

Foreclosure Sale Receipt and Purchase Agreement

Seller: Mascoma Bank
P.O. Box 4399
243 Sykes Mt Avenue
White River Junction, VT 05001

Purchaser: _____

Real Estate: 10 – 10 ½ Palmer Street, Sullivan County, Claremont, New Hampshire 03743

The Seller hereby acknowledges receipt of \$5,000.00 from the Purchaser, as a down payment for the purchase of the Real Estate, foreclosed by it on this date (the “Initial Down Payment”), the Purchaser being the highest bidder at the foreclosure auction, with a bid of \$_____. The Purchaser agrees to pay by certified check, bank treasurer’s check, or other check satisfactory to the Seller, or by wire transfer to the Seller, A) 10% of the accepted bid price including credit for the Initial Down Payment (\$_____), within five business days from this date, and B) the balance of the accepted bid price, \$_____, within thirty business days from this date, at which time the Seller will execute and deliver to the Purchaser its foreclosure deed to the Real Estate (the “Closing”). In the event the Purchaser fails to pay the 10% deposit or the balance of the accepted bid price, the Seller, at its option, may consider the Initial Down Payment as liquidated damages for default in this Purchase Agreement. The parties agree that TIME IS OF THE ESSENCE in this agreement.

The Purchaser hereby acknowledges that all risk or damage to the Real Estate has been assumed and shall be borne by the Purchaser as of the close of the bidding with respect to the Real Estate.

There shall be no proration of any expense or income associated with the Real Estate. In particular, and without limitation, there shall be no proration of utilities, water expenses, fuel oil, real estate taxes, transfer taxes, condominium fees, or any other expense or asset associated with the Real Estate.

At Closing, the **Purchaser shall pay all of the real estate transfer taxes** assessed under New Hampshire RSA Chapter 78-B. The Purchaser shall pay the fees associated with the recording of the foreclosure deed and related documents.

New Hampshire law (RSA 477:4-a) requires that the following notifications regarding risks associated with the ownership of any property:

“Radon: 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 buyer is encouraged to consult the New Hampshire department of environmental services private well testing recommendations (www.des.nh.gov) to ensure a safe water supply if the subject property 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.”

Purchaser acknowledges receipt of the Water Supply and Sewage Disposal Disclosure required by NH RSA 477:4-c,d and attached hereto as Exhibit A, and hereby agrees that Seller has complied with all requirements of that statute.

Purchaser acknowledges receipt of the Public Utility Tariff Disclosure Pursuant to NH RSA 477:4-h and attached hereto as Exhibit B, and hereby agrees that Seller has complied with all requirements of that statute.

This agreement incorporates the terms and conditions contained in the Notice of Mortgagee’s Sale dated May 14, 2021 and such other terms and conditions as may be announced by the Seller at the foreclosure auction.

This agreement may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to other party. This agreement may be executed by facsimile or .pdf signature and a facsimile or .pdf signature shall constitute an original for all purposes.

Dated: July ___ 2021

(Signature Page to Foreclosure Sale Receipt and Purchase Agreement)

Seller:

Mascoma Bank

By:
Its:

Purchaser:

By:
Its:

Exhibit A

Water Supply and Sewage Disposal and Insulation Disclosure Pursuant to RSA 477:4-c, d

Real Estate: 10 – 10 ½ Palmer Street, Sullivan County, Claremont, New Hampshire 03743

Seller discloses the following information to Purchaser regarding the water supply at the Real Estate:

- A) Type of private water-supply system: Unknown to Seller.
- B) Location: See above.
- C) Malfunctions: See above.
- D) Date of installation: See above.
- E) Date of most recent water test: See above.
- F) Unsatisfactory water test or water test with notations: See above.

I. Seller discloses the following information to Buyer regarding the sewage disposal system at the Real Estate:

- A) Size of tank: Unknown to Seller.
- B) Type of sewage disposal system: See above.
- C) Location: See above.
- D) Malfunctions: See above.
- E) Age of system: See above.
- F) Date of most recent service: See above.
- G) Name of contractor who services the system: See above.

II. Seller discloses the following information to Purchaser regarding the insulation in the Real Estate: Seller is not aware of what kind of insulation exists for the Real Estate.

EXHIBIT B

Public Utility Tariff Disclosure Pursuant to RSA 477:4-h

Real Estate: 10 – 10 ½ Palmer Street, Sullivan County, Claremont, New Hampshire 03743

I. Seller discloses the following information to Purchaser regarding any metered public utility services at the Real Estate that Purchaser may be responsible for paying as a condition of such utility service:

- A) Utility Service is provided under a tariff with unamortized or ongoing charges for energy efficiency or renewable energy improvements pursuant to RSA 371:61: Unknown to Seller.
- B) Remaining Term: See above.
- C) Amount of Charges: See above.
- D) Estimates or Documentation of gross or net energy or fuel savings: See above.