

MEMORANDUM OF SALE

BE IT KNOWN that on this the ____ day of ____ 201__, the undersigned Buyer was the high bidder at an auction conducted by the [Town/City of ____] (the "Municipality") for the following described property owned by the Municipality:

Description of Property: Parcel Number: _____ Street: _____ Tax ID: _____

Purchase Price: \$_____ (Balance due at closing by certified funds is the total of purchase price + buyer's premium (10% of purchase price) + state transfer tax (.75% of purchase price - \$20 min.) + recording fees (usually approximately \$16) minus Amount of Deposit.)

Amount of Deposit (Minimum 10% of Purchase Price): \$_____ Cash Check (No. _____)

Buyer: (Bidder No. _____) (1) _____ (2) _____

Take Title As: JTROS Tenants in Common Other/TBD S.S. /Fed. I.D. #: (1) _____ (2) _____

The closing shall occur at Sager & Smith, PLLC, 5 Courthouse Square, Ossipee, NH no later than _____, 201__.

Buyer acknowledges that the Municipality is conveying the property AS IS, WHERE IS, WITH ALL FAULTS, with no representations as to the quality of title being conveyed or the quality of the property being purchased. TIME IS OF THE ESSENCE AS TO ALL DEADLINES SET FORTH IN THIS AGREEMENT. The Property shall be conveyed by a deed with no covenants. Buyer shall take possession of the Property after deed is recorded. Buyer further acknowledges that no representations have been made as to whether the property is suitable for building or any other use or purpose for which the Buyer intends for the property. In the event the Buyer fails to provide the balance due as provided in this Agreement, the Municipality, in its sole discretion, may keep the deposit as liquidated damages, or may bring an action for specific performance, in which instance the Buyer agrees to reimburse the Municipality its reasonable attorney's fees and costs. Buyer acknowledges that Buyer shall pay real estate taxes assessed as of _____, 201__ regardless of whether the Buyer owns the Property as of _____, 201__, [pro-rated as of the date of closing]. In the event Seller records the deed in accordance with the above information provided by Buyer, and Buyer later requests a change in the deed, Buyer shall (in advance) pay Seller all legal fees and costs associated with preparation and recording of the corrective deed. 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. This Agreement is entered into by each party after opportunity for investigation, with neither party relying on any statements or representations not embodied in this Agreement made by the other or on his behalf. Should any provision of this Agreement or any portion of any provision of this Agreement be held invalid or unenforceable according to law, the remaining portions hereof shall not be effected thereby but shall continue in full force and effect. The waiver by any party of any breach of any provision of this Agreement shall not operate as, or be construed as, a waiver of any subsequent breach thereof. The Property is subject to all applicable provisions of Municipal codes that may be in effect as of the date of sale.

All inquiries regarding this transaction shall be directed to Karen Rines, real estate paralegal, Sager & Smith, PLLC, 5 Courthouse Square, P.O. Box 385, Ossipee, NH 03864 Telephone (603) 539-8188; Fax (603) 539-7891; E-mail: karen@sagersmith.com.

Executed this ____ day of ____ 201__.

Buyer certifies having read the foregoing and agrees to its terms.

TOWN/CITY OF _____

Buyer

By: _____
Richard D, Sager, Duly Authorized

Buyer