

## MEMORANDUM OF FORECLOSURE SALE

This Memorandum of Foreclosure Sale ( the “Agreement”) is entered into this 10<sup>th</sup> day of March, 2025, by and between \_\_\_\_\_, having a mailing address of \_\_\_\_\_ and a tax identification (EIN/SSN) of \_\_\_\_\_ (“Buyer”), and **SALEM CO-OPERATIVE BANK**, having a mailing address of 3 South Broadway, P.O. Box 67, Salem, NH 03079 (“Seller”) c/o Attorney Matthew Johnson, Devine, Millimet & Branch, Professional Association, 111 Amherst Street, Manchester, New Hampshire 03101.

**WHEREAS**, Seller has auctioned certain real property located thereon at 2188 Candia Road, in the City of Manchester, Hillsborough County, New Hampshire, which real property is more particularly described in the Mortgage granted by R&T, LLC to Salem Co-Operative Bank dated October 14, 2020, and recorded with the Hillsborough County Registry of Deeds at Book 9363, Page 2265 (the “Premises”); and

**WHEREAS**, Buyer bid \_\_\_\_\_ Dollars (\$\_\_\_\_\_) for the Premises (the “Bid Amount”), which bid Seller accepted.

**NOW, THEREFORE**, in consideration of the deposit in the amount of Ten Thousand Dollars (\$10,000.00) (the “Initial Deposit”) paid this date by Buyer to Seller, the parties agree as follows:

1. Within ten (10) days of the date of this sale, Buyer shall pay to Seller an additional deposit amount which, when combined with the initial deposit in the amount of Ten Thousand Dollars (\$10,000.00), will bring the total deposit to an amount equal to ten percent (10%) of the purchase price hereof (the “Additional Deposit”, and collectively with the Initial Deposit, the “Deposits”). The Deposits shall be applied to the Bid Amount at the closing described below.
2. Seller shall convey the real property by duly executed foreclosure deed to Buyer on or before April 24<sup>th</sup>, 2025, at the offices of Devine, Millimet & Branch, Professional Association, 111 Amherst Street, Manchester, New Hampshire.
3. Buyer shall pay Seller the Bid Amount less the amount of the Deposits in cash or certified funds at said closing in exchange for the foreclosure deed. In addition, Buyer shall execute such other documentation as is reasonably requested by Seller, including, without limitation, a Receipt and Acknowledgment of Delivery of Deed and New Hampshire real estate transfer tax forms (Declaration of Consideration and Inventory of Property Transfer). At closing, Buyer also shall pay the entire amount of the transfer tax due the State of New Hampshire Department of Revenue Administration.

4. Buyer may not enter upon, trespass, make repairs to, or hire any contractors to work on the Premises prior to delivery of the foreclosure deed without express written permission of the Seller.
5. Buyer acknowledges that Seller makes no warranties whatsoever regarding title to, or condition or possession of, the Premises. THE BUYER ACCEPTS THE PREMISES IN AN AS-IS CONDITION WITH NO EXPRESS OR IMPLIED WARRANTIES OF ANY KIND WHATSOEVER INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES RELATING TO TITLE, POSSESSION, CONSTRUCTION OR FITNESS FOR HABITATION, COMPLIANCE WITH STATE OR LOCAL CODES, RECITATION OF ACREAGE AND HAZARDOUS WASTE.
6. From and after the date of the foreclosure sale, all risk of damage or loss thereto by fire or other casualty or by taking by eminent domain, shall be on the successful bidder, who, in the case of any such loss, damage or taking, shall pay the purchase price for the Premises without deduction.
7. Buyer acknowledges that Seller conveys the Premises subject to all liens and encumbrances entitled to precedence over the Mortgage including, but not limited to, all unpaid taxes and all liens for hazardous waste cleanup asserted by the United States of America, the State of New Hampshire, or any other political subdivision thereof.
8. The parties further acknowledge there will be no proration of and the Buyer takes the Premises subject to any and all amounts due or owing for utilities, fuel in tank(s) and any and all other charges for services benefitting the subject premises. The Seller will not pay any portion of those charges and the Buyer will be required to make arrangements with all related providers regarding billing and payment of any past due charges.
9. The Buyer further acknowledges the Premises will be taken subject to any and all real estate taxes which may be owing, due or past due. If the Seller has paid taxes for a period in advance of the Closing Date then those taxes only will be prorated, which proration shall be done solely for the benefit of the Seller; otherwise real estate taxes will not be prorated and the Buyer will take title subject to any and all real estate taxes.
10. If Buyer defaults under this Agreement, Seller shall, at its option, keep the deposit as reasonable liquidated damages. TIME IS OF THE ESSENCE WITH RESPECT TO BUYER'S PERFORMANCE UNDER THIS AGREEMENT.
11. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Any assignment of rights under this Agreement by Buyer must be consented to by Seller, which consent shall not be unreasonably withheld, and must be in writing in form and content satisfactory to Seller.
12. Buyer hereby acknowledges previous receipt of the Bidder Information Sheet which included the following notifications pursuant to New Hampshire R.S.A. §477:4-a, c, and d and by RSA 485-A:39, if applicable:

Radon: Radon, the product of decay of radioactive materials in rock, may be found in some areas of New Hampshire. Radon gas may pass into a structure through the ground or through water from a deep well. Testing of the air by a professional certified in radon testing and testing of the water by an accredited laboratory can establish radon's presence and equipment is available to remove it from the air or water.

Arsenic: Arsenic is a common groundwater contaminant in New Hampshire that occurs at unhealthy levels in well water in many areas of the state. Tests are available to determine whether arsenic is present at unsafe levels, and equipment is available to remove it from water. The buyer is encouraged to consult the New Hampshire department of environmental services private well testing recommendations ([www.des.nh.gov](http://www.des.nh.gov)) to ensure a safe water supply if the subject property is served by a private well."

Lead: Before 1978, paint containing lead may have been used in structures. Exposure to lead from the presence of flaking, chalking, chipping lead paint or lead paint dust from friction surfaces, or from the disturbance of intact surfaces containing lead paint through unsafe renovation, repair, or painting practices, or from soils in close proximity to the building, can present a serious health hazard, especially to young children and pregnant women. Lead may also be present in drinking water as a result of lead in service lines, plumbing and fixtures. Tests are available to determine whether lead is present in paint or drinking water.

PFAS: Poly-and perfluoroalkyl substances (PFAS) are found in products that are used in domestic, commercial, institutional and industrial settings. These chemical compounds have been detected at levels that exceed federal and/or state advisories or standards in wells throughout New Hampshire, but are more frequently detected at elevated levels in southern New Hampshire. Testing of the water by an accredited laboratory can measure PFAS levels and inform a buyer's decision regarding the need to install water treatment systems.

Flood: Properties in coastal areas and along waterways may be subject to increased risk of flooding over time. A standard homeowners insurance policy typically does not cover flood damage. The buyer is encouraged to determine whether separate flood insurance is required and consult the Federal Emergency Management Agency's flood maps ([FEMA.GOV](http://FEMA.GOV)) in order to determine if the property is in a designated flood zone.

NH RSA 477:4-c, d:

Water Supply:

- a. Type of water supply system: Information unknown by the Seller
- b. Location: Information unknown by the Seller
- c. Malfunctions: Information unknown by the Seller
- d. Date of Installation: Information unknown by the Seller
- e. Date of Most Recent Water Test: Information unknown by the Seller
- f. Problems Such as Unsatisfactory Water Test or Water Test With Notation: Information unknown by the Seller

Sewage Disposal:

- a. Type of Sewage Disposal System: Information unknown by Seller
- b. Size of Tank: Information unknown by the Seller
- c. Location: Information unknown by the Seller
- d. Malfunctions: Information unknown by the Seller
- e. Age of System: Information unknown by the Seller
- f. Date of Most Recent Service: Information unknown by the Seller
- g. Name of Contractor Who Services the System: Information unknown by the Seller

Approved Seating Capacity (if the Property is a Food Service Establishment): Not applicable

NH RSA 477:4-d:

Insulation:

- a. Type of Insulation: Information unknown by the Seller
- b. Location of Insulation: Information unknown by the Seller

Federally Designated Flood Hazard Zone: Information unknown by the Seller

NH RSA 477:4-g:

Methamphetamine Production Site: Information unknown by the Seller

NH RSA 485-A:39:

Waterfront Property Transfer; Septic System Evaluation Required. Not applicable

NH RSA 141-E:23:

Asbestos Disposal Site: Information unknown by the Seller

13. In the event of any default by the Seller, then Buyer's remedies shall be strictly limited to the return of the Deposits. Buyer waives all claims arising out of any breach of this

agreement by Seller for damages relating to or computed by reference to lost profits, consequential damages and every other form of damage excepting only the return of its deposit. The provisions of this paragraph are a material inducement to the Seller entering into this agreement.

14. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument.

***EXECUTED*** as of the date first above written.

SELLER:

**SALEM CO-OPERATIVE BANK**

\_\_\_\_\_  
Witness

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

BUYER:

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Buyer Name: \_\_\_\_\_  
Officer Name: \_\_\_\_\_  
Officer Title: \_\_\_\_\_  
Duly Authorized

*OR*

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name: \_\_\_\_\_