

PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT

THIS AGREEMENT made between the **Town of Bradford, New Hampshire** (“Seller” or “Town” or “Town of Bradford”), of 75 West Main Street, PO Box 436, Bradford, NH 03221, and the Buyer,

_____ of _____ and/or his/her/its assigns, and

effective on the last date of the signatures of the parties hereto:

WITNESSETH: That the Seller agrees to sell and convey, and the Buyers agree to buy certain real estate (**building only**) situated in the Town of Bradford, County of Merrimack and State of New Hampshire, being located at 89 West Main Street and further identified as Tax Map Parcel 16-087-00. See deed recorded in the Carroll County Registry of Deeds at Book 3635, Page 1401. (“Property”).

SELLING PRICE is _____ dollars (\$ _____ .00).

In addition to the Selling Price, the Buyer shall pay a **Buyer’s Premium in the amount of ten percent (10%) of the Selling Price** (\$ _____) (**\$1,000 minimum**), receipt of which is hereby acknowledged to be held in an escrow account by Sager & Smith, PLLC of 5 Courthouse Square, Ossipee, New Hampshire, and payable to Legal Eagle Auctions, LLC d/b/a NH Tax Deed & Property Auctions, 5 Courthouse Square, PO Box 385, Ossipee, NH 03864 (“Auctioneer”).

DEED: Transfer of title for the building shall be by a Quitclaim Deed. The physical building is being sold “AS IS, WHERE IS, WITH ALL FAULTS.”

TRANSFER OF TITLE: On or before **November 21, 2024** at the law offices of Sager & Smith, PLLC, Ossipee, NH, or such other time and place as the parties may agree.

POSSESSION: Full possession and occupancy of the premises with all keys shall be given upon the transfer of title free of all tenants and occupant's personal property and encumbrances except as herein stated. Said premises to be then in the same condition in which they now are, reasonable wear and tear excepted.

All personal property remaining in the building as of the transfer of title shall become the property of the buyer.

Buyers reserve the right to conduct a walk-through inspection upon reasonable notice to Seller within 24 hours prior to time of closing to ensure compliance with the terms of this Agreement.

REAL ESTATE AGENT: The parties represent and agree that no Agency represents the Seller for this specific transaction and that no Agency represents the Buyer. Buyer acknowledges the Property was purchased at auction.

INSURANCE: The buildings on the said premises shall, until the full performance of this Agreement, be kept insured against Fire, with Extended Coverage by the Seller. In case of loss, all sums recoverable from said insurance shall be paid or assigned, on delivery of the deed, to the Buyers, unless the premises shall have previously been restored to their former condition by the Seller; or, at the option of the Buyer, this Agreement may be rescinded and the deposit refunded if the loss exceeds **\$10,000.00**.

TAXES/PRORATIONS: Real estate taxes, assessments, rents, water and sewage bills, and fuel in storage shall be prorated as of the date of transfer of title. If current tax year assessments are not available, a

SELLER INITIALS _____

BUYER INITIALS _____

PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT

conclusive pro-ration shall occur on the basis of the previous tax year bill. Buyer shall be liable for real property taxes (if assessed by the Seller) on the building only, commencing with the Town of Bradford's second-half tax bill to be issued on or about December 1, 2024.

TRANSFER TAX: Seller is exempt from the State of New Hampshire Transfer Tax Stamp Fee. Buyer shall pay one half of the State of New Hampshire Transfer Tax Stamp Fee which is required to be paid at time of recording of the Deed.

FINANCING: This Agreement is not contingent upon the Buyer financing.

REAL ESTATE DISCLOSURES

NOTIFICATION OF RADON GAS AND LEAD PAINT

In compliance with the requirements of New Hampshire RSA 477:4-a, the following information on radon gas and lead paint is provided to the Buyer:

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 and 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 NHDES private well testing recommendations (www.des.nh.gov) to ensure a safe water supply if the subject property is served by a private well.

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 paint is present.

RSA 477:4-c:

Water Supply:

Type of system: Believed to be a dug well

Location: Next to kitchen, under concrete lid

Malfunction: None known

Date of Installation: Unknown

Date of most recent test: Unknown

Problems Experienced (unsatisfactory test or test with notations, etc.): Unknown

Sewage Disposal:

Size of Tank: Unknown

Type of System: Unknown

SELLER INITIALS _____

BUYER INITIALS _____

PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT

Location: Unknown

Malfunctions: Unknown

Age of System: Unknown

Date of most recent service: Unknown

Name and Address of contractor servicing the system: Unknown – The building has been vacant since the Town acquired it in 2019.

Insulation:

RSA 477:4-d (c) Identify the location and type of insulation if known, and if not known, state that this is the case. Unknown

Methamphetamine Production:

The Seller has no knowledge of methamphetamine production ever occurring on the property. (Per RSA 477:4-G).

LIQUIDATED DAMAGES: If Buyer shall default in the performance of their obligation under this Agreement, the amount of the deposit may, at the option of the Seller, become the property of Seller as reasonable liquidated damages. In the event of any dispute relative to the deposit monies held in escrow, the escrow agent may, in its sole discretion, pay said deposit monies into the Clerk of Court of proper jurisdiction in an Action of Interpleader, providing each party with notice thereof at the address recited herein, and thereupon the escrow agent shall be discharged from its obligations as recited therein and each party to this Agreement shall thereafter hold the escrow agent harmless in such capacity. Both parties hereto agree that the escrow agent may deduct the cost of bringing such interpleader action from the deposit monies held in escrow prior to the forwarding of same to the Clerk of such Court. If Seller shall default, Buyer has all remedies in law and equity including without limitation specific performance.

PRIOR STATEMENTS: All representations, statements, and agreements heretofore made between the parties 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 party on his behalf.

ADDITIONAL PROVISIONS:

- A. **Building Only.** The Buyer is purchasing the building only, and is not purchasing the real estate (land) upon which the building is located. The Buyer shall have access to the parcel of real estate (land) upon which the building is located for purposes of removal of the building.
- B. **Bond Required.** The Buyer shall, concurrent with or before the Transfer of Title, post a bond or other security with the Seller in the amount of **\$50,000** and in a form satisfactory to the Seller to ensure Buyer (1) removes completely the building from the real estate (land) by no later than **June 15, 2025**, (2) leaves the real estate (land) in a neat, level condition, free of all hazards, construction debris and equipment, and (3) terminates and renders secure (in compliance with all codes and the requirements of the utility providers) all utilities servicing the building.
- C. **Backfilling Recessed Areas.** Structural backfill materials shall be used to bring all recessed areas (former basement, crawlspace, etc.) even to grade, and shall be placed in horizontal, uniform lifts not exceeding 12 inches before compaction. Each layer shall be compacted to a density to ensure the area can support parked heavy equipment, including but not limited to fire trucks.

SELLER INITIALS _____

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