

MEMORANDUM OF SALE AND DEPOSIT RECEIPT

THIS AGREEMENT is made on this 27th day of September, 2022 by and between Granite State Credit Union, having an address of 1415 Elm Street, Manchester, State of New Hampshire, hereinafter referred to as "SELLER", holder of a Revolving Credit Mortgage from Karen E. Hale to Granite State Credit Union, which mortgage is dated March 19, 2020 and recorded in the Hillsborough County Registry of Deeds at Book 9273, Page 2897; and _____ of _____ and/or assignees, hereinafter referred to as "BUYER". In consideration of the mutual covenants set forth hereinafter, the parties agree as follows:

1. The SELLER hereby agrees to sell and convey, and the BUYER hereby agrees to purchase that certain premises located at 173 Portsmouth Avenue, Manchester, New Hampshire, which premises are more particularly described in a copy of the Notice of Mortgagee's Sale which is attached hereto and fully incorporated by reference herein.

2. THE SALES PRICE payable by Buyer is: \$

Deposit, receipt of which is hereby acknowledged by the SELLER in the sum of: \$

The Balance of the selling price shall be paid on the date of transfer of title in cash, or by certified check or other funds acceptable to SELLER in the sum of: \$

3. FORECLOSURE DEED: Not later than thirty (30) days from the date hereof, and upon receipt by SELLER of the balance of the Sales Price, the SELLER shall convey the subject premises to the BUYER or BUYER's Nominee by a Foreclosure Deed without warranty covenants, and the premises shall be sold subject to all real estate taxes, mortgages, liens and encumbrances, easements, right-of-ways, and other conditions of record of every kind which may have precedence over the mortgage foreclosed upon.

4. TRANSFER OF TITLE: Title to the subject premises shall be transferred at Closing, which shall be on or before thirty (30) Days from the date hereof, **TIME BEING OF THE ESSENCE.**

5. POSSESSION: Possession of the premises shall be given to the BUYER or BUYER's Nominee on the date of transfer of title. The Buyer shall take possession of the Premises regardless of whether there are lessees, tenants and other occupants thereupon, it being expressly understood and agreed by the parties that the Seller shall have no obligation to evict or otherwise remove any such occupants from the Premises.

6. REAL ESTATE TAXES, ETC.: All real estate taxes, special assessments, water and sewer charges, and all other charges or assessments against the Premises shall be payable by, and shall become the sole responsibility of the BUYER. **All real estate transfer tax stamps, including the Seller's share of the same, shall be payable by the Buyer.**

7. LIQUIDATED DAMAGES: If the BUYER shall default in the performance of any obligation under this Agreement, the amount of the deposit shall, become the property of the SELLER as reasonable liquidated damages.

8. ADDITIONAL PROVISIONS: This sale is subject to and the Buyer hereby agrees to accept delivery of a Foreclosure Deed upon the following conditions which shall survive the Closing and transfer of title.

- a. The Premises being conveyed to the Buyer hereunder, including any of the buildings and improvements thereon, in whole or in part, shall be conveyed to the Buyer on an "as is basis", with no representations of any kind, and without any warranties, express or implied.
- b. The Buyer shall be solely responsible for the costs of any repairs, reconstruction, upgrading, and maintenance, of any kind, which may be necessary to enable the Premises to conform to state and local building codes, fire and life safety codes, and housing and health department codes and/or ordinances. It is expressly understood and agreed by the parties hereto that the Seller shall have no obligation whatsoever to repair or remedy any defects or correct any code violations which apply to the Premises to be conveyed.
- c. The Buyer shall be solely responsible for obtaining any necessary permits, including a Certificate of Occupancy or a Certificate of Compliance, if applicable, at Buyer's own expense.
- d. The Seller makes no warranties of title involving the Premises being conveyed.

9. PRIOR STATEMENTS: All representations, statements, and agreements heretofore made between the parties hereto 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 in its/his/her/their behalf. This Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire.

This Agreement shall be binding upon the heirs, executors, administrators, assigns and successors of both parties.

SELLER:

Granite State Credit Union

Witness

By: _____
Its: _____

BUYER:

Witness

By: _____
Its: _____