactory Funds, as that term is defined in the Notice, and the Mortgagee shall execute and deliver the Foreclosure Deed to the Purchaser, on or before the thirtieth (30th) day from the date hereof (the "Closing Date"), at the offices of Winer and Bennett, LLP, 111 Concord Street, Nashua, New Hampshire, or such other location as the parties may agree upon.

4. Liquidated Damages - 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.

5. Recording Fees and Tax Stamps - The Purchaser shall pay all recording costs and the entirety of the New Hampshire Real Estate Transfer Tax required to record the Foreclosure Deed.

6. Taxes, etc. - The Premises are sold subject to the real estate taxes assessed or to be assessed against the Premises, water and sewer charges (if any), all rights of possession, and all prior liens and other enforceable encumbrances of record. If any such taxes, water, or sewer charges are paid by the Mortgagee prior to the closing, the Purchaser shall reimburse the Mortgagee for the same at the Closing.

7. Zoning, etc. - The Mortgagee does not represent or warrant to the Purchaser that the current use of the Premises comply in any respect with the Town of Brookline zoning ordinance, subdivision regulations, site plan regulations, building, or other like codes.

8. Inspection; Condition; Disclosure - The Purchaser acknowledges that it is fully satisfied with the physical condition of the Premises and that the Mortgagee has made no representation, promise, or warranty of any kind on which the Purchaser has relied relating to the physical (including environmental) condition of the Premises; and the Purchaser covenants and agrees that it will accept the Premises in their present condition. The Mortgagee disclaims all

warranties of fitness for a particular purpose or of merchantability or habitability, either express or implied. The Purchaser agrees to take the Premises "AS IS." All risk of loss relative to the Premises shall be borne by the Purchaser from and after the date of this Memorandum of Sale.

9. Tenancies - The Purchaser acknowledges that the Purchaser shall accept the Foreclosure Deed and possession of the Premises subject to all tenancies or leases that may be in effect.

10. No Representations - The Purchaser acknowledges that the Mortgagee has made no representations as to the quality of title or the physical condition of the Premises.

11. Time - Time is of the essence of all dates and time periods of this Memorandum.

12. Acceptance of Deed - Acceptance of the Foreclosure Deed by the Purchaser shall be deemed to be the full performance of every agreement and obligation of the Mortgagee hereunder.

13. No Assignment - The Purchaser may not assign or delegate its duties hereunder without the express, prior written consent of Mortgagee.

14. Notice and Law - 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.

15. Enforceability - 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.

16. Receipt - The Mortgagee hereby acknowledges receipt of the Deposit as of the date set forth below.

17. Disclosures - The Purchaser acknowledges receipt of copies of the disclosures set forth in **Exhibit B** to this Memorandum prior to Purchaser's execution of this Memorandum.

18. Termination - In the event that the Mortgagee is unable to execute and deliver to the Purchaser the Foreclosure Deed for any reason whatsoever, then the Deposit shall be returned to the Purchaser, this Memorandum shall terminate and neither party shall have any rights against or obligations to the other.

19. Default; Second Bid - In the event of the Purchaser's default hereunder, in addition to all other rights available to the Mortgagee, the Purchaser's rights hereunder shall be automatically assigned to the Mortgagee, without any further action of either party. In addition, the Mortgagee may sell the Premises to the person who made the next highest bid at the auction and who remains willing to purchase the Premises.

20. Right of Redemption – The Purchaser acknowledges and understands that the United States of America has a right to redeem the property within one hundred twenty (120) days from the date of the sale pursuant to 26 USC §7425.

Dated this ___ day of November, 2017.

Witness

Stephen J. Langley

Witness

Denise B. Langley

Purchaser(s)

Print Name: _____

Witness

By: _____

Print Name: _____

Its: _____

EXHIBIT A

NOTICE OF MORTGAGEE'S SALE OF REAL PROPERTY

By virtue of power of sale contained in a certain Mortgage and Security Agreement (the "Mortgage") by Kathryn E. Tracy, Trustee of SST Realty Trust (the "Mortgagor") to Stephen J. Langley and Denise B. Langley, dated July 28, 2011, and recorded in the Hillsborough County Registry of Deeds at Book 8336, Page 2115, for breach of conditions contained in the Mortgage and for the purposes of foreclosing the same, the Mortgagee will sell at public auction the premises hereinafter described.

I. Description of Mortgaged Premises:

The land with any improvements thereon known as Unit 102, Trepape Professional Center, A Condominium, 17A Tatro Drive, Goffstown, Hillsborough County, New Hampshire. The Mortgaged Premises are more particularly described in the Mortgage as follows:

"UNIT 102 in Trepape Professional Center, A Condominium, having a mailing address of 17A Tatro Drive in Goffstown, Hillsborough County, State of New Hampshire, said Condominium having been established pursuant to NH RSA 356-B by Declaration of Condominium Trepape Professional Center dated March 24, 2010, and recorded in the Hillsborough County Registry of Deeds at Book 8188, Page 1038, as amended. (Said Declaration, the By-laws and any Rules attached thereto, as amended from time to time, shall hereinafter be referred to as the "Declaration").

The unit conveyed hereby is more particularly described in the Declaration and as shown on a site plan (sheet 1 of 2) entitled, "Condominium Site Plan Trepape Professional Center Map 5, Lot 56-3 Tatro Drive, Goffstown, New Hampshire", prepared by Keach-Nordstrom Associates, Inc., dated January 8, 2010, revised through March 11, 2010 and recorded with the Hillsborough County Registry of Deeds as Plan No. 36726 (the "Plan"), and the condominium floor plan, entitled, "Trepape Professional Center Map 5, Lot 56-3 Tatro Drive, Goffstown, New Hampshire", prepared by Denis Mires, PA, and recorded with the Hillsborough County Registry of Deeds as Plan No. 37131, and any subsequent plans that may be recorded from time to time.

Said Unit is hereby conveyed together with an undivided interest in the Common Area and facilities appurtenant to said Unit as provided in the Declaration and By-Laws, together with the right to use the same in common with others entitled thereto, and is conveyed subject to the provisions of the Declaration and By-Laws and any rules adopted thereunder, including without limitation, the Declarant's reserved rights and easements as described in the Declaration.

The Mortgaged Premises herein described are conveyed subject to and together with the easements, restrictions, and other matters set forth in the Mortgage.”

II. Date, Time and Place of Sale:

The sale shall take place on **Thursday, November 16, 2017, at 11:00 a.m.** at the Mortgaged Premises.

III. Street, Town, and County of Mortgaged Premises:

The Mortgaged Premises are located at 17A-102 Tatro Drive, Goffstown, Hillsborough County, New Hampshire 03045.

IV. Terms of Sale:

A Deposit of Ten Thousand Dollars (\$10,000.00) in the form of cash, certified check, bank treasurer’s check, or other check satisfactory to the Mortgagee (“Satisfactory Funds”) will be required to be delivered at or before the time a bid is offered, and within ten (10) business days following the foreclosure sale, the high bidder must increase the deposit to ten percent (10%) of the total bid amount, payable to the Mortgagee in Satisfactory Funds. The successful bidder(s) will be required to sign a purchase and sale agreement immediately after the close of the bidding. The balance of the purchase price shall be paid in Satisfactory Funds within forty-five (45) days from the date of sale. The Mortgagee reserves the right to bid at the sale, to reject any and all bids, to continue the sale, and to amend the terms of sale by written or oral announcement made before or during the foreclosure sale.

The Mortgaged Premises will be sold “AS IS” and subject to all tenancies, unpaid taxes, prior liens, or other enforceable encumbrances of record, if any, entitled to precedence over the Mortgage. The Mortgagee makes no representations or warranties with respect to the accuracy of any statement as to the boundaries, acreage, frontage, or other matters contained in the description of the premises contained in the Mortgage.

V. Right to Petition:

You are hereby notified that you have a right to petition the superior court for the county in which the Mortgaged Premises are situated, with service upon the Mortgagee, and upon such bond as the court may require, to enjoin the scheduled foreclosure sale. Failure to institute such petition and complete service upon the foreclosing party, or its agent, conducting the sale prior to the sale shall thereafter bar any action or right of action of the Mortgagor based on the validity of the foreclosure.

VI. Further Information:

For further information with respect to the sale, contact St. Jean Auctioneers, 45 Exeter Road, Epping, New Hampshire 03042 (603) 734-4348.

Dated this 12th day of October, 2017.

Stephen J. Langley and Denise B. Langley
By their Attorneys,
Winer and Bennett, LLP

By: _____/s/
Peter W. Bennett, Esquire
111 Concord Street, P.O. Box 488
Nashua, New Hampshire 03061-0488
(603) 882-5157

EXHIBIT B

DISCLOSURES

The Mortgagee hereby advises the Purchaser of the following:

RADON GAS: Radon, the product of decay of radioactive materials in rock, may be found in some areas of New Hampshire. Radon gas may pass into a structure through the ground or through water from a deep well. Testing of the air by a professional certified in radon testing and testing of the water by an accredited laboratory can establish radon's presence and equipment is available to remove it from the air or water.

ARSENIC: Arsenic is a common groundwater contaminant in New Hampshire that occurs at unhealthy levels in well water in many areas of the state. Tests are available to determine whether arsenic is present at unsafe levels, and equipment is available to remove it from water. The Buyer is encouraged to consult with the New Hampshire Department of Environmental Services private well testing recommendations (www.des.nh.gov) to ensure a safe water supply if the subject property (the Premises) is served by a private well.

LEAD PAINT: Before 1977, paint containing lead may have been used in structures. The presence of flaking lead paint can present a serious health hazard, especially to young children and pregnant women. Tests are available to determine whether lead is present.

WATER SUPPLY: Location: _____
Malfunctions (if any): _____
Date of Installation: _____
Date of Most Recent Test: _____
Problems: _____

SEWAGE DISPOSAL SYSTEM:
Size of Tank: _____
Type of System: _____
Location: _____
Malfunctions: _____
Age of System: _____
Name of Contractor who services system: _____

INSULATION: Type(s): _____
Location(s): _____

Purchaser hereby acknowledges receipt of a copy of this Disclosure prior to the execution of the Memorandum of Sale to which this is appended.

Witness

Stephen J. Langley

Witness

Denise B. Langley