

## AGREEMENT AND DEPOSIT RECEIPT

**THIS AGREEMENT** made this \_\_\_\_\_ day of \_\_\_\_\_, 2013, by and between the Town of Newbury, a municipal corporation organized under the laws of the State of New Hampshire, having a principal place of business at 937 Route 103, Newbury, New Hampshire 03255 (hereinafter referred to as the "SELLER"), and the BUYER \_\_\_\_\_ having an address of \_\_\_\_\_.

**WITNESSETH:** That the SELLER agrees to sell and convey, and the BUYER agrees to buy certain land with the improvements thereon, located in Newbury, New Hampshire, known as:

Map: 16A Lot: 114-466 on Route 103A

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

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

**BUYER'S PREMIUM DUE:** The SELLING PRICE does not include the BUYER'S PREMIUM of ten percent (10 %) of the SELLING PRICE, due to the Auctioneer at closing.

SELLING PRICE \$ \_\_\_\_\_ at \_\_\_\_\_ % equals BUYERS PREMIUM \$ \_\_\_\_\_.

Payment of such an amount by the BUYER in accordance with the previous clause, by cash or certified check at closing, is a prior condition of the Town's obligation to convey title. This BUYER'S PREMIUM is in addition to the SELLING PRICE and is payable directly to the Auctioneer.

**DEED:** The SELLER agrees to furnish, at its own expense, a duly executed DEED, without covenants, to the property.

**POSSESSION AND TITLE:** The property is sold in its AS IS, WHERE IS condition, without any warranty as to its use or condition whatsoever, subject to all tenants and rights of use or possession, limitations of use by virtue of prior land use approvals and/or interests secured or inuring to the benefit of abutters, third parties or members of the general public, outstanding municipal charges for sewer, water or betterment assessments/connection or capacity charges for the same, or other matters of record which may impact the use of, or title to, the property, if any, including mortgages, equity lines of credit, liens, attachments, orders to cease and desist, and any State and Federal tax liens which have survived the Town's acquisition of the property.

**TRANSFER OF TITLE:** Shall be given on or before thirty (30) days after the date of this AGREEMENT. The place and time of TRANSFER OF TITLE shall be determined by mutual agreement. Failing such mutual agreement, the time of transfer shall be as designated by the SELLER and shall occur at Newbury Town Hall, 937 Route 103, Newbury, NH 03255. Time is of the essence.

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**TITLE:** If the BUYER desires an examination of the title, BUYER shall pay the cost thereof. BUYER acknowledges that TITLE shall be transferred by DEED without covenants. DEED and BUYER'S TITLE shall be subject to matters of record and as described in the section entitled POSSESSION AND TITLE above.

**LIQUIDATED DAMAGES:** If the BUYER shall default in the performance of his/her obligations under this AGREEMENT, the amount of the deposit and any additional deposit given by the BUYER may, at the option of the SELLER, become the property of the SELLER as reasonable liquidated damages. Further, all of the BUYER'S rights and interests in and to the AGREEMENT shall, without further notice or further consideration, be assigned to SELLER. Upon BUYER'S default or failure to close SELLER reserves this unqualified right to sell the property to the next highest qualified bidder. Alternatively, the BUYER may demand specific performance of this contract to which the SELLER will acquiesce.

**ACKNOWLEDGES AND AGREES:** That the sale of the property as provided for herein is made on an "AS IS" condition and basis with faults, latent or patent.

**PRIOR STATEMENTS:** All representations, statements, and agreements heretofore made between the parties hereto are merged in the AGREEMENT, which along fully and completely expressed the respective obligations, and the AGREEMENT is entered into by each party after opportunity for investigation, neither party relying on any statements or representation not embodied in this AGREEMENT shall not be altered or modified except by written agreement signed and dated by both BUYER and SELLER.

ADDITIONAL PROVISIONS:

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WITNESS: The signatures of the above-mentioned parties on the dates as noted below.

**TOWN OF NEWBURY**

**BUYER**

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: Town Administrator

Its: \_\_\_\_\_

Duly authorized

Duly authorized

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_