

PURCHASE AGREEMENT AND DEPOSIT RECEIPT

THIS AGREEMENT made this _____ day of August, 2017, by and between the **City of Nashua**, a municipal corporation organized under the laws of the State of New Hampshire, having an address of 229 Main Street, Nashua, New Hampshire 03061, (“SELLER”) and

_____, having an address of _____ (“BUYER”).

WITNESSETH: That the SELLER agrees to sell and convey, and the BUYER agrees to buy certain land with the improvements thereon, located in Nashua, New Hampshire, known as:

Map: _____ Lot: _____ Location: _____, Nashua, Hillsborough County (the “Property”).

PRICE: The SELLING PRICE is \$_____.

The BUYER has paid a DEPOSIT, receipt of which is hereby acknowledged, in the sum of \$2,500 or \$5,000. (please circle)

The balance of the SELLING PRICE shall be payable to SELLER at Closing, payable in cash or certified check in the amount of \$_____.

BUYER'S PREMIUM DUE: The SELLING PRICE does not include the required BUYER'S PREMIUM of eight and half percent (8.5%) of the SELLING PRICE, due from BUYER to James R. St. Jean Auctioneers at Closing.

BUYER’S payment of the SELLING PRICE and BUYER’S PREMIUM by cash or certified check at Closing is a condition precedent to SELLER'S obligation to convey title to the Property.

DEED: At Closing, upon payment of all amounts due, SELLER shall deliver to BUYER a duly executed Quitclaim Deed to the Property.

PROPERTY CONDITION: The Property is sold in 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, outstanding municipal charges for sewer, water or betterment assessments, connection or capacity charges for the same, 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, and any State and Federal tax liens which have survived SELLER’s acquisition of the Property. Further, the SELLER does not in any way warrant or guarantee the availability of any municipal permits or approvals for the Property; it being the responsibility of the BUYER to apply for any required permits or approvals.

TRANSFER OF TITLE: The Closing or transfer of title to the Property shall take place on or before the thirtieth (30th) day from the date of this Agreement. The Closing shall occur at Nashua City Hall, 229 Main Street, Nashua, New Hampshire 03061.

DISCLAIMER: Except as expressly provided in this Agreement, SELLER hereby disclaims all warranties of any kind or nature whatsoever, whether expressed or implied and BUYER acknowledges that it is not relying on any representations of any kind or nature made by SELLER, or any of its employees or agents, with respect to the Property.

TAXES, UTILITIES: BUYER shall be responsible for any and all taxes and utilities assessed or incurred with respect to the Property as of the date of this Agreement.

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.

LIQUIDATED DAMAGES: If the BUYER shall default in the performance of his/her obligations under this Agreement, the total amount of the DEPOSIT may, at the option of the SELLER, become the property of the SELLER as reasonable liquidated damages. Furthermore, upon BUYER'S default hereunder, SELLER reserves the unqualified right to sell the Property to the next highest qualified bidder.

STATUTORY DISCLOSURE:

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 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.

Water Supply: If Private Water Supply, complete the following:

This information is unknown to SELLER.

Location:
Malfunctions:
Date of installation:

Date of most recent water test:
Problems:

Sewage Disposal System: If Private sewer system, complete the following:

This information is unknown to SELLER.

Location:
Malfunctions:
Date of most recent service:
Name of Contractor:

Insulation: If Property will be used as a 1-4 family dwelling, complete the following:

This information is unknown to SELLER.

The insulation in the Premises is:	<u>LOCATION</u>	<u>TYPE</u>
	_____	_____
	_____	_____

GOVERNING LAW: This Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire. This Agreement may be modified only in writing executed by both BUYER and SELLER.

PRIOR STATEMENTS: All representations, statements, and agreements heretofore made between the parties hereto are merged in this Agreement, which alone fully and completely expresses the parties respective 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.

ADDITIONAL PROVISIONS:

IN WITNESS WHEREOF, BUYER AND SELLER have executed this Agreement as of the date first above written.

CITY OF NASHUA

Witness

Name:

Title: Treasurer/Tax Collector

BUYER

Witness

Name: