

PURCHASE AND SALE AGREEMENT
FOR SALE BY AUCTION

THIS AGREEMENT, made as of the ___ day of _____, by and between Brian Springmann (hereinafter referred to as the “SELLER”), and _____ of _____ (hereinafter referred to as the “Purchaser”).

WITNESSETH:

In consideration of the mutual covenants set forth herein, the parties undertake and agree as follows:

1. RECITALS AND PURPOSES

1.01 Seller wishes to sell by auction sale, and Purchaser wishes to buy a certain premises known as Lot 79-8-13 Lee An Drive, Milford, County of Hillsborough, NH 03055 (the Premises) and described in the mortgage recorded in the Hillsborough County Registry of Deeds, Book 7583, Page 2601.

2. PURCHASE AND SALE

2.01 Expressly conditioned upon and in reliance on the terms and conditions set forth herein, Seller hereby agrees to sell and Purchaser agrees to purchase all of the interest in the Premises which Seller may convey at sale only.

3. PURCHASE PRICE AND MODE OF PAYMENT

3.01 \$_____. The total Purchase Price for the Premises shall be an amount equal to _____ (\$_____) Dollars.

3.02 *Deposit.* A non-refundable deposit payable by cash, certified, bank or treasurer’s check or other check acceptable to Seller, in the amount of Ten Thousand and 00/100 DOLLARS (\$10,000.00) shall be paid to Seller simultaneously with the execution of this Agreement.

3.03 \$_____. The Purchase Price shall be payable at Closing as follows:

- a. by application of the Deposit thereon;
- b. the balance of the Purchase Price \$_____ by cash, bank or certified check or other funds satisfactory to the Seller or its representative.
- c. In addition to the balance, a buyer’s premium of 7.5% (\$_____) is due to the Auctioneer at closing.

4. CLOSING TIME AND PLACE

4.01 Closing shall take place on or before thirty (30) days after the auction, at the Law Offices of Gould & Gould, 183 Mammoth Road, Londonderry, New Hampshire, 03053. TIME IS OF THE ESSENCE TO THIS AGREEMENT.

5. OBLIGATIONS OF THE PARTIES AT CLOSING

5.01 At Closing, Seller shall deliver to Purchaser a Quitclaim Deed of its interest in the Premises in statutory form. Purchaser shall pay the Purchase Price in accordance with Article 3 above, and all real estate transfer taxes and the cost of recording of the Deed.

6. PRORATIONS

6.01 There shall a proration of real estate taxes, real estate transfer tax, or any other expenses associated with the Premises. Buyer shall pay all state real estate transfer taxes.

7. WARRANTIES AND REPRESENTATIONS

7.01 Seller makes no warranties or representations of any kind in connection with the Premises. In particular, and without limiting the foregoing Seller makes no warranty or representation regarding the present or future use of the Premises, the present or future occupation of the premises, the condition of the premises, the acreage of the Premises, title to the Premises or any other matter as expressly provided below.

7.02 To the extent that the Premises and the conveyance of the premises includes fixtures or other personal property, then all such items are conveyed AS IS and WHERE IS.

7.03 The only warranty or representation that Seller makes, is and shall be that it was duly authorized to make the sale of the Premises; that in all of its proceedings in the sale thereof, it has complied with the requirements of the statute in such case provided; and that it will warrant and defend the same to the Purchaser, its heirs, successors and assigns against the lawful claims of all persons claiming by, from or what under it. Such warranty is made expressly in lieu of all other warranties of kind, nature or description.

7.04 Purchaser expressly acknowledges that any warranty or representation other than those contained herein made by any auctioneer, or other person, are expressly without authority and that Purchaser's remedies in case such warranty or representation is inaccurate are against the maker thereof alone and not Seller.

7.05 Purchaser acknowledges and represents that it 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 various experts as is reasonable and prudent. No personal property of any nature is included in this agreement, except as referenced in the foreclosure notice.

7.06 No loss, damage, condemnation or destruction of the Premises shall relieve Purchaser of its obligation hereunder. The Buyer acknowledges that from and after this date he or she shall have the sole risk of loss, and the Seller shall have no responsibility for maintaining insurance on the premises.

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

8. REAL ESTATE COMMISSION

8.01 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 which Seller shall pay. Purchaser agrees to save Seller harmless from the claims of any broker or finder providing the claims are based upon having shown the Premises to Purchaser or having interested Purchaser in the Premises.

9. DEFAULT

9.01 In the event of a Purchaser's default hereunder, then Seller may at its option either: (a) retain the deposit as complete liquidated damages; or (b) pursue its remedies at law or in equity. In the event of any such breach by Purchaser then in addition to all of its other rights and remedies, Seller shall be entitled to recover all of its costs and expenses arising from such default including its actual attorney's fees.

9.02 In the event Seller is unable to perform in accordance with the terms hereof, then Seller's sole responsibility shall be the return of deposit paid. The Buyer shall have no further recourse against the Seller, the Seller's Attorney or the auctioneer.

9.03 If the Buyer, including the Seller, shall refuse to execute this Purchase & Sale Agreement or shall fail to so perform thereunder, the Seller reserves the right to offer the premises to the second highest bidder for the second highest bid pursuant to this Agreement. In the event that said second highest bidder shall refuse to execute the Purchase & Sale Agreement or shall fail to so perform thereunder, then the Seller shall have the option to purchase the premises for the amount of the second highest bid.

10. MISCELLANEOUS

10.01 This Agreement *contains 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.

10.02 This Agreement shall be governed by the laws of the State of New Hampshire.

10.03 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

10.06 Additional Provisions: _____

10.07 All notices required by 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 mailed to the parties at the following addresses:

If to the **Seller**:

Law Offices of Gould & Gould
(as Attorney for Seller)
183 Mammoth Road
Londonderry, NH 03053-3208

With a copy to:

If to the Buyer:

With a copy to:

The Buyer acknowledges that no representations or warranties of any kind whatsoever other than those set forth herein, have been made by or on behalf of the Seller and that the premises are conveyed in "as is" condition.

WITNESS

WITNESS

WITNESS

ADDENDUM "A"

**BUYER'S RECEIPT OF NOTICE PURSUANT
TO NEW HAMPSHIRE RSA 477:4-a**

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.

Septic: The Mortgagee has no knowledge or information relative to the sewage disposal system including the size of the tank, type of system, its location, malfunctions, the age of the system, the date it was most recently serviced, or the name of the contractor who services the system.

Water: The Mortgagee has no knowledge or information relative to the type of private water supply system, its location, malfunctions, date of installation, date of the most recent water test and whether or not there has been a problem such as an unsatisfactory water test or a water test with notations.

I/We, _____ BUYER(S), acknowledge receipt of the within Notice this ____ day of _____, 2022, prior to execution of a Purchase & Sale Agreement with Brian Springmann, Seller.

WITNESS:

BUYER:

ADDENDUM "B"

BID PACKET DISCLAIMER

The Seller and its agents make no representations or warranties whatsoever, whether express or implied, relating to all information being provided ("Information") and neither the Seller nor its agent have investigated its completeness or accuracy. The Seller does not assume any responsibility for the methodology used in the preparation of the Information or for the accuracy or completeness of the factual content and conclusions set forth therein. Any prospective bidder

should complete his own due diligence investigation concerning the mortgaged premises and the conveyance thereof, including, without limitation to, title, zoning, physical condition, hazardous waste, tenants in possession, rental information, boundaries, acreage, or any other matters.

EXHIBIT "A"

[DEED DESCRIPTION]