

PURCHASE AGREEMENT AND DEPOSIT RECEIPT

THIS AGREEMENT made this 29th day of May, 2025 by and between **City of Nashua**, a municipal corporation organized under the laws of the State of New Hampshire, having an address of 229 Main Street, Nashua, New Hampshire 03061, ("SELLER") and

_____ having and address of

("BUYER")

SELLER agrees to sell and convey, and BUYER agrees to buy certain land with the improvements thereon, if any, located in Nashua, New Hampshire, known as:

Map: _____ Lot: _____ Location: _____

Nashua, Hillsborough County (the "Property")

BUYER was the highest qualified bidder for the Property at an auction conducted for SELLER by an auctioneer.

PRICE: The SELLING PRICE is \$ _____.

BUYER has paid a DEPOSIT for the benefit of the SELLER, receipt of which is hereby acknowledged, in the sum of \$ _____.

The balance of the SELLING PRICE shall be payable to SELLER at Closing, payable in cash or certified check in the amount of \$ _____.

BUYER'S PREMIUM DUE: The SELLING PRICE **does not include** the required BUYER'S PREMIUM of seven and one half (7.5%) of the SELLING PRICE, due from BUYER to JSJ Auctions at Closing.

SELLING PRICE \$ _____ at 7.5% equals BUYERS PREMIUM \$ _____.

BUYER'S payment of the SELLING PRICE and BUYER'S PREMIUM by cash or certified check at closing is a condition precedent to SELLER'S obligation to convey title to the Property.

DEED: At Closing, upon payment of all amounts due, SELLER shall deliver to BUYER a duly executed Deed without Covenants to the Property. BUYER acknowledges that the SELLER is conveying with no representation as to the quality of the title being conveyed.

PROPERTY CONDITION: The Property is sold in **AS IS, WHERE IS, WITH ALL FAULTS** condition, without any warranty as to its use or condition whatsoever, subject to all tenants and rights of use or possession, limitations of use by virtue of prior land use approvals, outstanding municipal charges for

sewer, water or betterment assessments, connection or capacity charges for the same, or other matters of record or which reasonable inquiry would discover which may impact the use of, or title to, the Property, if any, including mortgages, equity lines of credit, liens, attachments, and any State and Federal tax liens which have survived SELLER'S acquisition of the Property. Further, SELLER does not in any way warrant or guarantee the availability of any municipal permits or approvals for the Property; it being the responsibility of BUYER to apply for any required permits or approvals.

TRANSFER OF TITLE: The closing or transfer of title to the Property shall take place on or before the forty-fifth (45th) day from the date of the Agreement with an option to extend pending City Attorney approval. The Closing shall occur at Nashua City Hall, 229 Main Street, New Hampshire 03061.

DISCLAIMER: Except as expressly provided in this Agreement, SELLER hereby disclaims all warranties of any kind or nature whatsoever, whether express or implied and BUYER acknowledges that BUYER is not relying on any representations of any kind or nature made by SELLER, or any of its employees or agents, with respect to the Property.

TAXES, UTILITIES: BUYER shall be responsible for any and all taxes and utilities assessed or incurred with respect to the Property as of the date of this Agreement. Further, all real property taxes applicable to the Property shall be pro-rated on a per diem basis for tax year 2025 (April 1, 2025 – March 31, 2026), with BUYER being responsible for all such prorated real estate taxes attributable to the period starting the day of the Closing through the tax year ending date of March 31, 2026. The prorated real estate taxes due from BUYER will be paid at the Closing.

RECORDING FEES AND TRANSFER TAX: BUYER shall be responsible for all recording fees and transfer taxes which may be assessed with respect to this conveyance.

LIQUIDATED DAMAGES: If BUYER shall default in the performance of his/her obligations under this Agreement, the total amount of the DEPOSIT may, at the option of SELLER, become the property of SELLER as reasonable liquidated damages. Furthermore, upon BUYER'S default hereunder, SELLER reserves the unqualified right to sell the Property to the next highest qualified bidder, to re-auction the Property or to retain or dispose of it in any other lawful manner.

GOVERNING LAW, AMENDMENTS: This Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire. This Agreement may be modified only in writing executed by both BUYER and SELLER. The parties agree that any action brought by any party to enforce the terms of this agreement shall be filed in Superior Court of Hillsborough County – South, Nashua, New Hampshire.

PRIOR STATEMENTS: All representations, statements, and agreement heretofore made between the parties hereto are merged in this Agreement, which alone fully and completely expresses the parties 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.

IN WITNESS WHERE OF, BUYER AND SELLER have executed this Agreement as of the date first above written.

Witness

Witness

CITY OF NASHUA

Name:
Title:

BUYER

Name: