

## MEMORANDUM OF FORECLOSURE SALE

**Franklin Savings Bank**, a banking institution duly organized under the laws of the State of New Hampshire, having an address of 387 Central Street, Franklin, New Hampshire 03235 (the "Mortgagee"), holder of that certain mortgage deed from Fran Masson A/K/A Francoise Michele Manginot A/K/A Fran Manginot Masson A/K/A Francoise Manginot (the "Mortgagor") dated April 16, 2010 and recorded in the Merrimack County Registry of Deeds at Book 3189, Page 1433 (the "Mortgage"), with respect to that certain property situate at 232 Currier Road, Andover, Merrimack County, New Hampshire, and more particularly described in the Mortgage (the "Premises"). Mortgagor died on July 12, 2020 See Estate of Francoise Manginot, 6<sup>th</sup> Circuit – Probate Division, Case No. 317-2020-ET-00807 (the "Estate"). Audrey McLeod is the Administrator of the Estate and sole heir of her mother Francoise Manginot. The Mortgagee has this day, pursuant to the power of sale contained in the said Mortgage, conducted by public auction a foreclosure sale of the Premises mortgaged thereby in accordance with notices given as required by statute and by said Mortgage.

It is hereby acknowledged that the highest bid made at said auction sale with respect to the Premises was made by:

Purchaser:

Address:

Telephone No.:

Email Address:

(hereinafter the "Purchaser") and that the terms of sale are as follows:

**1. Bid.** The Purchaser acknowledges that, prior to making its bid, the Purchaser understood that its bid was irrevocable and subject to the terms and conditions of the Notice of Foreclosure Sale and this Memorandum of Foreclosure Sale (hereinafter the "Agreement").

**2. Purchase Price.** The total purchase price for the Premises shall be \_\_\_\_\_ and \_\_\_\_/100ths Dollars (\$ \_\_\_\_\_), which is the amount bid by the Purchaser at the foreclosure sale (the "Purchase Price"). The Mortgagee and the Purchaser agree that in accordance with the published terms of sale, the Purchaser has deposited with the Mortgagee, or its agent, the sum of Five Thousand and No/100ths Dollars (\$5,000.00) (the "Deposit"), receipt of which is hereby acknowledged. The balance of the Purchase Price shall be paid to the Mortgagee on the date of the Closing by wire transfer.

**3. Title and Deed.** At the Closing, upon payment of the balance due under Paragraph 2, above, the Mortgagee shall convey the Premises to the Purchaser, or its assignee, by foreclosure deed in accordance with N.H. RSA 477:31 and 479:26.

4. **Closing.** The Closing shall be held at the offices of Cleveland, Waters and Bass, P.A., Two Capital Plaza, Concord, New Hampshire within twenty-eight (28) days of the date hereof (i.e. **on or before April 14, 2022 at 2:00 p.m.** The parties agree that TIME IS OF THE ESSENCE as to this Agreement.

5. **Risk of Loss.** The Purchaser hereby acknowledges that all risk or damage to the Premises has been assumed and shall be borne by the Purchaser as of the close of the bidding with respect to the Premises.

6. **Prorations.** There shall be no proration of any expense or income associated with the Premises. 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 Premises.

7. **Recording Fees and Revenue Stamps.** 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.

8. **Warranties and Representations.**

a. By execution hereof, the Purchaser hereby acknowledges that the Premises are being sold subject to any unpaid real estate taxes and other municipal assessments and liens therefor, unpaid condominium fees, if any, and all other liens, easements, rights and encumbrances of any and every nature, including, without limitation, hazardous waste liens, if any, and the rights of tenants in possession, if any, whether or not of record, which may be entitled to precedence over the Mortgage. The Purchaser also acknowledges that Purchaser shall be responsible for the payment of any debts arising out of the aforementioned taxes, liens, easements, rights and encumbrances (the “debts”) in addition to the total Purchase Price set forth in Paragraph 2, above.

b. The Mortgagee makes and shall make no warranties or representations of any kind in connection with the Premises. In particular, and without limiting the foregoing, the Mortgagee makes and shall make no warranty or representation regarding the present or future use or occupation of the Premises, the subdivision of the Premises, compliance of the Premises with applicable zoning ordinances, building codes or other applicable laws or regulations, the validity of any permits affecting the Premises, compliance of the Premises with any permits affecting the Premises, compliance of the Premises with any condominium documents affecting the Premises, the condition, fitness or structural soundness of the Premises, the existence or non-existence of hazardous material, lead paint or radon gas at the Premises, the acreage of the Premises, title to the Premises, the rent roll of the Premises, the validity of any lease affecting the Premises or any other matter. The Premises shall be conveyed “**AS IS**” and “**WHERE IS**” and “**WITH ALL FAULTS**”. THE MORTGAGEE EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE MORTGAGEE EXPRESSLY DISCLAIMS ALL WARRANTIES REGARDING TITLE TO ANY SUCH FIXTURES OR OTHER PERSONALTY.

c. The Purchaser expressly acknowledges that any warranty or representation

other than those contained herein made by any person is without authority.

d. By execution hereof, the Purchaser acknowledges receipt of certain notifications made pursuant to New Hampshire RSA 477:4-a, 4-c, 4-d and 4-f, as applicable to the nature of the Premises, prior to executing this Agreement.

e. The Purchaser acknowledges and represents, and shall, at the Closing, acknowledge and represent, that the Purchaser has duly inspected the Premises, the title thereto, the occupancy thereof, and all other matters in connection with the purchase of the Premises by itself and by such experts as the Purchaser deems reasonable and prudent.

f. The Purchaser agrees to indemnify and hold the Mortgagee harmless from all claims or injuries, however arising, from any potential defects, hidden or otherwise, in the Premises, and further agrees to indemnify and hold the Mortgagee harmless from any actions, claims or causes of action by any person whatsoever brought or made after the Closing.

g. Purchaser hereby represents to the Mortgagee that he, she or they are not related in any way with the Mortgagor.

**9. Real Estate Commission.** Each party represents to the other that no real estate broker, agent or finder's fee is due with respect to the sale of the Premises except the fee to the auctioneer, James R. St. Jean Auctioneers, Inc., which the Mortgagee shall pay. The Purchaser agrees to hold the Mortgagee harmless from the claims of any broker or finder provided the claims are based upon having shown the Premises to the Purchaser or having interested the Purchaser in the Premises.

**10. Default.**

a. In the event of the Mortgagee's default in its obligations hereunder for any reason whatsoever, upon the return of the Deposit to the Purchaser, the Mortgagee will have no further obligation to the Purchaser and this Agreement will be null and void. The remedies set forth in this paragraph are the sole and exclusive remedies available to Purchaser and no other damages, rights or remedies shall in any case be collectible, enforceable or available to Purchaser against Mortgagee. Purchaser expressly waives any right to seek damages against Mortgagee.

b. In the event of the Purchaser's default hereunder, the Mortgagee may, at its option, retain the Deposit as full liquidated damages, or may hold said Deposit on account of the damages actually sustained by the Mortgagee, and may enforce all of its rights in law or in equity that it may have as a result of the Purchaser's default.

c. In the event of a default by the Purchaser, the Mortgagee may, at its option, and in lieu of all other remedies hereunder:

i. retain the Deposit;

ii. effect and receive an assignment of the Purchaser's rights hereunder to itself, or to another bidder from the auction sale; and

iii. acquire the Premises as purchaser, or sell the Premises to another bidder from the auction sale, for a price equal to the Purchase Price, against which price the Deposit may be credited.

**11. Miscellaneous.**

a. Notices. All notices required under this Agreement shall be deemed given when received and shall be mailed by United States mail, postage prepaid, certified, return receipt requested, and shall be sent to the parties at the addresses first set forth above, together with a copy of each such notice to Seller's attorneys as follows:

Cleveland, Waters and Bass, P.A.  
Two Capital Plaza  
P.O. Box 1137  
Concord, NH 03302-1137  
Attention: Timothy E. Britain, Esquire  
Email: [britaint@cwbp.com](mailto:britaint@cwbp.com)

b. Governing Law. This Agreement is made in and shall be interpreted and enforced according to New Hampshire law.

c. Integration. This Agreement sets forth in full all the agreements of the parties with respect to the subject matter hereof. All prior discussions are merged herein. Any amendment hereto shall be effective only if executed with all the formalities hereof by the party against whom the amendment is asserted.

d. Captions. The captions in this Agreement are inserted for convenience or reference only and do not define, describe, or limit the scope or intent of this Agreement or any of its terms.

e. Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, legal representatives, successors and assigns; provided, however, the rights of the Purchaser hereunder are not assignable or transferable without the prior written consent of the Mortgagee.

f. Gender and Number. All words denoting gender or number shall be construed to include any other gender or number as the context and facts require.

*{THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK.  
SIGNATURE PAGES TO FOLLOW.}*

IN WITNESS WHEREOF, the parties have duly executed this Agreement this 17<sup>th</sup> day of March, 2022 to duplicate original counterparts hereof.

SELLER:

FRANKLIN SAVINGS BANK

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Annette Slipp  
Assistant Vice President/Credit Manager  
Hereunto Duly Authorized

PURCHASER:

\_\_\_\_\_

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name:  
Title:  
Hereunto Duly Authorized