

April 26, 2023
Foreclosure Auction
Kingston, New Hampshire

MEMORANDUM AGREEMENT OF SALE

BAR HARBOR BANK & TRUST, successor by merger to LAKE SUNAPEE BANK, FSB (hereinafter the “**Mortgagee**”), as holder of a certain a *Mortgage* dated June 18, 2015 and recorded at the Rockingham County (NH) Registry of Deeds at Book 5631, Page 2997 (the “**Mortgage**”) granted by Mary Kristen Rowe (“**Mortgagor**”), conveying to Mortgagee certain real estate and improvements located at 14 Babscot Lane, Kingston, Rockingham County, New Hampshire and believed to be designated as Tax Map U3 Lot 92 (the “**Mortgaged Premises**”), has this day, pursuant to the power of sale contained in the Mortgage, conducted by public auction a foreclosure sale of the Mortgaged Premises.

It is hereby acknowledged that the highest bid made at said sale was made by _____ (hereinafter the “**Purchaser**”), with a mailing address and contact information as follows:

Mailing address: _____
Email: _____
Phone Number: _____

Purchaser entered a bid of and thereby agreed to purchase the Mortgaged Premises for _____ Dollars and No Cents (\$_____.00) (the “**Bid Price**”).

Mortgagee and Purchaser agree that in accordance with the published terms of sale, the Purchaser has deposited with the Mortgagee Five Thousand Dollars (\$5,000) (the “**Deposit**”), receipt of which by the Mortgagee is hereby acknowledged. The balance of the Bid Price is to be paid at a closing to be held at the Concord, New Hampshire offices of Preti Flaherty, PLLP (or such other location as the parties may agree upon) in cash, certified check or bank treasurer’s check, within forty-five (45) days from the date hereof and upon Mortgagee’s delivery of a foreclosure deed in the usual form. **The parties agree that time is of the essence.**

Mortgagee is selling and the Purchaser is buying the Mortgaged Premises “**as is**” and subject to all unpaid taxes and assessments, all other liens, and all easements and rights which may be entitled to precedence over the Mortgage, including but not limited to outstanding real estate taxes assessed by the Town of Kingston. All terms of the *Legal Notice of Foreclosure Sale* dated March 8, 2023 published as required by law (a copy of which is attached as Exhibit A), together with any additional terms and conditions announced by Mortgagee or its agents at the auction sale, are hereby incorporated by reference. **Purchaser further agrees to pay 100% of all real estate transfer taxes due upon recording of the foreclosure deed.**

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

“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.”

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

If, for any reason, the Mortgagee is unable to deliver a foreclosure deed to the Mortgaged Premises within the time specified by RSA 479:26, the Purchaser’s sole remedy shall be the return of the Deposit, and Purchaser hereby waives and releases any rights or claims Purchaser may have against Mortgagee or its agents for specific performance or any claimed consequential or other damages or losses arising therefrom.

Purchaser acknowledges that Purchaser has agreed to purchase the Mortgaged Premises “as is” and that Purchaser’s decision to purchase the Mortgaged Premises is based solely on Purchaser’s own investigation and inspection.

If the Purchaser shall default in the performance of any of Purchaser’s obligations under this Agreement, the entire Deposit shall, at the option of the Mortgagee and upon oral or written notice to Purchaser, be forfeited by Purchaser and become the property of Mortgagee. In addition, and notwithstanding any such retention of the Deposit, Mortgagee reserves all rights at law or equity to enforce or recover damages for any breach of this Memorandum Agreement of Sale. Purchaser expressly agrees and acknowledges that upon Purchaser’s failure or refusal to timely complete the purchase of the Mortgaged Premises, and notwithstanding Mortgagee’s retention of the Deposit as a consequence of Purchaser’s default, Mortgagee at its sole discretion shall have the right: (i) to convey the Mortgaged Premises to any other bidder attending the Sale with such purchase to be otherwise in accordance with the terms of this Memorandum Agreement of Sale; or (ii) purchase the Mortgaged Premises for itself at the price bid by any bidder who failed to close.

Purchaser may not assign its rights or obligations under this contract without the written consent of Mortgagee.

[Remainder of page intentionally left blank.]

Signed and agreed to this ____ day of _____, 2023.

Witness:

Purchaser:

By _____

Mortgagee:
Bar Harbor Bank & Trust, successor by
merger to Lake Sunapee Bank, FSB

By _____
Duly authorized

Exhibit A

Exhibit B

WATER SUPPLY AND SEWAGE DISPOSAL AND INSULATION DISCLOSURE
PURSUANT TO RSA 477:4-c, d

SELLER: Bar Harbor Bank & Trust successor by merger to Lake Sunapee Bank,
FSB

BUYER: _____

REAL ESTATE: 14 Babscot Lane, Kingston, New Hampshire

I. Seller discloses the following information to Buyer regarding the water supply at the Mortgage Premises:

- A) Type of private water-supply system: UNKNOWN TO SELLER.
- B) Location: UNKNOWN TO SELLER.
- C) Malfunctions: UNKNOWN TO SELLER.
- D) Date of installation: UNKNOWN TO SELLER.
- E) Date of most recent water test: UNKNOWN TO SELLER.
- F) Unsatisfactory water test or water test with notations: UNKNOWN TO SELLER.

II. Seller discloses the following information to Buyer regarding the sewage disposal system at the Mortgaged Premises:

- A) Size of tank: UNKNOWN TO SELLER.
- B) Type of sewage disposal system: UNKNOWN TO SELLER.
- C) Location: UNKNOWN TO SELLER.
- D) Malfunctions: UNKNOWN TO SELLER.
- E) Age of system: UNKNOWN TO SELLER.
- F) Date of most recent service: UNKNOWN TO SELLER.
- G) Name of contractor who services the system: UNKNOWN TO SELLER.

III. Seller discloses the following information to Buyer regarding the insulation in the Mortgaged Premises: SELLER HAS NO KNOWLEDGE OF THE TYPE OF INSULATION USED IN THE MORTGAGE PREMISES.

Exhibit C

PUBLIC UTILITY TARIFF DISCLOSURE PURSUANT TO RSA 477:4-h

REAL ESTATE: 14 Babscot Lane, Kingston, New Hampshire

- I. Seller discloses the following information to Purchase 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 charge for energy efficiency or renewable energy improvements to RSA 371:61:
UNKNOWN TO SELLER
 - B) Remaining Term: UNKNOWN TO SELLER
 - C) Amount of Charges: UNKNOWN TO SELLER
 - D) Estimates or Documentation of gross or net energy or fuel savings: UNKNOWN TO SELLER