

## AGREEMENT AND DEPOSIT RECEIPT

**THIS AGREEMENT** made this 29<sup>th</sup> day of January, 2016, by and between the Town of Hampton, a municipal corporation organized under the laws of the State of New Hampshire, having a principal place of business at 100 Winnacunnet Road, Hampton, New Hampshire 03842, (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 Hampton, New Hampshire, known as:

Parcel 223-19. Location: 27 Pearl Street, Hampton, NH 03842.

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

The BUYER'S DEPOSIT, receipt of which is hereby acknowledged, in the sum of \$ 10,000 by cash, certified check, or bank check.

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 10% 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 SELLER'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 Quitclaim Deed, 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, 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. Further, the SELLER does not in any way warranty or guarantee the availability of any municipal land permits, including building permits, zoning approvals or any other similar permits. It shall be the responsibility of the BUYER to apply for any required permits to the appropriate departments of the Town of Gilmanton.

**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 the Hampton Town Offices, 100 Winnacunnet Road , Hampton, New Hampshire 03842. 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 QUITCLAIM DEED. DEED and BUYER'S TITLE shall be subject to matters of record and as described in the section entitled POSSESSION AND TITLE above.

**TAXES, UTILITIES:** BUYER shall be responsible for any and all taxes and utilities assessed or incurred as of **2015 tax year**.

**RECORDING FEES AND TRANSFER TAX:** BUYER shall be responsible for all recording fees and transfer taxes, which may be assessed with respect to this conveyance, and shall provide all necessary forms to the SELLER, and shall cause same to be filed as required by law. All fees and filings shall be completed within 15 days after closing

**RISK OF LOSS:** Risk of loss from any cause shall be upon the SELLER until the transfer of the property covered hereby.

**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.

**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.

**RSA 477:4-A NOTICE:**

"Radon: Radon, the product of decay of radioactive materials in rock, may be found in some areas of New Hampshire. Radon gas may pass into a structure through the ground or through water from a deep well. Testing of the air by a professional certified in radon testing and testing of the water by an accredited laboratory can establish radon's presence and equipment is available to remove it from the air or water."

"Arsenic: Arsenic is a common groundwater contaminant in New Hampshire that occurs at unhealthy levels in well water in many areas of the state. Tests are available to determine whether arsenic is present at unsafe levels, and equipment is available to remove it from water. The buyer is encouraged to consult the New Hampshire department of environmental services private well testing recommendations ([www.des.nh.gov](http://www.des.nh.gov)) to ensure a safe water supply if the subject property is served by a private well."

"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."

**PRIOR STATEMENTS:** Only this AGREEMENT fully and completely expresses the respective obligations of the parties, 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. This AGREEMENT shall not be altered or modified except by written agreement signed and dated by both BUYER and SELLER.

**MISCELLANEOUS:** This instrument, which may be executed in duplicate, is to be construed as a New Hampshire contract, governed by the laws of the State of New Hampshire. Any dispute under this AGREEMENT shall be resolved within the venue of the Rockingham County Superior Court in the State of New Hampshire. This AGREEMENT shall be cancelled, modified or amended only by a written

instrument signed by both the SELLER and the BUYER. This AGREEMENT shall be binding upon and inures to the benefit of the parties and their respective heirs, devisees, executors, administrators, successors, agents and assigns.

**ADDITIONAL PROVISIONS:**

The sale of the foregoing property shall not be contingent upon the BUYER'S obtaining any financing to make the purchase.

Any person seeking to obtain approval for a subsurface sewage disposal system shall meet the requirements set forth in RSA 485-A: 29 and 30.

**477:4-c Disclosure Required; Water Supply; Sewage Disposal.** To the knowledge of the SELLER, the foregoing property is serviced by Aquarion Water Company Water, a public utility, and is serviced by Town sewer.

**477:4-d Notification Required.** –Not applicable in light of public water and public sewer servicing the property.

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

**TOWN OF HAMPTON**

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

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

Duly authorized

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

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

**BUYER**

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

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

Duly authorized

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

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