

PURCHASE AGREEMENT AND DEPOSIT RECEIPT

THIS AGREEMENT made this 23rd day of November, 2019, by and between the **Town of Hillsborough**, a municipal corporation organized under the laws of the State of New Hampshire, having an address of PO Box 7, Hillsborough, New Hampshire 03244, (“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 Hillsborough, Hillsborough County, New Hampshire, known as:

Tax Map _____ **Lot** _____ **a/k/a** _____ **consisting of** _____ ± acres.

PRICE: The SELLING PRICE is \$_____.

The BUYER has paid a DEPOSIT, receipt of which is hereby acknowledged, in the sum of \$_____.

Subject to Collection of the DEPOSIT, 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 ten percent (10%) 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: Upon payment of all SUMS 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 Hillsborough Town Hall, 27 School Street, Hillsborough, New Hampshire 03244. Time is of the Essence.

DISCLAIMER: Without in any manner limiting the generality of the foregoing, BUYER acknowledges that BUYER and its representatives have had full opportunity to inspect the Property, are fully familiar with the condition and terms thereof and all other matters of interest to BUYER pertaining to the Property, and that BUYER will accept the Property at Closing in their "AS IS" and "WHERE IS" condition as the result of such inspection and investigation.

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.

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.

ADDITIONAL PROVISIONS:

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

TOWN OF HILLSBOROUGH

Witness: _____

By: _____

Duly authorized:

BUYER

Witness: _____
