

PURCHASE AND SALE AGREEMENT

Agreement made this **23rd day of May, 2019**, between the City of Manchester, New Hampshire, a body corporate and politic, with an address of One City Hall Plaza, Manchester, New Hampshire 03101 (hereinafter SELLER) and

(hereinafter BUYER)

WHEREAS, SELLER has sold at auction sale certain property described in Schedule A, annexed hereto, to BUYER and BUYER is willing to buy upon the terms and conditions set forth at said sale, the terms and conditions contained in the notice of said sale and the terms and conditions contained in this agreement, this agreement having been available for review prior to said sale.

NOW THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. The terms and conditions as contained in the notice of sale, as supplemented or modified up to the time of auction, are incorporated herein subject to the provisions of paragraph .
2. BUYER agrees to buy the premises described in Exhibit A, annexed hereto. This conveyance is made subject to any existing rights or liens which take precedence over the tax deed vesting title in the SELLER.
3. This conveyance is made subject to a pro rata share, as of the date of the deed, of the 2017 real estate taxes assessed on the premises described in Exhibit A.

4. The BUYER agreed to pay a purchase price of _____
_____ DOLLARS, payable as follows:

a) Five thousand (\$5,000.00) DOLLARS by bank or certified check prior to the signing of this Agreement.

b) \$_____ DOLLARS by Bank or certified check upon delivery of the deed.

BUYER'S PREMIUM DUE: The SELLING PRICE does not include the BUYER'S PREMIUM of ten percent (10%) of the SELLING PRICE, due to the Auctioneer at closing.

SELLING PRICE \$_____ at _____% equals BUYERS PREMIUM \$_____. Payment of such an amount by the BUYER in accordance with the previous clause, by cash or certified check at closing, is a prior condition of the SELLER'S obligation to convey title. This BUYER'S PREMIUM is in addition to the SELLING PRICE and is payable directly to the Auctioneer.

5. BUYER is purchasing the property "as is, where is" and is not relying upon any warranty, statement or representation, express or implied, made by or for the SELLER or the auctioneer as to the property's title, its condition, or its suitability for any particular use.

6. BUYER shall bring the property into compliance with the zoning ordinances of the City of Manchester and specifically waives any claim the BUYER may have to a nonconforming use or nonconforming building.

7. SELLER makes no warranties as to title, the zoning and permitted uses of the property, the availability of utilities, access to the premises or the condition of the premises.

8. SELLER shall convey the property by a **DEED WITHOUT COVENANTS OR WARRANTIES.**

9. BUYER agrees to close on the premises and tender the sum due under 4(b) above and no later than **NOON** on Monday July 8, 2019 at the Office of the Manchester City

Solicitor, One City Hall Plaza, Manchester, New Hampshire or at such other time and place as the BUYER and SELLER may agree to in writing.

10. Time is of the essence with regards to the performance of the obligations called for by this Agreement.

11. This Agreement is subject to the Supplemental Disclosures attached hereto the BUYER as exhibit B. The BUYER acknowledges that these Supplemental Disclosures were reviewed and signed by the BUYER prior to the execution of this Agreement.

12. The BUYER is solely responsible for the removal of any tenants and the disposition of any personal property remaining on the premises.

13. If the BUYER shall default in the performance of BUYER's obligations under this Agreement, the amount set forth 4(a) above shall, at the option of the SELLER, become the property of the SELLER as reasonable liquidated damages.

14. In the event that the BUYER should default in the performance of its obligations under this Agreement, the BUYER agrees that its rights to purchase the property set forth in Schedule A, annexed hereto, shall, at the option of the SELLER, be assigned to the SELLER and/or its nominee. This assignment shall be in the nature of a mitigation of damages and acceptance by the SELLER shall not constitute a waiver of any other claim for damages by the SELLER against the BUYER, nor shall it prohibit retention of the amount set forth under 4(a) above as reasonable liquidated damages, to induce the SELLER and/or its nominee to accept assignment hereunder.

IN WITNESS WHEREOF, the Parties hereto have set their hands this _____ day of May, 2019.

City of Manchester

Witness

Duly Authorized

Witness

BUYER

EXHIBIT A

Map 0411, Lot 0012, 576 LINCOLN ST as shown in the records of the Board of Assessors of Manchester, New Hampshire. Said property was formerly owned by **MICHAEL MICHNO and MARION MICHNO** and was acquired by the City of Manchester, New Hampshire by virtue of a Tax Collector's deed dated October 5, 2018 recorded in the Hillsborough County Registry of Deeds on **MARCH 19, 2018** at **Book 9117, Page 0117**.

EXHIBIT B

The following notifications are made pursuant to N.H. RSA 477:4-a, 477:4-c and 477:4-d.

“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: Because the SELLER has not actually occupied or resided in the property information relative to the type of any private water supply system, its location, malfunctions, date of installation, date of most recent water test and whether there has been a problem such as unsatisfactory water test, or a water test with notations is unknown and unavailable to the SELLER.

Private sewage disposal system: Because the SELLER has not actually occupied or resided in the property information as to a private sewage disposal system, if any, its location, malfunctions, the date it was most recently serviced and the name of the contractor who services the system is unknown and unavailable to the SELLER.

DATE

BUYER