

**FORECLOSURE SALE
PURCHASE AND SALE AGREEMENT**

DATE: _____, 2016

PURCHASER: _____ **TELEPHONE NUMBER:** _____

_____ **SOCIAL SECURITY:** _____

ADDRESS: _____
_____ (hereinafter "Purchaser")

PREMISES: Manufactured housing situated at 3 Polly Ann Trailer Park, Dover, New Hampshire as more particularly described in the attached "Notice of Foreclosure Sale of Real Estate" (hereinafter "the Premises").

NON REFUNDABLE DEPOSIT: \$5,000.00 (hereinafter "Initial Deposit")

NON REFUNDABLE ADDITIONAL DEPOSIT: \$_____ within five (5) business days of the foreclosure sale to bring total Deposit to 10% of the Purchase Price (hereinafter "Additional Deposit") and together with the Initial Deposit the "Deposit"), **TIME IS OF THE ESSENCE.**

PURCHASE PRICE: \$_____ (hereinafter "Purchase Price")

CLOSING DATE: On or before **November 26, 2016, TIME IS OF THE ESSENCE.**

PURCHASER'S ATTORNEY: _____

(____) _____

THIS AGREEMENT is made as of the date stated above by and between James Verra (hereinafter "Seller") and Purchaser.

1. RECITALS AND PURPOSES.

1.1 Seller shall sell and Purchaser shall buy, by foreclosure sale pursuant to New Hampshire RSA 479:25, the Premises upon the terms stated herein.

1.2 The Premises are being sold and conveyed by exercise of Seller's right to foreclose the mortgage referenced in the attached Notice ("the Mortgage").

2. PURCHASE PRICE AND MODE OF PAYMENT.

2.1 **Total Purchase Price.** The total Purchase Price to be paid by Purchaser to Seller for the Premises is the Purchase Price stated above.

2.2 **Deposit.** A non-refundable Deposit in the amount stated above has been paid by Purchaser to Seller.

2.3 **Purchase Price Payment.** Purchaser shall pay the Purchase Price as follows:

- a. By application of the Deposit; and
- b. The balance of the Purchase Price by certified check delivered at the Closing.

3. **CLOSING TIME AND PLACE.**

3.1 Seller shall deliver a foreclosure deed of the Premises and affidavit to Purchaser and Purchaser shall pay the balance of the Purchase Price on or before **November 26, 2016** (“the Closing”), **TIME IS OF THE ESSENCE.** Unless other arrangements are made the Closing shall be held at Donahue, Tucker & Ciandella, PLLC, 225 Water Street, Exeter, New Hampshire on the date of closing at 10:00 a.m.

4. **PRORATIONS AND TRANSFER TAX.**

4.1 There shall be no proration of any expense or income associated with the Premises. In particular, and without limitation, there shall be no proration of rent, utilities, water expenses, fuel oil, real estate taxes, or any other expense or income associated with the Premises.

4.2 The total New Hampshire real estate transfer tax for this sale shall be paid by the Purchaser.

5. **WARRANTIES AND REPRESENTATIONS.**

5.1 This sale of the Premises is subject to any unpaid taxes, prior liens, or other enforceable encumbrances, whether or not of record, which are entitled to precedence over the Mortgage. Notwithstanding any title information contained in the attached Notice, Seller expressly disclaims any representations as to the state of the title to the Premises.

5.2 No recitation of the area of the Premises (if any) is a warranty or representation with respect thereto but is merely to aid in the identification of the Premises.

5.3 Seller makes and shall make no warranties or representations of any kind in connection with the Premises. In particular, and without limiting the foregoing, Seller makes and shall make no warranty or representations regarding the present or future use or occupation of the Premises, the subdivision of the Premises, compliance of the Premises with applicable

zoning ordinances, building codes or other applicable laws or regulations, the condition, fitness or structural soundness of the Premises, the existence or non-existence of hazardous material, lead paint or radon gas at the Premises, the area of the Premises, title to the Premises, or any other matter. The Premises shall be conveyed “**WHERE IS**” and “**AS IS**”.

5.4 No loss, damage, condemnation or destruction of the Premises shall relieve Purchaser of its obligations hereunder. All risk of loss is on the Purchaser from the date of this Agreement. The Purchaser is advised to obtain insurance.

5.5 Possession of the Premises is to be delivered to Purchaser immediately upon the Closing. Removal of tenants, or parties in possession of the Premises, if any such exist at the time of the Closing, shall be the responsibility of the Purchaser.

6. **DEFAULT.**

6.1 If Purchaser fails or refuses to timely complete the purchase on the terms herein or otherwise defaults hereunder, Seller expressly reserves, in addition to its right to retain the Deposit, the right to pursue all rights and remedies at law or in equity to enforce or recover damages with respect to any such default, including, but not limited to, all of Seller’s costs and expenses arising from Purchaser’s default, including attorney's fees.

6.2 In addition to its rights under 6.1 above, if Purchaser defaults hereunder, Seller may, at Seller's option:

- a. Retain the Deposit;
- b. Receive an assignment of the Purchaser's rights hereunder; and
- c. Acquire the Premises as Purchaser for a price equal to the Purchase Price, against which Purchase Price said Deposit shall be credited.

Purchaser hereby irrevocably appoints Seller as Purchaser's attorney-in-fact for the purpose of executing any assignment of Purchaser's rights under this Agreement.

6.3 If Purchaser defaults hereunder, Seller may, at Seller’s option, regain the Deposit and, in addition to all other remedies hereunder, terminate this Agreement and convey the Premises to the next highest bidder at the auction who is willing to purchase at his or her bid price.

7. **MISCELLANEOUS.**

7.1 This Agreement contains the entire agreement of the parties with respect to the subject matter hereof. All prior discussions are merged herein. Any amendment hereto shall be effective only if executed with all the formalities hereof by the party against whom the

amendment is asserted.

7.2 This Agreement shall be governed by the laws of the State of New Hampshire.

7.3 All provisions of this Agreement are binding upon, inure to the benefit of, and are enforceable by and against the respective successors and assigns of each party to this Agreement. This Agreement may not be assigned by either party without the written consent of the other, which consent will not be unreasonably withheld.

7.4 Prior to execution hereof, Purchaser was notified as follows:

Radon gas. Radon gas, the product of 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 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.

Lead Paint. Before 1977, paint containing lead may have been used in structures. The presence of flaking lead paint can represent a serious health hazard, especially to young children and pregnant women. Tests are available to determine whether lead is present.

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) to ensure a safe water supply if the subject property is served by a private well.

7.4 Pursuant to RSA 477:4-c Seller makes the following disclosures to Buyers:

- a. **Water supply.** UNKNOWN i– iv, below
 - i. Type:
 - ii. Date of installation:
 - iii. Date of most recent water test:
 - iv. Problems:

- b. **Sewage Disposal System.** UNKNOWN i– vi, below
 - i. Type:
 - ii. Size of tank:
 - iii. Location:
 - iv. Malfunctions:

- v. Date of most recent service:
- vi. Name of contractor who services system:

c. **Insulation.** UNKNOWN I and ii, below

- i. Type:
- ii. Location:

IN WITNESS WHEREOF, the Seller and Purchaser have signed this Agreement as of the date first above written.

PURCHASER:

Witness

SELLER:

Witness

James Verra