

PURCHASE AND SALE AGREEMENT

Bar Harbor Bank & Trust, with a mailing address of 9 Main Street, Newport, New Hampshire 03773 (“Seller”), agrees to sell and _____

_____ of _____, State of _____ (“Buyer”), being the high bidder at a public foreclosure sale of the subject premises held this date, agrees to buy the following described premises on the terms and conditions set forth as follows:

1. Premises:

Land and buildings at 16 Grand Street, Claremont, New Hampshire.
See Exhibit A attached hereto and made a part hereof.

2. Purchase Price:

The purchase price is _____ Dollars (\$ _____), which shall be paid as follows: Five Thousand Dollars (\$5,000.00) in cash, certified or bank treasurer’s check on the signing of this Agreement, receipt of which is hereby acknowledged by Seller; and the balance of _____ Dollars (\$ _____) in cash, wired funds or certified check at the closing.

3. Taxes and Other Encumbrances:

The Premises are sold subject to the real estate taxes assessed or assessable on the premises, subject to all rights of possession and subject to all prior liens and other enforceable encumbrances of record and to any rights of redemption which the Internal Revenue Service or any other governmental agency may possess.

4. Deed and Closing:

- a. The deed shall be a Foreclosure Deed Under Power of Sale.
- b. The deed shall be delivered and the balance of the Purchase Price shall be paid on or before _____, 2018 at _____ p.m., time being of the essence, at the Law Offices of Michael J. Work, 7A Main Street, Newport, New Hampshire, or at such time or place as the parties shall agree.

5. Revenue Stamps and Closing Costs:

Buyer shall pay for the revenue stamps assessed against both Buyer and Seller by New Hampshire law. Buyer shall be responsible for all recording costs assessed by the Sullivan County Registry of Deeds.

6. Default:

If Seller defaults, Buyer shall be entitled to the return of the Deposit as its sole remedy. If Buyer defaults, Seller shall be entitled to retain the Deposit as liquidated damages, or pursue its remedies at law or in equity at its election.

In addition, upon default by Buyer, Buyer's bid shall be immediately assigned to Seller and Seller may thereafter complete the purchase of the premises.

7. Zoning:

Seller does not represent or warrant to Buyer that the current use of the premises and the buildings thereon comply in any respect with any municipal zoning ordinances, building or other like code or that the buildings or the use of the premise is not a nonconforming structure or use.

8. Inspection:

Buyer acknowledges that it is fully satisfied with the physical condition of the premises; and the Buyer covenants and agrees that it will accept the premises in their current condition. The Seller disclaims all warranties of fitness for a particular purpose or of merchantability or habitability, either expressed or implied. The Buyer agrees to take the within described property AS IS. The Buyer agrees and acknowledges that it is their responsibility and obligation to secure the premises as of the date of this Agreement. The Buyer shall be responsible for maintaining insurance coverage on the premises; Seller shall not keep the premises insured against loss for the benefit of the Buyer.

9. Acceptance of Deed:

Acceptance of a deed by Buyer shall be deemed to be the full performance of every agreement and obligation of Seller.

10. Broker:

Seller and Buyer represent to each other that no broker or agent has participated in the sale on its behalf and each will indemnify and save the other harmless from any demand, claim or suit at law or in equity by any broker or agent claiming through him or her, including reimbursement or reasonable attorneys' fees and court cost.

11. Governing Law:

This Agreement is made in and shall be interpreted and enforced under the laws of the State of New Hampshire.

12. Integration:

All representations, statements and agreements heretofore made are merged in this Agreement which is the full expression of the parties' obligations and neither party in entering this Agreement has relied upon any statement or representation not set forth herein.

13. Time:

Time is of the essence as to each and every aspect of this Purchase and Sale Agreement.

14. N.H. Rev. Stat. Ann. §477:4-a Notice:

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.

WITNESS OUR HANDS this _____ day of June, 2018

Bar Harbor Bank & Trust

Witness

By: _____
Name:
Title:

Witness

Buyer
Telephone #: _____

Witness

Buyer
Telephone #: _____