

**MEMORANDUM OF SALE**

**SELLERS:**

Michael S. Jonis, Trustee of Julius Jonis Trust  
Jon S. Jonis, Trustee of Julius Jonis Trust  
One Rockrimmon Road  
Hampton, NH 03862

Peter W. Bennett, Trustee of Pauline Jonis Trust  
111 Concord Street  
Nashua, NH 03064

**PURCHASER:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**PREMISES:**

The Premises are known as Hollis Tax Map 59, Lot 24, 11 Federal Hill Road, Hollis, Hillsborough County, New Hampshire 03049, and shown on plan of land entitled "Julius & Pauline Juonis Land Federal Hill Road, Hollis, NH for Julius & Pauline Juonis 11 Federal Hill Road, Hollis, NH 03049 Consolidation of Two Lots into One Lot", Scale 1" = 50' by Austin M. Parkhurst dated June 21, 1989, and recorded with the Hillsborough County Registry of Deeds as Plan No. 24304.

**BID:**

The amount of the high bid made by the Purchaser at the Public Auction for the Premises being: \$ \_\_\_\_\_.

**DEPOSIT:**

The Deposit delivered to the Seller by the Purchaser in the amount of: \$10,000.00 in the form of cash, certified check, bank treasurer's check, or other check satisfactory to the Sellers will be required to be delivered at or before the time a bid is offered. Purchaser shall pay an additional deposit of \_\_\_\_\_ (\$ \_\_\_\_\_) in cash, certified or bank treasurer's check within ten (10) days from the date of this Agreement (collectively the "Deposits"); the balance of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in cash, certified or bank treasurer's check at the closing

**HELD BY:**

Sellers or its counsel, Winer and Bennett, LLP.

In consideration of the Purchaser's Bid for the Premises, the Purchaser's payment of the Deposit, and the Sellers' agreement to convey the Premises to the Purchaser pursuant to the terms of New Hampshire law, the parties hereby agree as follows:

1. Irrevocable - The Purchaser acknowledges that, prior to the making of the Bid, the Purchaser understood that the Bid is irrevocable.

2. Deed - The Purchaser agrees to purchase the Premises from the Sellers, and the Sellers agree to execute and deliver to the Purchaser, a Fiduciary Deed conveying the Premises to the Purchaser (the "Fiduciary Deed"), subject to, and upon the terms, conditions, and covenants set forth herein. In the event that the Sellers are unable to so convey title pursuant to the Fiduciary Deed, then either party may terminate this Memorandum and the Deposit shall be returned to the Purchaser, and neither party shall have any rights against or obligations to the other.

3. Closing - The Purchaser shall pay to the Sellers the amount of the Bid, less the Deposit, in Satisfactory Funds, and the Sellers shall execute and deliver the Fiduciary Deed to the Purchaser, on or before November 16, 2018 (the "Closing Date"), at the offices of Winer and Bennett, LLP, 111 Concord Street, Nashua, New Hampshire, or such other location as the parties may agree upon.

4. Liquidated Damages - If the Purchaser fails to perform Purchaser's obligations hereunder, the Sellers may, at its option, retain the Deposit as liquidated damages caused by Purchaser's failure to perform.

5. Recording Fees and Tax Stamps - The Purchaser shall pay all recording costs and the entirety of the New Hampshire Real Estate Transfer Tax required to record the Fiduciary Deed.

6. Taxes, etc. - The Premises are sold subject to the real estate taxes assessed or to be assessed against the Premises, water and sewer charges (if any), all rights of possession, and all prior liens and other enforceable encumbrances of record. If any such taxes, water, or sewer charges are paid by the Sellers prior to the closing, the Purchaser shall reimburse the Sellers for the same at the Closing.

7. Purchaser's Premium - At the Closing, Purchaser shall pay a premium equal to five percent (5 %) of the Bid to St. Jean Auctioneers.

8. Zoning, etc. - The Sellers do not represent or warrant to the Purchaser that the current use of the Premises comply in any respect with the Town of Hollis Zoning Ordinance, subdivision regulations, site plan regulations, building, or other like codes.

9. Inspection; Condition; Disclosure - The Purchaser acknowledges that it is fully satisfied with the physical condition of the Premises and that the Sellers have made no representation, promise, or warranty of any kind on which the Purchaser has relied relating to the physical (including environmental) condition of the Premises; and the Purchaser covenants and agrees that it will accept the Premises in their present condition. The Sellers disclaims all warranties of fitness for a particular purpose or of merchantability or habitability, either express or implied. The Purchaser agrees to take the Premises "AS IS." All risk of loss relative to the Premises shall be borne by the Purchaser from and after the date of this Memorandum of Sale.

10. Tenancies - The Purchaser will accept the Fiduciary Deed and possession of the Premises subject to five (5) residential Rental Agreements which are terminable at any time upon thirty (30) days prior written notice (the "Rental Agreements"). Purchaser acknowledges that it has had an opportunity to review the Rental Agreements prior to Purchaser's execution of this Memorandum. All rents shall be prorated as of the Closing Date. Sellers shall have the right to collect and retain any rents that are unpaid as of the Closing Date, and Purchaser shall collect and retain all rents paid after the Closing Date. All security deposits shall be transferred from Sellers to Purchaser at the Closing.

11. No Representations - The Purchaser acknowledges that the Sellers have made no representations as to the quality of title or the physical condition of the Premises.

12. Time - Time is of the essence of all dates and time periods of this Memorandum.

13. Acceptance of Deed - Acceptance of the Fiduciary Deed by the Purchaser shall be deemed to be the full performance of every agreement and obligation of the Sellers hereunder.

14. No Assignment - The Purchaser may not assign or delegate its duties hereunder without the express, prior written consent of Sellers.

15. Notice and Law - The provisions of New Hampshire law are incorporated in this Memorandum by reference as fully as if completely set forth.

16. Enforceability - This Memorandum shall inure to the benefit of, and be binding upon, the Purchaser and the Sellers, and their respective heirs, administrators, executors, successors, legal representatives, and assigns.

17. Receipt - The Sellers hereby acknowledges receipt of the Deposit as of the date set forth below.

18. Disclosures - The Purchaser acknowledges receipt of copies of the disclosures set forth in **Exhibit A** to this Memorandum prior to Purchaser's execution of this Memorandum.

19. Termination - In the event that the Sellers are unable to execute and deliver to the Purchaser the Fiduciary Deed for any reason whatsoever, then the Deposit shall be returned to the Purchaser, this Memorandum shall terminate and neither party shall have any rights against or obligations to the other.

20. Default; Second Bid - In the event of the Purchaser's default hereunder, in addition to all other rights available to the Sellers, the Purchaser's rights hereunder shall be automatically assigned to the Sellers, without any further action of either party. In addition, the Sellers may sell the Premises to the person who made the next highest bid at the auction and who remains willing to purchase the Premises.

Dated this 18<sup>th</sup> day of October, 2018.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Michael S. Jonis, Trustee of Julius Jonis Trust

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Jon Jonis, Trustee of Julius Jonis Trust

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Peter W. Bennett, Trustee of Pauline Jonis Trust

Purchaser(s)

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A**

**DISCLOSURES**

The Mortgagee hereby advises the Purchaser of the following:

**RADON GAS:** 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 Purchaser is encouraged to consult with 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 (the Premises) 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.

**WATER SUPPLY:** Location: Artesian well near southwest corner of property  
Malfunctions (if any): None  
Date of Installation: November 2002  
Date of Most Recent Test: August 2018  
Problems: None

**SEWAGE DISPOSAL SYSTEM:**

The septic system located near the main house located in southwest portion of the property was installed in early 2008. There are two (2) septic tanks, near the bathhouse, one on either side of the building. There is one (1) septic tank used by seasonal units 1 through 5 and 8 and individual septic tank systems for year-round rentals 7, 9, 10, and 11. All of the septic systems except for the main house system are of unknown age and condition.

**INSULATION:** Type(s): Fiberglass insulation  
Location(s): Five (5) year-round rental buildings and roof of pavilion in

