

**Real Estate Auction Purchase Agreement**

Seller: Mascoma Savings Bank  
67 North Park Street  
Lebanon, New Hampshire

Buyer : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Real Estate: 31 Main Street, Lebanon, Grafton County, New Hampshire

Dated: July \_\_, 2017

For consideration paid, Buyer and Seller agree that:

1. Description of Real Estate. Seller agrees to sell and convey and Buyer agrees to purchase, upon the following terms, the real estate, with all buildings, fixtures, improvements and appurtenant easements, known as 31 Main Street, Lebanon, Grafton County, New Hampshire (the "Real Estate").

2. Accepted Bid Price; Payment Terms. Seller hereby acknowledges receipt of \$5,000.00 from Buyer, as a down payment for the purchase of the Real Estate (the "Initial Down Payment"), Buyer being the highest bidder at the real estate auction, with a bid of \$\_\_\_\_\_. Buyer agrees to pay by certified check, bank treasurer's check, or other check satisfactory to Seller, or by wire transfer to Seller, A) a deposit equal to 10% of the accepted bid price minus the Initial Down Payment (with the Initial Down Payment, the "Deposit"), within five days from this date, and B) the balance of the accepted bid price, within forty-five days from this date.

3. Closing. The Real Estate shall be transferred on the closing date, which shall be no later than forty-five days from this date (the "Closing"). The closing shall be held at the

offices of Mascoma Savings Bank, 67 North Park Street, Lebanon, New Hampshire, at 10:30 a.m. on the closing date, or at such other time and place as the parties may agree.

4. Deed. On the closing date, Seller will give a quitclaim deed for the Real Estate to Buyer or its nominee.

5. No Financing Contingency. This Agreement is not subject to Buyer obtaining financing. Buyer represents and warrants to Seller that it has sufficient cash or financing to complete the purchase of the Property on the terms and conditions contained in this agreement.

6. Condition. The parties' obligations to purchase and sell the Real Estate are subject to the following condition.

A. Title. Buyer, at its expense, may examine the title to the Property. Buyer shall give Seller prompt notice of any defects in title that make title unmarketable, except for the existing tenancies and any easements for utilities servicing the Property (the "Permitted Encumbrances"). Seller shall have a reasonable time, not to exceed thirty days, to remedy any such defect. If Seller is unable to provide marketable title, subject to the Permitted Encumbrances, Buyer may rescind this agreement within thirty days of this Agreement, as Buyer's sole remedy.

7. Possession. Possession of the Real Estate, subject to existing tenancies, shall be delivered to Buyer at the Closing.

8. Taxes, Utilities. Taxes and all utilities shall be apportioned as of the closing date.

9. Risk of Loss. Risk of loss from any cause shall be upon Seller until the transfer of the Real Estate.

10. Default. If Buyer defaults in the performance of its obligations under this Agreement, the Deposit may, at Seller's option, become the property of Seller as reasonable liquidated damages, and Seller may transfer title to the next highest bidder at the auction, without further notice to Buyer.

11. Prior Statements. All representations, statements and agreements previously made by the parties are merged in this Agreement, which alone fully and completely expresses their obligations, and this Agreement is entered into by each party after opportunity for investigation, neither party relying on any statements or representations not embodied in this Agreement, made by the other or on its behalf.

12. Time of Essence. Time shall be of the essence of this Agreement.

13. Notices and Disclosures.

A. Notices. New Hampshire law (RSA 477:4-a) requires that the following notifications regarding risks associated with the ownership of any property:

(1) 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.

(2) 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. 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.

(3) 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.

B. Disclosures. Buyer acknowledges receipt of the following, and agrees that Seller has complied with all of the requirements of the following statutes:

(1) The Water Supply and Sewage Disposal Disclosure required by NH RSA 477:4-c and d and attached as Exhibit A.

(2) The Public Utility Tariff Disclosure Pursuant to NH RSA 477:4-h and attached as Exhibit B.

(3) The Methamphetamine Production Notification Pursuant to NH RSA 477:4-g and attached as Exhibit C.

C. Other. Seller makes no further representations and warranties; Buyer is purchasing the Real Estate in its current condition, AS IS.

14. Miscellaneous.

A. This instrument is a New Hampshire contract; sets forth the entire contract between the parties; may be cancelled, modified or amended only in writing signed by both Seller and Buyer; and may be signed in counterparts. A photocopy, facsimile copy, or electronic copy of a signed Agreement shall be given the same effect as a signed Agreement.

B. This agreement incorporates the terms and conditions as may be announced by Seller at the real estate auction.

[Signature Page Follows]

Signature Page to Real Estate Auction Purchase Agreement

Seller:

Mascoma Savings Bank

By: \_\_\_\_\_  
Terry W. Martin, Vice President

Buyer:

\_\_\_\_\_

By:  
Its:

**Exhibit A**

**Water Supply and Sewage Disposal and Insulation Disclosure Pursuant to RSA 477:4-c, d**

Seller: Mascoma Savings Bank  
67 North Park Street  
Lebanon, New Hampshire

Buyer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Real Estate: 31 Main Street, Lebanon, Grafton County, New Hampshire

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

- 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 Real Estate:

- 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 Real Estate: Seller is not aware of what kind of insulation exists for the Real Estate.

**EXHIBIT B**

**Public Utility Tariff Disclosure Pursuant to RSA 477:4-h**

Seller: Mascoma Savings Bank  
67 North Park Street  
Lebanon, New Hampshire

Buyer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Real Estate: 31 Main Street, Lebanon, Grafton County, New Hampshire

I. Seller discloses the following information to Buyer regarding any metered public utility services at the Real Estate 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.



**EXHIBIT C**

**Required Notification Pursuant to NH RSA 477:4-g**

Seller: Mascoma Savings Bank  
67 North Park Street  
Lebanon, New Hampshire

Buyer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Real Estate: 31 Main Street, Lebanon, Grafton County, New Hampshire

**Methamphetamine Production**

Seller notifies Buyer that to its knowledge, no methamphetamine production has occurred at the Real Estate.