

PURCHASE AND SALE AGREEMENT

1. THE PARTIES

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is entered into as of this ____ day of December 2013, by and between **Lamontagne Builders, Inc.**, c/o Shaheen & Gordon, P.A., P.O. Box 2703, Concord, NH 03302-2703 ("Seller") and _____, of _____ ("Purchaser").

2. DESCRIPTION OF THE PROPERTY

In consideration of the mutual obligations of the parties set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, any and all interest Seller acquired through a Writ of Execution issued against R. Scott Brooks, Scania Corporation, and Western Monetary Reserve, Inc. by the Hillsborough County Superior Court Northern District in Lamontagne Builders, Inc. v. Bank of New Hampshire, et al, (Docket No. 216-2000-EQ-00011), in and to a parcel of real estate (together the "Real Estate" or "Property") situated at **76 North Main Street, Wolfeboro, NH**, and being more particularly described in a deed from John O'Connell and Elizabeth O'Connell to Western Monetary Reserve, Inc., dated May 11, 2004 and recorded in the Carroll County Registry of Deeds at Book 2301, Page 810, on June 4, 2004 ("76 North Main Street Property").

3. PURCHASE PRICE/DEPOSIT

The purchase price for the Property is _____ ("Purchase Price") and shall be paid to Seller by Purchaser as follows:

- (a) A non-refundable cash deposit of Ten Thousand Dollars and No Cents (\$10,000.00) shall be paid via certified, cashier's, or trust account check at the time of sale, payable to the Carroll County Sheriff's Office.
- (b) The balance of the Purchase Price shall be paid by Purchaser on the date of Closing by means of cash, certified check or bank check in the amount of \$_____, payable to the Carroll County Sheriff's Office.

4. SATISFACTION OF FIRST MORTGAGE

Purchaser acknowledges that Lamontagne Builders, Inc. holds a first mortgage on the property in an original amount of \$40,000 (recorded in the Carroll County Registry of Deeds at Book 2919, Page 919, and assigned to Lamontagne Builders, Inc. by means of instrument recorded at Book 3093, Page 87), and that Lamontagne Builders, Inc.'s interest in its first mortgage is not being conveyed by means of the Sheriff's Sale.

On the date of Closing, Purchaser agrees to pay to Lamontagne Builders, Inc. the full amount necessary to satisfy the first mortgage, said amount being equal to \$ _____ as of December 6, 2013, plus \$ _____ per diem through the date of Closing. Said amount shall be paid at the Closing by cash, certified check, or bank check payable to Lamontagne Builders, Inc. Lamontagne Builders, Inc. agrees to discharge the first mortgage at the Closing in exchange for payment in satisfaction of that mortgage.

5. DEED AND TRANSFER OF TITLE

Title shall be conveyed to Purchaser by a Sheriff's deed under RSA 529:23, and shall be subject to a one-year right of redemption under RSA 529:26. Existing attachments on the Property held by Lamontagne Builders, Inc. and Allan and Barbara Swenson will be discharged at Closing. An existing first mortgage held by Lamontagne Builders, Inc., will be discharged at Closing in exchange for payment as provided in Section 4, above.

Title shall be transferred subject to all other existing encumbrances of record, including but not limited to tax liens held by the Town of Wolfeboro and liens held by the Town of Wolfeboro Municipal Water and Sewer Department and Town of Wolfeboro Municipal Electric Department, as well as any and all exceptions, easements, rights-of-way, covenants, conditions, restrictions, reservations, encroachments, shortages in area, boundary disputes and discrepancies, matters which could be discovered or could be revealed by, respectively, an inspection or current survey, liens, impositions, limitations, prescriptive rights, rights of co-tenants, and any and all other matters or conditions affecting the Property, whether known or unknown, recorded or unrecorded, and any and all zoning, building and other laws, regulations, and ordinances of municipal or other governmental authorities.

Purchaser acknowledges that the Property is subject to tax liens for sums owed to the Town of Wolfeboro and that following the Closing, Purchaser shall have sole responsibility for payment of such taxes. Purchaser acknowledges that the Property is subject to liens for sums owed to the Town of Wolfeboro Municipal Water and Sewer Department and Town of Wolfeboro Municipal Electric Department. Purchaser acknowledges that the first mortgage to Lamontagne Builders, Inc. shall be due and payable at the Closing.

Transfer of title shall take place on or before 30 days from the date on which Purchaser and Seller enter into this Agreement, **time being of the essence**, or as mutually agreed to in writing by the Purchaser and Seller.

6. REPRESENTATIONS AND WARRANTIES OF SELLER

AS A MATERIAL PART OF THE CONSIDERATION FOR THIS AGREEMENT, SELLER AND BUYER AGREE THAT BUYER IS TAKING THE PROPERTY "AS IS" WITH ANY AND ALL LATENT AND PATENT DEFECTS AND THAT THERE IS NO WARRANTY BY SELLER THAT THE PROPERTY IS FIT FOR A PARTICULAR PURPOSE. BUYER ACKNOWLEDGES THAT IT IS NOT RELYING UPON ANY REPRESENTATION, STATEMENT, ASSERTION OR NONASSERTION BY SELLER OR SELLER'S AGENTS WITH RESPECT TO THE PROPERTY CONDITION, BUT IS RELYING SOLELY UPON ITS OWN EXAMINATION OF THE PROPERTY. BUYER TAKES THE PROPERTY UNDER THE EXPRESS UNDERSTANDING THAT THERE ARE NO EXPRESS OR IMPLIED WARRANTIES (EXCEPT FOR LIMITED WARRANTIES OF TITLE SET FORTH IN THE CLOSING DOCUMENTS). THIS PROVISION WILL SURVIVE THE CLOSING.

Buyer's Initials

7. PURCHASER'S CONDITIONS PRECEDENT TO CLOSING

There shall be no conditions precedent to Purchaser's obligations to consummate the purchase and sale transaction contemplated. It is specifically noted that this Agreement is not contingent upon Purchaser obtaining financing or upon the Property appraising at any particular price.

8. NO INSURANCE COVERAGE MAINTAINED

Seller does not maintain fire, liability, or other insurance coverage on the Property and has no obligation to maintain such insurance. Seller shall have no obligation to restore the Property to its former condition in the event of any changes in condition of the Property between the execution of this Agreement and the Closing, including but not limited to changes caused by fire, flood, natural disaster, or vandalism, and any such changes shall not discharge Purchaser from its obligations to consummate the purchase and sale transaction contemplated.

9. SELLER'S CLOSING DOCUMENTS

On or before the Closing, Seller shall make its best efforts to cause to be delivered to Purchaser the Sheriff's Deed, executed by the Carroll County

Sheriff's Department pursuant to RSA 529:23, in recordable form, which deed shall name Purchaser or its designee as grantees therein.

10. PURCHASER'S CLOSING DOCUMENTS

On or before the Closing, Purchaser shall deliver to the Carroll County Sheriff's Office the Purchase Price in accordance with Section 3, and deliver to Lamontagne Builders, Inc. the amount necessary to satisfy the mortgage of Lamontagne Builders, Inc., in accordance with Section 4.

11. CLOSING

- (a) The closing for the purchase of the Property ("Closing") shall take place at a location to be agreed upon by the parties, on or before 30 days from the date on which Purchaser and Seller enter into this Agreement, **time being of the essence**, or as mutually agreed to in writing by the Purchaser and Seller.
- (b) If Seller at the Closing Date shall be unable to comply with the provisions of this Agreement, Seller shall use reasonable efforts to achieve such compliance in which event the Seller shall give the Purchaser written notice, no later than the Closing Date, that the Closing Date shall be extended for a period of not more than sixty (60) days. If at the expiration of the extended time Seller shall not have achieved such compliance, then Seller may terminate this Agreement at its sole option, and return to Purchaser its deposit or may alternatively, offer to Purchaser the option to accept the conveyance of the Property at a mutually agreed to date.

12. CLOSING COSTS

Purchaser shall pay all sheriff's fees, Real Estate Transfer Taxes, recording fees, and L-Chip fees, as determined by the Carroll County Sheriff's Office, and such other closing costs as is customary. Purchaser and Seller shall each pay for their own attorney's fees. Purchaser shall pay the cost of any surveys, title examinations and title insurance premiums that Purchaser wishes to obtain.

13. DEFAULT

In the event that Purchaser defaults in its obligations under this Agreement, Seller may accept the deposit as reasonable liquidated damages, or in its sole discretion, may take any and all legal action to recover damages or enforce the terms of the within Agreement.

In the event that Seller defaults in his obligations under this Agreement, Purchaser's remedies shall be limited to the return of the Deposit.

14. REPRESENTATION / BROKER

The parties acknowledge that no realtor or broker has brought about this sale. Seller shall be responsible for all costs associated with JSJ Auctioneers.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal by their duly authorized representatives as of the day and year first above written.

SELLER:

Witness

Lamontagne Builders, Inc.

By: _____

PURCHASER:

Witness

By: _____