

## PURCHASE AND SALES AGREEMENT

**THIS AGREEMENT** made this \_\_\_\_\_ day of \_\_\_\_\_, 2022 between:

The **SELLER:** The Estate of Scott Nowik, 575 Ocean Road, Portsmouth, NH 03801.

The **BUYER(S):** \_\_\_\_\_

**WITNESSETH:** That the SELLER agrees to sell, and the BUYER agrees to buy certain real estate located in and known as or described as: 575 Ocean Road, Portsmouth, NH 03801.

The **SELLING PRICE** is: \$ \_\_\_\_\_.

\_\_\_\_\_ **AND NO/100 DOLLARS** (\$ \_\_\_\_\_).

**DEPOSIT:** Receipt of which is hereby acknowledged in the form of cash, certified check, bank check, or other form of payment acceptable to the Seller, in the sum of \$15,000. Buyer will deliver balance of purchase price to seller in CASH, CERTIFIED CHECK OR BANK CHECK, on date of transfer of title the sum of \$ \_\_\_\_\_ together with a 7.5% Buyer's Premium, in the amount of \$ \_\_\_\_\_, for a total of \$ \_\_\_\_\_.

**DEED:** Marketable title shall be conveyed by an Administrator's Deed and, shall be free and clear of all encumbrances except usual public utilities serving the property and restrictive covenants of record.

**TRANSFER OF TITLE:** On or before April 25, 2022. Closing to be held at a place to be determined within Rockingham County New Hampshire.

**OTHER CONTINGENCIES:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

**AGENT:** Not applicable, except that St. Jean Auctioneers brought about this sale.

**INSURANCE:** The buildings on said premises shall, until the full performance of this agreement, be kept insured against Fire, with extended Coverage by the SELLER in case of loss, all sums recoverable from said insurance shall be paid or assigned, on delivery of deed, to the BUYER, unless the premises shall previously have been restored to their former condition by the SELLER; or, at the option of the BUYER, this agreement may be rescinded and the deposit refunded if loss exceeds \$15,000. The SELLER shall provide evidence of current insurance coverage to the BUYER upon request.

Taxes, special assessments, rents, water and sewage bill and fuel in storage shall be prorated as of the date of closing.

**PROPERTY INCLUDED:** All fixtures and appliances on the premises.

**LIQUIDATED DAMAGES:** If the BUYER shall default in the performance of his/her obligations under this agreement, the amount of the deposit may, at the option of the SELLER, become the property of the SELLER as reasonable liquidated damages.

**PRIOR STATEMENTS:** All representations, statements, and agreements heretofore made between the parties are merged in this agreement, which alone fully and completely expresses their respective obligations, and this agreement is entered into by each party after opportunity for investigation, neither party relying on any statements or representations not embodied in this agreement, made by the other or on his/her behalf. Property is sold "AS IS, WHERE IS".

**FINANCING:** This agreement is NOT contingent upon BUYER obtaining financing.

This agreement shall be binding upon the heirs, executors, administrators, and assigns of all parties.

**DATE:** \_\_\_\_\_

**BUYER(S):** \_\_\_\_\_

\_\_\_\_\_

**WITNESS:** \_\_\_\_\_

**SELLER:** \_\_\_\_\_

The Estate of Scott Nowik

**WITNESS:** \_\_\_\_\_