

## FORECLOSURE SALE AGREEMENT

FORECLOSURE SALE AGREEMENT ("Agreement") entered into this 9<sup>th</sup> day of July, 2015, by and between

Name: \_\_\_\_\_

Address: \_\_\_\_\_ ("Buyer")

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Tax I.D./Social Security Number of Buyer: # \_\_\_\_\_

and West Street Keene, LLC, with an address of 25 Constitution Drive, Bedford, New Hampshire 03110 ("Mortgagee" or "Seller").

WHEREAS, Seller has auctioned certain property known as Tax Map 24, Lot 98-99, located at 308 South River Road in Bedford, NH 03110, which property is more particularly described in a certain mortgage recorded at the Hillsborough County Registry of Deeds in Book 7253, Page 2839 (the "Premises"); and

WHEREAS, Buyer bid \$ \_\_\_\_\_ for the Premises ("Purchase Price"), which bid Seller accepted.

NOW, THEREFORE, in consideration of the \$ \_\_\_\_\_ deposit ("Deposit") paid by Buyer to Seller, the parties agree as follows:

1. Closing Date: Seller shall convey the Premises to Buyer by duly executed foreclosure deed within 45 days of the execution of this Agreement, time being of the essence, at the offices of Baroff Professional Association, 10 Commerce Park North, Suite 13B, Bedford, New Hampshire 03110 (Closing Date"). If Buyer requests an extension of the Closing Date, Seller may at its option require an additional non-refundable deposit as a condition to granting any extension.

2. Additional Deposit, Closing, and Expenses of Closing: Within five (5) business days of the Public Auction sale, the Buyer shall remit to Baroff Professional Association, 10 Commerce Park North, Suite 13B, Bedford, New Hampshire 03110, Attn: Patricia M. Panciocco, Esquire, an additional deposit in an amount so that when added with the initial deposit of \$5,000.00, shall equal ten percent (10%) of the Purchase Price. At the Closing, Buyer shall simultaneously pay Seller the balance of the Purchase Price in cash or certified funds in exchange for the foreclosure deed. Buyer shall also be responsible for the preparation of a New Hampshire Declaration of Consideration, a Settlement Statement and any other documentation required for the transaction other than the foreclosure deed and affidavit which will be executed by Seller and provided to Buyer at closing as set forth above. Buyer shall also be responsible for the payment of all New

Hampshire transfer tax assessed on the transaction, including that portion usually paid by the Seller.

3. No Warranties: Buyer acknowledges that Seller makes no warranties whatsoever regarding title to, or condition or possession of, the Premises. THE BUYER ACCEPTS THE PREMISES IN AN AS-IS CONDITION WITH NO EXPRESS OR IMPLIED WARRANTIES OF ANY KIND.

4. Liens: Buyer acknowledges that Seller conveys the Premises subject to all liens and encumbrances entitled to precedence over the Mortgage including, but not limited to, all unpaid taxes and all liens for hazardous waste cleanup asserted by the United States of America, the State of New Hampshire, or any other political subdivision.

5. Title: Seller hereby advises Buyer that Seller has obtained a title report on the Premises and has agreed to provide Buyer with a copy of same. However, Buyer may choose at its own expense to have a full title search performed on the Premises and purchase title insurance.

6. Default: If Buyer defaults under this Agreement, Seller shall, at its option, keep the Deposit as reasonable liquidated damages. Buyer's failure to close on the Closing Date shall be deemed to be an assignment by Buyer to Seller of Buyer's right to purchase the Premises pursuant to this Agreement and Seller, as assignee, may complete the purchase of the Premises in its own name or assign its right to purchase to a third party. For the purpose of carrying out this provision, Buyer hereby irrevocably constitutes and appoints the SELLER its true and lawful attorney-in-fact, with full power of substitution to execute, acknowledge and deliver any instruments and perform any acts which are necessary or desirable to carry out the assignment of Buyer's interest in the Premises as provided herein. TIME IS OF THE ESSENCE WITH RESPECT TO BUYER'S PERFORMANCE UNDER THIS AGREEMENT.

7. Assignment: This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Any assignment of rights under this Agreement by Buyer must be approved by the Seller, which approval will not be unreasonably withheld, and must be in writing in form and content satisfactory to Seller.

8. Pre-Closing Access: Buyer may not enter upon, trespass, make repairs to, or hire any contractors to work on the Premises prior to delivery of the foreclosure deed without express written permission of the Seller.

9. Risk of Loss: Buyer and Seller hereby agree that the risk of loss to the Premises shall be on Buyer, and Buyer's obligation to purchase shall not be affected by any damage or destruction to the Premises. Buyer hereby acknowledges that Buyer may at its cost and expense obtain fire and extended coverage insurance on the Premises.

10. Rents: If any, Seller and Buyer will prorate any rents paid prior to Closing as of the Closing Date and will prorate rents received thereafter so Seller will receive rents owing through the Closing Date and Buyer will be entitled to any rent for the period following the Closing Date.

11. Notification A: Pursuant to New Hampshire RSA 477:4-a, Seller hereby notifies and Buyer hereby acknowledges receipt of notification of the following:

Radon Gas: Radon gas, the product of the 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.

12. Notification B: See Addendum for Water/Septic Disclosure.

This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument.

WITNESS our hands as of the date first above written.

SELLER:

WEST STREET KEENE, LLC

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name:  
Title:

BUYER(S):

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name

**ADDENDUM**  
**Water/Septic Disclosure – NOT APPLICABLE**

Pursuant to New Hampshire RSA 477:4-C, Seller hereby notifies and Buyer hereby acknowledges disclosure of the following:

1. **Water**

- a) Type of Water Supply System: Unknown
- b) Location: Unknown
- c) Date of Installation: Unknown
- d) Date of Most Recent Water Test: Unknown  
(Attach copy of results if available)
- e) Malfunctions: Unknown

Seller hereby represents that the above information is unknown and/or unavailable at the time of this transaction, except to the extent stated.

2. **Sewer**

- a) Type of Sewage Disposal System: Unknown
- b) Size of Tank: Unknown
- c) Location: Unknown
- d) Age of System: Unknown Date Last Serviced: Unknown
- e) Contractor: Unknown
- f) Malfunctions: Unknown

Seller hereby represents that the above information is unknown and/or unavailable at the time of this transaction, except to the extent stated.

Receipt Acknowledged:

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer