

## MEMORANDUM OF AGREEMENT

This Agreement is made this \_\_\_\_\_ day of July, 2018, between Maurice A. Therrien, Jr., as Trustee of The 882 Beech street Realty Trust (hereinafter the "Seller") and \_\_\_\_\_ whose address is \_\_\_\_\_ and whose telephone number is (\_\_\_\_\_) \_\_\_\_\_ (hereinafter the "Buyer");

**WHEREAS**, Seller has sold, pursuant to authority under said Trust, at public auction, certain property in New Hampshire described in Exhibit A annexed hereto to Buyer for the sum of \$\_\_\_\_\_; and

**WHEREAS**, Buyer is willing to buy, upon the terms and conditions set forth at said foreclosure sale, and in the notice of said sale;

### **NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:**

1. Buyer agrees to buy the premises described in Exhibit A annexed hereto. This conveyance is made subject to any existing laws, tenancies, rights or liens or encumbrances which take precedence over the mortgage granting the power of sale under which this conveyance is made, including, without limitation, all unpaid taxes. Said premises is being sold "AS IS" and "WHERE IS" and IN ITS CONDITION AS OF THE TIME OF THE DELIVERY OF THE DEED. The Buyer assumes any and all obligations for building, zoning or health code violations and the Seller shall not be liable to the Buyer for such violations, if any, and/or the condition of the premises. **The premises is sold subject to a tenant. The tenant is a tenant at will that resides at the premises.**

2. The purchase price which Buyer agrees to pay is as stated above, payable as follows:

PRICE: The SELLING PRICE is \$\_\_\_\_\_.

The BUYER'S DEPOSIT, receipt of which is hereby acknowledged, in the sum of \$\_\_\_\_\_.

ADDITIONAL DEPOSIT to increase total deposit to 10% of bid price is due within 5 business days from the sale (July 18, 2018) in the sum of \$\_\_\_\_\_.

The BALANCE OF THE SELLING PRICE shall be payable at closing, and tendered in cash or certified check in the amount of \$\_\_\_\_\_

3. Seller agrees to convey the premises described above by Quitclaim Deed, and Buyer agrees to tender the sum due under 2(b) above at **5:00 p.m. on or before August 10, 2018** at the offices of Forman, Clark, Pockell & Kalinski, P.A., Londonderry, New Hampshire, 03053, or at such other time and place as the parties may agree in writing.

4. The Buyer shall pay the costs of all documents required to be recorded or needed to complete this transaction as well as all costs of recording fees and documentary stamps and all real estate transfer taxes (said real estate transfer taxes presently being in the amount of \$15.00 for each thousand dollar of purchase price paid, or any portion thereof).

5. The acceptance of the deed by the Buyer or nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed of the Seller.

6. If the Buyer shall default in the performance of Buyer's obligation under this Agreement, the amount of the deposit shall be forfeited by Buyer and shall become the property of the Seller.

7. No personal property of any nature is included in this sale, except a piano, and to the extent that the same are specifically mentioned in writing herein.

8. The Buyer is not represented by a Broker on account of this sale. Should a Broker make a claim or demand for a commission or other fee or expense as a result of actions which it claims to have undertaken on behalf of the Buyer, the Buyer shall indemnify and hold harmless the Seller, including paying the Seller's costs and legal fees incurred in response to the Broker's claims or demands.

9. The Buyer acknowledges that the Buyer has not been influenced to enter into this transaction nor has the Buyer relied upon any warranties or representations, expressed or implied, not set forth in this Agreement.

10. This Agreement is a New Hampshire Agreement and shall be interpreted in accordance with the laws of the State of New Hampshire. The parties hereby agree that the State Courts for the State of New Hampshire shall have jurisdiction over any disputes arising out of this Agreement. This Agreement sets forth the entire contract between the parties and is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the Seller and the Buyer. If two (2) or more persons are named herein as Buyer, their obligations hereunder shall be joint and several. If any provision of this Agreement shall be held to be invalid by any Court of competent jurisdiction, then, at the option of the Seller, the remaining provisions of this Agreement shall remain in full force and effect.

11. It is expressly understood that this Agreement shall take effect only upon a signature by an authorized representative of the Seller. No actions or inactions of the auctioneer shall bind the Seller.

12. **RSA 477:4-a Notification Required; Radon Gas and Lead Paint:**

A. Prior to the execution of any contract for the purchase and sale of any interest in real property which includes a building, the seller, or seller's agent, shall provide the following notification to the buyer:

"Radon Gas: Radon gas, the product of decay of radioactive materials in rock may be found in some areas of New Hampshire. This gas may pass into a structure through the ground or through water from a deep well. Testing can establish its presence and equipment is available to remove it from the air or water.

"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."

B. The buyer shall acknowledge receipt of this notification by signing a copy of this Agreement.

14. **RSA 477:4-c Disclosure Required; Water Supply; Sewage Disposal:**

A. Prior to the execution of any contract for the purchase and sale of any interest in real property which includes a building, the seller is required to disclose information to the buyer relative to: (a) the type of private water supply system, its location, malfunctions, date of installation, date of the most recent water test and whether or not the seller has experienced a problem such as an unsatisfactory water test or a water test with notations; (b) the sewage disposal system including the size of the tank, type of system, its location, malfunctions, the age of the system, the date it was most recently serviced, and the name of the contractor who services the system.

B. Pursuant to RSA 477:4-c, the information required above is that the property is served by city water and sewer and that fact is hereby stated in writing.

C. The buyer shall acknowledge receipt of this disclosure by signing a copy of this Agreement.

**IN WITNESS WHEREOF**, the parties hereto have executed and delivered this Agreement the day and date first hereinabove written.

SELLER:

882 Beech Street Realty Trust

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Maurice A. Therrien, Jr., Trustee

BUYER:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

## EXHIBIT A

A certain lot of land, with the buildings thereon, situated in said Manchester, known as 882-884 Beech Street, bounded and described as follows:

Beginning at Lot No. 3315 on Beech Street, as shown on Amoskeag Manufacturing Company's Plan of Lands in Manchester, N. H., which is kept in said Company's office; thence southerly by Beech Street fifty feet to other land formerly of said Company as shown on said Plan; thence westerly at right angles with said Beech Street, by said Company's land one hundred feet to a passageway twenty feet wide as shown on said Plan; thence northerly parallel with said Beech Street by said passageway fifty feet to said Lot No. 3315; thence easterly by said Lot No. 3315 one hundred feet to the point of beginning. Said granted premises being known as Lot No. 3316 as shown on said Plan and contains five thousand square feet by measure, more or less.

Meaning and intending to convey the same premises conveyed by deed to the Beech Street Realty Trust and recorded at Book 7874, Page 2836 of the Hillsborough County Registry of deeds.

BK 7874 PG 2836