

160 BOUCHARD STREET, UNIT #1, MANCHESTER, NEW HAMPSHIRE
MEMORANDUM OF FORECLOSURE SALE
GROSS BID

MEMORANDUM AGREEMENT (this "Agreement") entered into October 6, 2015, by and between _____, of _____, and with a tax I.D./social security number of _____ ("Buyer") and Home Loan Investment Bank, FSB, ("Seller").

WHEREAS, pursuant to the Notice of Foreclosure Sale mailed to all necessary parties on or about September 4, 2015 (the "Notice"), a copy of which is attached hereto as Exhibit A, and read aloud at the time set forth therein, the terms of said Notice being incorporated herein by this reference, Seller has auctioned certain property located at 160 Bouchard Street Unit #1, Manchester, Hillsborough County, New Hampshire, which property is more particularly described in a certain Mortgage recorded at the Hillsborough County Registry of Deeds in Book 7980, Page 1656 (the "Premises"); and

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

NOW, THEREFORE, in consideration of the \$10,000.00 deposit paid by Buyer to Seller, the parties agree as follows:

1. Seller shall convey the Premises to Buyer by duly executed Foreclosure Deed on or before **November 20, 2015**, at the offices of Ford & McPartlin, P.A., 10 Pleasant Street, Suite 400, Portsmouth, NH 03801.
2. Within ten (10) days of the date hereof, Buyer shall pay to Seller an amount (the "Additional Deposit") that increases the non-refundable Deposit to ten percent (10%) of the total Purchase Price. The Initial Deposit and the Additional Deposit shall hereinafter be collectively referred to as the "Deposit."
3. At Closing, simultaneously with the delivery of the Foreclosure Deed, Buyer shall pay Seller the balance of the Purchase Price in cash or certified funds in exchange for the Foreclosure Deed. In addition, Buyer shall execute such other documentation as is reasonably requested by Seller, including without limitation a Receipt, Acknowledgment of Delivery of Deed and Affidavit, and Release and Declaration of Consideration. The Acknowledgment shall acknowledge complete performance by Seller of its obligations hereunder. There shall be no proration of rents, fuel, real estate taxes or any other matter. The Buyer shall pay both its and the Seller's share of any and all transfer taxes (including those imposed on both Buyer and Seller) and all recording fees. The Seller shall retain the right to collect all rent which is past-due (whether or not any grace period may have expired) as of the date of closing, and the Buyer shall, upon request, execute such confirmatory assignments or powers of attorney as may be requested by the Seller in

connection with the collection of any rents past due as of closing.

4. 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.**
5. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT AS OF THE DATE OF THIS MEMORANDUM BUYER IS RESPONSIBLE FOR PROVIDING ANY INSURANCE ON THE PREMISES AND ANY PERSONAL PROPERTY PURCHASED AND THAT BUYER IS SOLELY RESPONSIBLE FOR ANY DAMAGE OR INJURY OCCURRING ON THE PREMISES. BUYER ALSO AGREES THAT SHOULD ANY DAMAGE OCCUR ON THE PREMISES, INCLUDING THE DESTRUCTION OF ANY BUILDINGS THEREON OR THE LOSS OF ANY TENANTS, BUYER SHALL NOT BE RELIEVED OF BUYER'S OBLIGATIONS UNDER THIS MEMORANDUM.
6. Buyer acknowledges that Seller conveys the Premises subject to all liens and encumbrances entitled to precedence over the Mortgage (excepting only the mortgage or other instruments to be discharged by Seller as described in ¶7) 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 thereof. Buyer shall be responsible for and shall pay any and all outstanding real estate taxes currently due.
7. If Buyer defaults under this agreement, Seller shall, at its option, keep the Deposit as reasonable liquidated damages. TIME IS OF THE ESSENCE WITH RESPECT TO BUYER'S PERFORMANCE UNDER THIS AGREEMENT.
8. In the event of any default by the Seller, Buyer's remedies shall be strictly limited to the return of its deposit. **Buyer waives all claims arising out of any breach of this agreement by Seller for damages relating to or computed by reference to lost profits, consequential damages, and every other form of damage excepting only the return of its deposit.** The provisions of this paragraph are a material inducement to the Seller entering into this agreement.
9. In the event of Buyer's default hereunder, the Seller may, at its option, either: (a) retain the Deposit as complete liquidated damages; or (b) pursue its remedies at law or in equity. In the event of any such breach by Buyer, then, in addition to all of its other rights and remedies, Seller shall be entitled to recover all of its costs and expenses arising from such default, including its actual attorney's fees.
10. In the event of a default by Buyer, Seller may, at its option, and in lieu of all other remedies hereunder:
 - A. retain the deposit;
 - B. receive an assignment of the Buyer's rights hereunder and under Buyer's bid; and

- C. acquire the premises as Buyer for a price equal to the purchase price, against which price said Deposit shall be credited.
11. Buyer hereby irrevocably appoints Seller as its attorney-in-fact for the purpose of executing any assignment of Buyer's rights under this Agreement; said assignment to be in the form set forth in Exhibit B attached hereto and made a part hereof.
12. 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 consented to by Seller, which consent shall not be unreasonably withheld, and must be in writing in form and content satisfactory to Seller.
13. Pursuant to New Hampshire R.S.A. 477:4-a, Seller hereby notifies and Buyer hereby acknowledges receipt of notification of the following:
- A. **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.
- B. **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.
- C. **Septic and Water:** Buyer acknowledges receipt of the Water Supply and Sewage Disposal Disclosure required by RSA 477:4-c and attached hereto as Exhibit C, and agrees that Seller has complied with said RSA 477:4-c.
- D. **Public Utility Tariff:** Buyer acknowledges receipt of the Public Utility Tariff Disclosure Pursuant to R.S.A. 477:4-h and attached hereto as Exhibit D, and agrees that Seller has complied with said R.S.A. 477:4-h.
- E. **Methamphetamine Production:** Buyer acknowledges receipt of the Methamphetamine Production Notification Pursuant to R.S.A. 477:4-g and attached hereto as Exhibit E, and agrees that Seller has complied with said R.S.A. 477:4-g.
14. 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.

HOME LOAN INVESTMENT BANK, FSB
(Seller)

Witness

By: _____
Name: _____

Buyer _____
Print Name

Address: _____

Tel. No.: _____

EXHIBIT A

NOTICE OF FORECLOSURE SALE

Reference is made to a mortgage given by Bernard J. Perry, Jr. to Home Loan Investment Bank, FSB dated May 7, 2008, and recorded in the Hillsborough County Registry of Deeds in Book 7980, Page 1656 (the "Mortgage"). By virtue of the power of sale contained in the Mortgage, Home Loan Investment Bank, FSB (the "Mortgagee"), in execution of the power of sale and for breach of the conditions of the Mortgage, and for the purpose of foreclosing the same will sell at

PUBLIC AUCTION

On **October 6, 2015, at 1:30 p.m.** in Manchester, County of Hillsborough and State of New Hampshire, on the premises which is located at 160 Bouchard Street Unit #1, Manchester, New Hampshire which premises are described in the Mortgage and which may be currently described as follows (the "Mortgaged Premises"):

A certain condominium unit in Bantry Bay Condominium, located on Bouchard Street, Manchester, Hillsborough County, New Hampshire, said Condominium having been established pursuant to New Hampshire RSA 356-B by Declaration of Condominium dated January 19, 1999 (the "Declaration") and By-Laws attached thereto, and recorded in the Hillsborough County Registry of Deeds at Book 6054, Page 701.

The Condominium unit is more particularly described as follows:

Unit 1 as described in the Declaration and as shown on the Site Plan entitled: "Condominium Site Plan, Bantry Bay Condominium, Manchester, NH" prepared by Holden Engineering & Surveying, Inc., having a scale of 1" = 40' and dated 10-06-98, and on the Floor Plan entitled "Condominium Floor Plan, Bantry Bay Condominium, Manchester, NH" prepared by Holden Engineering & Surveying, Inc., having a scale of 1" = 10' and dated 12-08-98, and recorded in the Hillsborough County Registry of Deeds as Plan #29662; together with the undivided interest in the Common Area appurtenant to said Unit as defined in the Declaration.

[End of Description of Mortgaged Premises]

To the Mortgagor or any other person claiming a lien or encumbrance against the Mortgaged Premises: YOU ARE HEREBY NOTIFIED THAT YOU HAVE A RIGHT TO PETITION THE SUPERIOR COURT FOR THE COUNTY IN WHICH THE MORTGAGED PREMISES ARE SITUATED, WITH SERVICE UPON THE MORTGAGEE, AND UPON SUCH BOND AS THE COURT MAY REQUIRE, TO ENJOIN THE SCHEDULED FORECLOSURE SALE. Failure to institute such petition and complete such service upon the Mortgagee conducting the sale prior to sale shall thereafter bar any action or right of action of the Mortgagor based on the validity of the foreclosure.

Liens and Encumbrances: The Mortgaged Premises shall be sold subject to any and all unpaid taxes, mortgages, liens and other encumbrances entitled to precedence over the Mortgage.

Terms: To qualify to bid, bidders other than the Mortgagee must place **\$10,000.00** on deposit with the auctioneer in cash, by certified check or other form of payment acceptable to the Mortgagee prior to the commencement of the foreclosure sale. The deposits placed by unsuccessful bidders shall be returned to those bidders at the conclusion of the sale. The Mortgagee reserves the right to accept back up Foreclosure Sale Agreements from one or more unsuccessful bidders to become in force in the event that the successful bidder shall fail to timely close. The successful bidder will be required to execute a Memorandum of Foreclosure Sale (the "Memorandum") at the time and place of sale, and, if the successful bidder shall refuse to sign the Memorandum, that bidder's deposit shall be retained by the Mortgagee. A copy of the Memorandum shall be available for inspection prior to commencement of the foreclosure sale. The successful bidder will be required to tender an additional deposit (the "Additional Deposit") within ten days of the date of the sale, in an amount sufficient to bring the total Additional Deposit and Initial Deposit (the "Deposit") to an amount equal to 10% of the successful bid. All Deposits shall be held by the Mortgagee among its general funds without any obligation to segregate the same and without any obligation to pay interest on the same. The balance of the purchase price must be paid in full by the successful bidder in cash or by certified check on or before the forty-fifth (45th) day after the date of sale. If the successful bidder fails to complete the purchase of the Mortgaged Premises on or before the forty-fifth (45th) day after the date of foreclosure sale, then the Mortgagee reserves the right to exercise all of its remedies as set forth in the Memorandum, including without limitation, the right to retain the deposit, in full, as reasonable liquidated damages or, as the duly appointed attorney-in-fact of said successful bidder, to assign all rights and obligations evidenced by the Memorandum, as a result of the bidder's failure to perform. If the deposit is retained for any reason, it shall become the property of the Mortgagee. Conveyance of the Mortgaged Premises shall be by foreclosure deed. The foreclosure deed, and affidavit shall be herein referred to as the "Conveyance Documents." At closing the successful bidder shall execute and deliver to the Mortgagee an acknowledgment and release acknowledging acceptance of the Conveyance Documents as full and complete performance by the Mortgagee under the Foreclosure Sale Agreement, and releasing any and all claims and rights against the Mortgagee and its agents, except as may be specifically provided for in the Conveyance Documents. The Conveyance Documents shall be delivered to the successful bidder upon the Mortgagee's receipt of the balance of the purchase price, and the Acknowledgment. There shall be no proration of rents, fuel, real estate taxes, or of any other matter. The successful bidder shall pay both its and the Mortgagee's share of any and all transfer taxes and all recording fees. Time is of the essence with respect to every aspect of the Successful Bidder's obligations hereunder.

Exclusion of Warranties: Except for warranties arising by operation of law, the conveyance of the Mortgaged Premises will be made by the Mortgagee and accepted by the successful bidder without any other expressed or implied representations or warranties whatsoever including, without limitation, representations or warranties relating to title, possession, or tenancies, condition of the Mortgage Premises, construction or fitness for habitation, compliance with applicable state or local building or sanitary codes, recitation of acreage or hazardous waste at the Mortgage Premises.

Right of Redemption – Internal Revenue Service: The Mortgage Premises may be encumbered by a Federal Tax Lien, the notice of such lien being recorded on October 15, 2014 in the Hillsborough County Registry of Deeds at Book 8699, Page 1423. To the extent the Mortgage Premises is so encumbered the sale may be subject to the Internal Revenue Service's rights of redemption under 26 U.S.C. §7425(d).

Reservation of Rights: The Mortgagee reserves the right to (1) cancel or continue the foreclosure sale to such subsequent date or dates as the Mortgagee may deem necessary or desirable; (2) bid on and purchase the Mortgaged Premises at the foreclosure sale; (3) reject any and all bids for the Mortgaged Premises, the foreclosure sale of the Mortgaged Premises being offered WITH RESERVE; (4) waive reading this Notice or any portion thereof at the foreclosure sale; and (5) amend or alter the terms of sale as stated in this Notice by oral or written announcement made at any time before or during the foreclosure sale, and such changes or amendments shall be binding on all bidders.

For further information regarding the Mortgaged Premises, contact James R. St. Jean Auctioneers, at 45 Exeter Road, Epping, NH 03042, 603-734-4348, or 800-639-1810.

Dated: September 18, 2015

Home Loan Investment Bank, FSB
By Its Attorneys,
Ford & McPartlin, P.A.

By: /s/Richard K. McPartlin
Richard K. McPartlin, Esquire
10 Pleasant St., Suite 400
Portsmouth, NH 03801
Telephone: 603-433-2002
Facsimile: 603-433-2122
rmcpartlin@fordlaw.com

EXHIBIT B

ASSIGNMENT

_____ of _____ (hereinafter "Assignor"), acting by and through his/her duly appointed Attorney-in-Fact, Home Loan Investment Bank, FSB (hereinafter "Bank"); which Power of Attorney is evidenced by a Memorandum of Foreclosure Sale by and between Assignor and Bank, as Seller thereunder, dated _____, 2015 (the "Memorandum"), HEREBY ASSIGNS, GRANTS, SETS OVER AND CONVEYS to Home Loan Investment Bank, FSB or _____ (hereinafter "Assignee") all of their right, title and interest in and to: (a) the premises located at **160 Bouchard Street, Unit #1, Manchester, Hillsborough County, New Hampshire**; (b) the agreement to purchase the Premises, including all of the matters, terms and conditions set forth in and arising from the Memorandum, and (c) all of their right, title and interest arising from the bid entered by Assignor for the Premises at that certain foreclosure sale referenced in said Memorandum.

This Assignment arises out of Assignor's failure to perform in accordance with the terms of the Memorandum, and is made in the exercise of Seller's rights, as the same are set forth in Paragraphs 11(B) and 12 thereunder.

ASSIGNOR: _____
By his/her Attorney-in-Fact,
Home Loan Investment Bank, FSB

Dated: _____
By: _____
Name: _____

EXHIBIT C

**WATER SUPPLY AND SEWAGE DISPOSAL AND INSULATION
DISCLOSURE PURSUANT TO R.S.A. 477:4-c**

SELLER: Home Loan Investment Bank, FSB

BUYER: _____

PROPERTY: Property located at 160 Bouchard Street, Unit #1, Manchester,
Hillsborough County, New Hampshire

I. Seller discloses the following information to Buyer regarding the water supply at the Property:

- A) Type of private water supply system: Unknown to Seller.
- B) Location: See above.
- C) Malfunctions: See above.
- D) Date of installation: See above.
- E) Date of most recent water test: See above.
- F) Unsatisfactory water test or water test with notations: See above.

II. Seller discloses the following information to Buyer regarding the sewage disposal system at the Property:

- A) Size of tank: Unknown to Seller.
- B) Type of sewage disposal system: See above.
- C) Location: See above.
- D) Malfunctions: See above.
- E) Age of system: See above.
- F) Date of most recent service: See above.
- G) Name of contractor who services the system: See above.

III. Seller discloses the following information to Buyer regarding the insulation in the Property:
Seller is not aware of what kind of insulation exists for the property.

**SELLER:
HOME LOAN INVESTMENT BANK, FSB**

Witness

By: _____

Name: _____

Its:

DATE:

Buyer acknowledges receipt of this disclosure.

BUYER:

Witness

Witness

EXHIBIT D

PUBLIC UTILITY TARIFF DISCLOSURE PURSUANT TO R.S.A. 477:4-h

SELLER: HOME LOAN INVESTMENT BANK, FSB

BUYER: _____

PROPERTY: 160 Bouchard Street, Unit #1, County of Hillsborough, New Hampshire

- I. Seller discloses the following information to Buyer regarding any metered public utility services at the Premises that Buyer may be responsible for paying as a condition of such utility service:
- A) Utility Service is provided under a tariff with unamortized or ongoing charges for energy efficiency or renewable energy improvements pursuant to RSA 371:61: Unknown to Seller.
 - B) Remaining Term: See above.
 - C) Amount of Charges: See above.
 - D) Estimates or Documentation of gross or net energy or fuel savings: See above.

**SELLER:
HOME LOAN INVESTMENT BANK, FSB**

Witness

By: _____
Name: _____
Its: _____, duly authorized

(Buyer)

Name: _____
Its: _____

DATE: _____

Buyer acknowledges receipt of this disclosure.

BUYER:

Witness

Witness

EXHIBIT E

REQUIRED NOTIFICATION PURSUANT TO N.H. RSA 477:4-g

Methamphetamine Production

Seller notifies buyer that to its knowledge, no methamphetamine production has occurred at the Property.

Buyer acknowledges receipt of this disclosure.

BUYER:

Witness

Witness
