

**MEMORANDUM OF SALE
(Second Sale)**

**35 South River Road
and Personal Property in
Bedford, New Hampshire**

MEMORANDUM OF SALE made as of the 5th day of May, 2015, by Bank of the West, with an address c/o Denis O. Robinson, Esq., Pierce Atwood LLP, One New Hampshire Avenue, Suite 350, Portsmouth, NH 03801, as “Mortgagee” and _____, as “Purchaser”, as their interests may appear below.

W I T N E S S E T H:

In consideration of the mutual covenants set forth herein, the parties undertake and agree as follows:

1. PURCHASE AND SALE

1.01 Pursuant to the power of sale contained in a Mortgage from Alpha Asbestos Abatement, Inc., (the “Mortgagor”) to New Hampshire Business Development Corp., with an effective date of September 29, 1997; an execution date of September 29, 1997; and a recording date of September 30, 1997, and recorded in the Hillsborough County Registry of Deeds at Book 5857, Page 1509, as subsequently assigned to GE Capital Small Business Finance Corporation, by an Assignment of Mortgage and Other Loan Documents, recorded on January 12, 2001 in the Hillsborough County Registry of Deeds at Book 6340, Page 957, and as subsequently assigned to Bank of the West, by an Assignment of Mortgage and Other Loan Documents, recorded in June 19, 2009 in the Hillsborough County Registry of Deeds at Book 8103, Page 1289 (the “Mortgage”), and pursuant to RSA 382-A:9-604 and other applicable provisions of the Uniform Commercial Code, Mortgagee conducted a foreclosure and secured party sale on May 5th, 2015.

1.02 At said foreclosure and secured party sale, Purchaser was the highest bidder on and purchaser of certain real property known as 35 South River Road, Bedford, County of Hillsborough, State of New Hampshire more particularly bounded and described as Tract II on Schedule A of the Mortgage, together with certain personal property of the Mortgagor described in that certain Security Agreement of even date with the Mortgage between the Mortgagor and the New Hampshire Business Development Corp. (collectively, the “Property”). Notwithstanding the foregoing, the Property does not include whatever right, title and interest that may have been conveyed by Alpha Asbestos, Inc. to the Town of Bedford by Road Maintenance Easement dated March 2, 2015 and recorded in the Hillsborough County Registry of Deeds at Book 8741, Page 1953 (the “Alpha Easement Interest”), which Alpha Easement Interest, if any, shall be excepted and excluded in the foreclosure deed delivered by the Mortgagee at closing.

1.03 Purchaser agrees to purchase and Mortgagee agrees to sell the Property for the Purchase Price described below.

1.04 The total Purchase Price for the Property shall be an amount equal to

_____ Dollars (\$_____).

1.05 A non-refundable deposit in the total amount of Ten Thousand Dollars (\$10,000) shall be paid to Mortgagee upon execution of this Agreement. Within five (5) days of the date of the auction sale, time being of the essence, the Purchaser must increase the amount of said deposit to ten percent (10.0%) of the Purchase Price by paying to Mortgagee in cash, pre-endorsed certified check or other form of payment acceptable to the Mortgagee. All deposits will be held in a non-interest bearing account by Mortgagee's counsel and are non-refundable.

2. CLOSING TIME AND PLACE

2.01 Closing shall take place at 10:00 a.m. on June 19th, 2015, at the offices of Pierce Atwood LLP, One New Hampshire Avenue, Suite 305, Portsmouth, NH 03801 unless a different time and place is mutually agreed to by the parties. Notwithstanding the foregoing, the Mortgagee may unilaterally extend the date and time of the closing to a date and time on or before 12:00 p.m. on July 3, 2015.

2.02 At Closing, Mortgagee shall deliver to Purchaser a Foreclosure Deed and Affidavit in statutory form, together with a Bill of Sale and a Declaration of Consideration (CD-57-S Form).

2.03 The balance of the Purchase Price shall be paid by Purchaser in cash, bank or certified check, or by wire transfer at Closing. The Purchaser shall be responsible for all of the statutory real estate transfer taxes, whether assessed to Purchaser or to Mortgagee. Purchaser shall be responsible for the cost of recording the Foreclosure Deed and Affidavit.

2.04 There shall be no proration of rents, real estate taxes, association fees, common area maintenance charges, utilities, fuel oil or any other expenses or items of income associated with the Property.

3. WARRANTIES AND REPRESENTATIONS

3.01 The Property shall be sold subject to any and all unpaid real estate taxes, rights of redemption in favor of the Internal Revenue Service, leases, association fees, water, sewer and other utility fees, prior liens, or other enforceable encumbrances, whether or not of record, which may be entitled to precedence over the Mortgage.

3.02. Mortgagee expressly disclaims any representations as to the state of the title to the Property.

3.03 No statement regarding the square footage of units or acreage of land, whether contained herein or in any advertisement or foreclosure notice, shall be deemed to be a warranty or representation with respect thereto but is included merely to aid in the identification of the Property.

3.04 Mortgagee makes no warranties or representations of any kind in connection with the Property. In particular, and without limiting the foregoing, Mortgagee makes no warranty or representation regarding the present or future use of the Property, the habitability of any structures, the condition of any wells or septic systems, availability of any utilities, access, income potential, compliance of the property with applicable zoning or other land use laws or regulations, the existence or non-existence of hazardous material, asbestos, radon, lead paint or other health hazards. All property shall be conveyed "AS IS". Any warranty or representation made by any auctioneer, or other person, are expressly without authority. All personal property and fixtures being sold (if any) shall be conveyed AS IS and WHERE IS. MORTGAGEE EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. MORTGAGEE EXPRESSLY DISCLAIMS ALL WARRANTIES REGARDING TITLE TO ANY SUCH FIXTURES OR OTHER PERSONALTY. Prior to the auction Purchaser was encouraged to inspect the Property, the title thereto, the occupancy thereof, and all other matters in connection with the purchase of the Property by itself and by various experts as Purchaser considers reasonable and prudent.

3.05 Any representation or warranty other than contained herein is without authority and not binding on Mortgagee.

4. REAL ESTATE COMMISSION

Each party represents to the other that no real estate broker, agent or finder's fee is due with respect to the sale of the Property except the fee to the auctioneer which Mortgagee shall pay. Each party agrees to hold the other party harmless from the claims of any other broker or finder claiming that a real estate commission or fee is due.

5. DEFAULT

In the event of Purchaser's default hereunder, the Mortgagee may at its option do one or more of the following: (a) receive an assignment of Purchaser's rights hereunder and acquire the Property as purchaser for a price equal to the Purchase Price; and/or (b) pursue its remedies at law or in equity. In the event of any such breach by Purchaser then in addition to all of its other rights and remedies, Mortgagee shall be entitled to recover all of its costs and expenses arising from such default including its actual attorneys' fees. Purchaser hereby irrevocably appoints Mortgagee as its attorney in fact for the purpose of executing any assignment of Purchaser's rights under this Agreement.

6. MISCELLANEOUS

6.01 This Agreement contains all the agreements of the parties with respect to the subject matter hereof. All prior discussions are merged herein. Any amendment hereto shall be effective only if executed with all the formalities hereof by the party against whom the amendment is asserted.

6.02 This Agreement shall be governed by the laws of the State of New Hampshire.

6.03 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6.04 New Hampshire law provides that prior to the execution of any contract for the purchase and sale of any real property which includes a building, the seller, or the seller's agent shall provide the following notification and disclosure:

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 leaking lead paint can present a serious health hazard, especially to young children and pregnant women. Tests are available to determine whether lead is present.

Private Water Supply, Sewage Disposal System, and Insulation: As set forth more specifically in the Seller's Disclosure of Private Water Supply, Sewage Disposal System and Insulation Information, reviewed by and executed by Purchaser, the Mortgagee is unaware of the information required to be disclosed under RSA 477:4-c and 477:4-d. (See Appendix A).

6.05 All notices required by this Agreement shall be deemed given when received and shall be mailed by United States mail, postage prepaid, certified, return receipt requested, and shall be mailed to the parties at the addresses set forth on Page 1 of this Agreement.

6.06 No loss, damage, condemnation or destruction of the Property shall relieve Purchaser of its obligation hereunder.

6.07 TIME IS OF THE ESSENCE OF THIS AGREEMENT.

6.08 The captions in this Agreement are inserted for convenience of reference only and do not define, describe, or limit the scope or intent of this Agreement or any of its terms.

6.09 This agreement is subject to the condition that in the event an order is issued by any Court of competent jurisdiction enjoining or otherwise staying or delaying this sale, then the Mortgagee shall have the opportunity to cure or remove said stay or injunction order. In the event that the Mortgagee is unable to cure or remove said stay or injunction order, this Purchase and Sale Agreement shall be null and void and the Purchaser hereunder shall be entitled to the refund of its full deposit and all of the parties' obligations hereunder shall be discharged and terminated and this Agreement shall be null and void.

6.10 I/we have read the information contained in paragraph 6.04 regarding Notification pursuant to RSA 477:4-a, 477:4-c and 477:4-d prior to the execution of any contract for the purchase and sale of real property.

IN WITNESS WHEREOF, the Mortgagee and Purchaser have hereto set their hand to the written instrument as of the date first above written.

WITNESS:

MORTGAGEE
Bank of the West

Name: Denis O. Robinson, Esq.
Title: Duly Authorized Attorney-in-Fact

PURCHASER:

Printed Name:

APPENDIX A

SELLER'S DISCLOSURE RELATIVE TO
PRIVATE SUPPLY SYSTEM, SEWAGE DISPOSAL
SYSTEM AND INSULATION

(Pursuant to NH RSA 477:4-c, d)

The undersigned Seller hereby disclose the following information:

1. Brief property description: 35 South River Road, Bedford, New Hampshire.

2. Description of the private water supply system (if any) serving the property, including its location, malfunctions, date of installation, date of 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.

unknown

3. Information relative to the sewage disposal system serving the property, 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.

unknown

4. Information relative to the insulation, including type and location.

unknown

5. If the information required above is unknown by the Seller, check here see above.