



LINDA M. HODGDON  
Commissioner  
(603) 271-3201

# State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES  
OFFICE OF THE COMMISSIONER  
25 Capitol Street – Room 120  
Concord, New Hampshire 03301

27D  
Jm

JOSEPH B. BOUCHARD  
Assistant Commissioner  
(603) 271-3204

August 30, 2013

Her Excellency, Governor Margaret Wood Hassan  
and the Honorable Council  
State House  
Concord, New Hampshire 03301

## REQUESTED ACTION

1. Authorize the Department of Administrative Services (the "Department"), pursuant to RSA 4:40, to sell the State-owned land, buildings, and other improvements located at 79 Pleasant Street, Concord (the "Property") to JOLO Properties, LLC for \$95,000, which amount includes a \$1,100 administrative fee, pursuant to the terms of a Purchase and Sale Agreement dated as of August 20, 2013, to be effective upon approval by the Governor and Executive Council.

2. Further authorize the Department, pursuant to RSA 227-C:9, to reserve and retain in favor of the New Hampshire Division of Historical Resources as a condition of the foregoing sale a seven (7) year term historic preservation easement restricting the alteration of the exterior of each building included within the Property.

3. Further authorize the Department to pay 5% of the gross proceeds from the foregoing sale (amounting to \$4,750) to Gallo Realty Group NH, LLC, 159 Amory Street, Manchester, New Hampshire (Vendor No. 222570), as its commission for real estate brokerage and marketing services provided with respect to the Property pursuant to the terms of an Exclusive Listing Agreement dated as of July 17, 2013, to be effective upon approval by the Governor and Executive Council. **100% Net Proceeds from Sale (General Funds).**

Net proceeds from the sale will be allocated to Account # # 010-014-14-141210-0000-405693, Department of Administrative Services, Sale State Owned Real Property.

|                      |               |
|----------------------|---------------|
|                      | <u>FY2014</u> |
| Unrestricted Revenue | \$90,250      |

## EXPLANATION

The Property consists of a rectangular parcel of land approximately 0.14 acres in size with approximately 60 feet of frontage along Pleasant Street, a two story wood frame house with approximately 2,428 square feet of above grade space, and a detached one-car

wood frame garage. It is located at 79 Pleasant Street in Concord, adjacent to the Governor Hugh J. Gallen State Office Park. The house on the Property has sufficient historical significance that the Department agreed at the request of the New Hampshire Division of Historical Resources to market the Property subject to a historical preservation easement restricting alterations to the building exteriors for a period of seven (7) years.

As of October 1, 2011, Beacon Real Estate Advisors, LLC, an independent firm providing real estate appraisal services, appraised the market value of the Property at \$100,000. The appraisal did not account for the historic preservation easement.

On January 29, 2013, the Department issued a Request for Proposal ("RFP") to Provide Real Estate Services. The RFP was posted on the Department's Current Bidding Opportunities web site, advertised in the Manchester Union Leader January 30-31 and February 1, 2013, and also by a direct email solicitation sent to thirty-six (36) real estate brokers licensed by the New Hampshire Real Estate Commission. In response to the RFP the Department received conforming proposals from three (3) brokers. These proposals included opinions of value ranging from \$85,000 to \$243,000 and proposed effective commission rates (calculated based on the appraised value) ranging from 5.00% to 5.29%.

All three (3) proposals were reviewed and scored by an Evaluation Committee comprised of three (3) Department employees in accordance with the procedure set forth in the RFP. This procedure includes a two-tier review beginning with a scored evaluation by each Committee member of each broker's qualifications, experience, and proposed marketing strategy, and the quality of the broker's market analysis—all as set forth in the proposal. Each broker must score an average total of 70% of the available evaluation criteria points allocated in the RFP to this first tier review in order to qualify for the second tier review, which focuses entirely on proposed commissions and fees. Two (2) out of the three (3) proposals qualified for the second tier review. Points scored during the second tier review are then added to the first tier score in order to determine the total score. Brokers are ranked by total score, with the highest score receiving the top rank. Scores and rankings for both proposals that qualified for second tier review are summarized on the attached spreadsheet.

The top ranked proposal was submitted by Gallo Realty Group NH, LLC ("Gallo"). Gallo's proposal opined that the Property would sell "as-is" for \$85,000. After further discussions with Gallo, the Department decided to seek approval to sell the Property for \$89,900. The Department understands that any discrepancy between the foregoing prices and the appraised value primarily reflects the still-lagging Concord residential real estate market, the continued physical deterioration of the house since the appraisal date, and the historic preservation easement. The proposed sale price also reflected the estimated cost of renovations to rehabilitate the house into a habitable condition. Gallo proposed a fixed commission rate of 5% of the sale price.

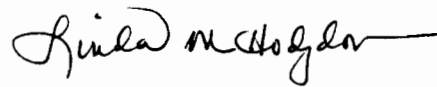
On May 14, 2013 the Long Range Capital Planning and Utilization Committee approved the proposed sale of the Property for \$89,900 plus a \$1,100 administrative fee and the selection of Gallo as the broker to market the Property. Pursuant to RSA 4:40 paragraph I, the Property was then offered to the City of Concord for \$89,900 by letter dated May 15,

2013. On June 12, 2013 the Department was informed by the Concord City Manager's office by email that the Concord City Council had decided at its meeting on June 10, 2013 not to pursue the Property.

Relatively early in the foregoing process the New Hampshire Housing Finance Authority (the "Authority") examined the Property for possible acquisition under the Surplus Lands Housing Program pursuant to RSA 204-D:2. However, the Authority ultimately decided not to pursue the Property.

Based on the foregoing, we respectfully recommend the sale of the Property to JOLO Properties, LLC.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Linda M. Hodgdon", followed by a horizontal line extending to the right.

Linda M. Hodgdon  
Commissioner



**Koutras House**  
**79 Pleasant Street, Concord, NH**  
**(Tax Map 37, Block 6, Lot 17)**

### **Tax Map Detail**

NOTES: The subject parcel is shaded above. The parcel shown above as Map-Block-Lot # 38-1-14 is the Governor Hugh J. Gallen State Office Park.

**BROKER PROPOSAL EVALUATION SUMMARY**  
**79 AND 85 PLEASANT STREET, CONCORD, NEW HAMPSHIRE**

|                    | Price Opinion<br>79 Pleasant | Price Opinion<br>85 Pleasant | Proposed<br>Commission<br>79 Pleasant | Proposed<br>Commission<br>85 Pleasant | Effective Commission<br>Rate at Appraised<br>Value | Technical Evaluation<br>Average Total Score* | Total Commission<br>Score** | Total<br>Score*** |
|--------------------|------------------------------|------------------------------|---------------------------------------|---------------------------------------|----------------------------------------------------|----------------------------------------------|-----------------------------|-------------------|
| Gallo Realty       | \$162,000 - \$243,000        | \$83,900 - \$155,900         | 5.50%                                 | 5.00%                                 | 5.00%                                              | 75.00                                        | 25.00                       | 100.00            |
| Sandy Johnson/ACME |                              |                              |                                       | 5.00%                                 | 5.29%                                              | 71.00                                        | 17.86                       | 88.86             |

\* Total possible points = 100

\*\* Points awarded on a sliding scale, where a 2% or lower effective rate at the appraised value receives the maximum 100 points and a 6% effective rate at the appraised value receives 0 points

\*\*\* Total possible points = 200

NOTE: The above price opinions are primarily the result of comparable sales analyses performed by the broker which can vary in reasonableness and accuracy. Some price opinions are based on assumptions about the amount of money that the State is willing to invest in each property prior to listing and/or about the willingness of the local zoning board to grant a use variance.

REAL ESTATE BROKER  
QUALIFICATION COMMITTEE MEMBERS

**JARED NYLUND**

Current Position: Real Property Asset Manager, Department of Administrative Services, Division of Plant & Property Management, Fixed & Mobile Assets

Background: Mr. Nylund has been employed by the State of New Hampshire since March 2010. During that time he worked for just under one year as the Real Property Manager for the Adjutant General's Department. His current responsibilities include managing the disposal of various State-owned properties and a wide range of other real property projects for the Department of Administrative Services. Prior to joining the State, Mr. Nylund was engaged in the private practice of law for 8 years concentrating on real estate and general corporate and transactional matters. He earned his Juris Doctor (JD) from the Catholic University of America, Columbus School of Law in 2001. Mr. Nylund remains an active member of the New Hampshire Bar Association.

**STEPHEN SACCO**

Current Position<sup>1</sup>: Fixed & Mobile Assets Administrator, Department of Administrative Services, Division of Plant & Property Management

Background: Mr. Sacco worked for the State for just under one year as the Fixed & Mobile Assets Administrator in the Department of Administrative Services. Prior to joining the State in 2012, Mr. Sacco worked in finance and accounting for several years.

**SARAH LINEBERRY**

Current Position: Program Specialist, Department of Administrative Services, Bureau of Court Facilities

Background: Sarah Lineberry has been employed by the Bureau of Court Facilities since 2009. Her current responsibilities include handling courthouse leases for all non-state owned court facilities as well as performing various other projects for the Bureau. Ms. Lineberry holds a New Hampshire Real Estate Brokers' License. Prior to joining the State, she worked as a real estate agent in the greater Concord area for several years.

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<sup>1</sup> This was Mr. Sacco's position at all times during which the Committee evaluated broker proposals regarding the subject property. Mr. Sacco left State employment in March 2013.

# New Hampshire Council on Resources and Development

NH Office of Energy and Planning  
107 Pleasant Street, Johnson Hall  
Concord, NH 03301  
Phone: 603-271-2155  
Fax: 603-271-2615



TDD Access: Relay NH  
1-800-735-2964

## MEMORANDUM

**TO:** Commissioner Linda M. Hodgdon  
Department of Administrative Services

**FROM:** Susan Slack, Assistant Planner *Susan Slack*  
Office of Energy and Planning

**DATE:** September 13, 2012

**SUBJECT:** Surplus Land Review, SLR 12-011-CONCORD

Effective September 13, 2012, the Council on Resources and Development (CORD) took action on the following issue brought by the Department of Administrative Services:

**Request to sell the land and buildings located at 79 Pleasant Street, known as the Koutras House, totaling approximately 0.14 acres and including a 2,428 square foot, two-story house with a detached one-car garage.**

CORD members voted to RECOMMEND APPROVAL OF SLR 12-011 as submitted, noting that the Department continues to work with the Division of Historical Resources on the sale.

cc: Michael P. Connor, Director, Division of Plant & Property Management  
Jared Nylund, Real Property Asset Manager  
Joanne Cassulo, Interim Director, NH Office of Energy and Planning  
Representative John Graham, Chair, Long Range Capital Planning and Utilization Committee



LRCP 13-017

JEFFRY A. PATTISON  
Legislative Budget Assistant  
(603) 271-3161

MICHAEL W. KANE, MPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

*State of New Hampshire*  
OFFICE OF LEGISLATIVE BUDGET ASSISTANT  
State House, Room 102  
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA  
Director, Audit Division  
(603) 271-2785

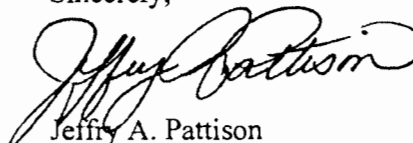
May 15, 2013

Linda M. Hodgdon, Commissioner  
Department of Administrative Services  
25 Capitol Street, Room 120  
Concord, New Hampshire 03301

Dear Commissioner Hodgdon,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on May 14, 2013, approved the request of the Department of Administrative Services, to enter into a listing agreement with Gallo Realty Group NH, LLC, allowing negotiations within the Committee's current policy guidelines, for a term of up to one (1) year for the sale of 0.14 acres of State-owned land, including a two-story wood frame house of approximately 2,428 square feet and a detached one-car wood frame garage, located at 79 Pleasant Street in the City of Concord for \$89,900 plus an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated March 13, 2013.

Sincerely,

  
Jeffrey A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

Cc: Michael Connor, Deputy Commissioner



# State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES  
OFFICE OF THE COMMISSIONER  
25 Capitol Street - Room 120  
Concord, New Hampshire 03301

LINDA M. HODGDON  
Commissioner  
(603) 271-3201

JOSEPH B. BOUCHARD  
Assistant Commissioner  
(603) 271-3202

May 15, 2013

Mayor Jim Bouley  
City of Concord  
41 Green Street  
Concord, NH 03301

Dear Mayor Bouley:

In accordance with RSA 4:40, 1, the New Hampshire Department of Administrative Services (the "Department") hereby offers to the City of Concord the right to purchase the surplus State real property located at 79 Pleasant Street in the City of Concord (Tax Map 37, Block 6, Lot 17), primarily consisting of approximately 0.14 acres of land, a two-story house having approximately 2,428 square feet, and a detached one-car garage (the "Property"), as-is, for Eighty-Nine Thousand Nine Hundred Dollars (\$89,900).

The house has been vacant since 2010 and mothballed for over one year. The Property is subject to a right-of-way ("shared driveway") easement benefiting the abutting lot at 77 Pleasant Street. The deed by which the Property was conveyed to the State is recorded in the Merrimack County Registry of Deeds at Book 872, Page 366. The Property is offered subject to a historical preservation easement to be retained by the State which would restrict renovations to the exterior of the house for a period of seven (7) years.

The proposed sale of the Property at the price set forth above was approved by the joint legislative Long Range Capital Planning and Utilization Committee on May 14, 2013. I ask that the City please act on this offer as quickly as possible so that in the event of the City's rejection the Department may be able to list the Property for sale without undue delay. **In any event, the Department will deem this offer rejected if it does not receive a written response from the City within thirty (30) days of the date of this letter.**

If you have any questions, or to request further information on the Property, please contact Jared Nylund, Real Property Asset Manager, at (603) 271-7644 or [jared.nylund@nh.gov](mailto:jared.nylund@nh.gov).

Sincerely,

Linda M. Hodgdon  
Commissioner

Cc: Michael P. Connor, Deputy Commissioner

**Nylund, Jared j**

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**From:** Walsh, Matthew [MWalsh@ConcordNH.gov]  
**Sent:** Wednesday, June 12, 2013 9:38 AM  
**To:** Nylund, Jared j  
**Subject:** RE: Properties offered to City of Concord by letters dated May 15, 2013

**Follow Up Flag:** Follow up  
**Flag Status:** Red

Hi Jared -

The City Council met this past Monday night, June 10, 2013. The City has decided it will not exercise its right of first refusal for any of these properties.

Call with questions.

Best Regards,  
Matt

Matthew R. Walsh  
Assistant for Special Projects  
City of Concord NH  
41 Green Street  
Concord NH 03301  
Phone: (603) 225-8570  
Fax: (603) 225-8558  
Email: mwalsh@concordnh.gov

-----Original Message-----

**From:** Nylund, Jared j [mailto:Jared.Nylund@nh.gov]  
**Sent:** Monday, June 10, 2013 8:31 AM  
**To:** Walsh, Matthew  
**Subject:** Properties offered to City of Concord by letters dated May 15, 2013

Hi Matt,

Do you know whether the City will take any action regarding the 3 properties offered to it by the State by letters sent to the Mayor on May 15, 2013? The properties are: 79 Pleasant Street, 85 Pleasant Street, and 247-249 Pleasant Street. So far I have heard nothing in response.

As stated in all 3 letters, if we receive no written response by this Friday, June 14, 2013, then the State will move ahead with the planned listing and/or sale of all 3 properties.

Best regards,  
Jared

Jared Nylund  
Real Property Asset Manager  
New Hampshire Department of Administrative Services

Fixed & Mobile Assets  
25 Capitol Street, Room 212  
Concord, NH 03301

**PURCHASE AND SALES AGREEMENT**  
**New Hampshire Association of REALTORS® Standard Form**



August 20, 2013 ("EFFECTIVE DATE")  
EFFECTIVE DATE is defined in Section 21 of this Agreement.

1. **THIS AGREEMENT** made this 6th day of August, 2013 between  
State of New Hampshire ("SELLER")  
of 25 Capitol Street  
City/Town Concord State NH Zip 03301  
and Jolo Properties, LLC  
("BUYER") of 19A Columbia Dr  
City/Town Amherst State NH Zip 03031
2. **WITNESSETH:** That SELLER agrees to sell and convey, and BUYER agrees to buy certain real estate situated in City/Town  
of Concord located at 79 Pleasant St, Concord, NH  
County Merrimack Book 872 Page 366 Date \_\_\_\_\_ ("PROPERTY").
3. The **SELLING PRICE** is Ninety Five Thousand Dollars \$ 95,000.00  
A DEPOSIT in the form of check is to be held in an escrow account by Gallo Realty  
Group ("ESCROW AGENT"), BUYER ☐ has delivered, or ☒ will deliver to the ESCROW  
AGENT's FIRM within \_\_\_\_\_ days of the EFFECTIVE DATE, a deposit of earnest money in the amount of \$ 2,500.00  
If said deposit is to be delivered after this Offer is accepted by SELLER and is not delivered by the above deadline, this Agreement  
shall automatically terminate. BUYER agrees that an additional deposit of earnest money in the amount of \$ \_\_\_\_\_  
will be delivered on or before \_\_\_\_\_.  
Failure by BUYER to deliver this additional deposit shall constitute a default under this Agreement. The remainder of  
the purchase price shall be paid by wire, certified, cashier's or trust account check in the amount of \$ 92,500.00
4. **DEED:** Marketable title shall be conveyed by a Quit Claim deed, and shall be free  
and clear of all encumbrances except usual public utilities serving the PROPERTY.
5. **TRANSFER OF TITLE:** On or before 9/30/13 at TBD or  
some other place of mutual consent as agreed to in writing.
6. **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. SELLER agrees that the premises will be  
delivered to BUYER free of all debris and in "broom clean" condition. Exceptions: \_\_\_\_\_  
\_\_\_\_\_  
Buyer reserves the right to conduct a walk through inspection upon reasonable notice to SELLER's real estate FIRM within  
\_\_\_\_\_ hours prior to time of closing to ensure compliance with the terms of this Agreement.
7. **REPRESENTATION:** The undersigned SELLER(S) and BUYER(S) acknowledge the roles of the agents as follows:  
Mike Gallo of Gallo Realty Group is a ☒ seller agent ☐ buyer agent ☐ facilitator ☐ disclosed dual agent\*  
\_\_\_\_\_ of \_\_\_\_\_ is a ☐ seller agent ☐ buyer agent ☐ facilitator ☐ disclosed dual agent\*  
\*If agent(s) are acting as disclosed dual agents, SELLER and BUYER acknowledge prior receipt and signing of a Dual  
Agency Informed Consent Agreement.  
☐ NOTICE OF DESIGNATED AGENCY: If checked, notice is hereby given that BUYER is represented by a designated  
buyer's agent and SELLER is represented by a designated seller's agent in the same firm.
8. **INSURANCE:** The buildings on said premises shall, until full performance of this Agreement, be kept insured against fire, with  
extended coverage by SELLER. In case of loss, all sums recoverable from said insurance shall be paid or assigned, on delivery  
of deed, to BUYER, unless the premises shall previously have been restored to their former condition by SELLER; or, at the  
option of BUYER, this Agreement may be rescinded and the DEPOSIT refunded if any such loss exceeds \$ \_\_\_\_\_.

SELLER(S) INITIALS MG / BUYER(S) INITIALS [Signature]

**PURCHASE AND SALES AGREEMENT**  
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**9. TITLE:** If upon examination of title it is found that the title is not marketable, SELLER shall have a reasonable time, not to exceed thirty (30) days from the date of notification of defect (unless otherwise agreed to in writing), to remedy such defect. Should SELLER be unable to provide marketable title within said thirty (30) days, BUYER may rescind this Agreement at BUYER'S sole option, with full deposit being refunded to BUYER and all parties being released from any further obligations hereunder. SELLER hereby agrees to make a good faith effort to correct the title defect within the thirty (30) day period above prescribed once notification of such defect is received. The cost of examination of the title shall be borne by BUYER.

**10. TAXES,** condo fees, special assessments, rents, water and sewage bills and fuel in storage shall be prorated as of time and date of closing or \_\_\_\_\_.

**11. PROPERTY INCLUDED:** All Fixtures \_\_\_\_\_

**12.** In compliance with the requirements of RSA 477:4-a, the following information is provided to BUYER relative to Radon Gas and Lead Paint:

**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 1978, 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.

**Disclosure Required** ☒ YES ☐ NO

**13. BUYER ACKNOWLEDGES PRIOR RECEIPT OF SELLER'S PROPERTY DISCLOSURE FORM ATTACHED HERETO**

**AND SIGNIFIES BY INITIALING HERE:** \_\_\_\_\_

**14. INSPECTIONS:** The BUYER is encouraged to seek information from licensed home inspectors and other professionals normally engaged in the business regarding any specific issue of concern. SELLER'S real estate FIRM makes no warranties or representations regarding the condition, permitted use or value of the SELLER'S real or personal property. This Agreement is contingent upon the following inspections, with results being satisfactory to the BUYER:

| TYPE OF INSPECTION:    | YES                      | NO                                  | RESULTS TO SELLER | TYPE OF INSPECTION: | YES                      | NO                                  | RESULTS TO SELLER |
|------------------------|--------------------------|-------------------------------------|-------------------|---------------------|--------------------------|-------------------------------------|-------------------|
| a. General Building    | <input type="checkbox"/> | <input checked="" type="checkbox"/> | within _____ days | f. Lead Paint       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | within _____ days |
| b. Sewage Disposal     | <input type="checkbox"/> | <input checked="" type="checkbox"/> | within _____ days | g. Pests            | <input type="checkbox"/> | <input checked="" type="checkbox"/> | within _____ days |
| c. Water Quality       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | within _____ days | h. Hazardous Waste  | <input type="checkbox"/> | <input type="checkbox"/>            | within _____ days |
| d. Radon Air Quality   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | within _____ days | i. _____            | <input type="checkbox"/> | <input type="checkbox"/>            | within _____ days |
| e. Radon Water Quality | <input type="checkbox"/> | <input checked="" type="checkbox"/> | within _____ days | j. _____            | <input type="checkbox"/> | <input type="checkbox"/>            | within _____ days |

**The use of days is intended to mean calendar days from the effective date of this Agreement.** All inspections will be done by licensed home inspectors or other professionals normally engaged in the business, to be chosen and paid for by BUYER. If BUYER does not notify SELLER that the results of an inspection are unsatisfactory within the time period set forth above, the contingency is waived by BUYER. **TIME IS OF THE ESSENCE. If the results of any inspection specified herein reveal significant issues or defects, which were not previously disclosed to BUYER, then:**

(a) SELLER shall have the option of repairing or remedying the unsatisfactory condition(s) prior to transfer of title, so long as BUYER and SELLER both agree on the method of repair or remedy; or

(b) if SELLER is unwilling or unable to repair or remedy the unsatisfactory condition(s) or BUYER and SELLER cannot reach agreement with respect to the method of repair or remedy, then this Agreement shall be null and void, and all

**SELLER(S) INITIALS** MR / **BUYER(S) INITIALS** \_\_\_\_\_

**PURCHASE AND SALES AGREEMENT**  
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deposits will be returned to BUYER in accordance with the procedures required by the New Hampshire Real Estate Practice Act (N.H. RSA 331-A:13); or

(c) BUYER may terminate this Agreement in writing and all deposits will be returned to BUYER in accordance with the procedures required by the New Hampshire Real Estate Practice Act (N.H. RSA 331-A:13).

Notification in writing of SELLER'S intent to repair or remedy should be delivered to BUYER or BUYER'S Agent within five (5) days of receipt by SELLER of notification of unsatisfactory condition(s). In the absence of inspection mentioned above, BUYER is relying upon BUYER'S own opinion as to the condition of the PROPERTY.

**BUYER HEREBY ELECTS TO WAIVE THE RIGHT TO ALL INSPECTIONS AND SIGNIFIES BY INITIALING**

**HERE:** \_\_\_\_\_

**15. DUE DILIGENCE:** This Agreement is contingent upon BUYER'S satisfactory review of the following:

|                                    | YES                      | NO                                  |                                                    | YES                      | NO                                  |
|------------------------------------|--------------------------|-------------------------------------|----------------------------------------------------|--------------------------|-------------------------------------|
| a. Restrictive Covenants of Record | <input type="checkbox"/> | <input checked="" type="checkbox"/> | d. Condominium documentation per N.H. RSA 356-B:58 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b. Easements of Record/Deed        | <input type="checkbox"/> | <input checked="" type="checkbox"/> | e. Co-op/PUD/Association Documents                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| c. Park Rules and Regulations      | <input type="checkbox"/> | <input checked="" type="checkbox"/> | f. Availability of Property/Casualty Insurance     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If such review is unsatisfactory, BUYER must notify SELLER in writing within \_\_\_\_\_ days from the effective date of the Agreement failing which such contingency shall lapse.

**16. 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 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.

**17. PRIOR STATEMENTS:** Any verbal representation, statements and agreements are not valid unless contained herein. This Agreement completely expresses the obligations of the parties.

**18. FINANCING:** This Agreement ( ☐ is ) ( ☒ is not ) contingent upon BUYER obtaining financing under the following terms:

AMOUNT \_\_\_\_\_ TERM/YEARS \_\_\_\_\_ RATE \_\_\_\_\_ MORTGAGE TYPE \_\_\_\_\_

For the purposes of this Agreement, financing is to be demonstrated by a conditional loan commitment letter, which states that BUYER is creditworthy, has been approved and that the lender shall make the loan in a timely manner at the Closing on specified customary conditions for a loan of the type specified above. BUYER is responsible to resolve all conditions included in the loan commitment by the Closing date.

The existence of conditions in the loan commitment will not extend either the Financing Deadline described below or the closing date.

BUYER hereby authorizes, directs and instructs its lender to communicate the status of BUYER'S financing and the satisfaction of lender's specified conditions to SELLER and SELLER'S/BUYER'S real estate FIRM.

SELLER(S) INITIALS MP / \_\_\_\_\_ BUYER(S) INITIALS [Signature] / \_\_\_\_\_

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TIME IS OF THE ESSENCE in the observance of all deadlines set forth within this financing contingency.

BUYER agrees to act diligently and in good faith in obtaining such financing and shall, within \_\_\_\_\_ calendar days from the effective date, submit a complete and accurate application for mortgage financing to at least one financial institution currently providing such loans, requesting financing in the amount and on the terms provided in this Agreement.

If BUYER provides written evidence of inability to obtain financing to SELLER by \_\_\_\_\_ ("Financing Deadline"), then:

- (a) This Agreement shall be null and void; and
- (b) All deposits will be returned to BUYER in accordance with the procedures required by the New Hampshire Real Estate Practice Act (N.H. RSA 331-A:13) ("the Deposit Procedures"); and
- (c) The premises may be returned to the market.

BUYER may choose to waive this financing contingency by notifying SELLER in writing by the Financing Deadline and this Agreement shall no longer be subject to financing.

If, however:

- (a) BUYER does not make application within the number of days specified above; or
- (b) BUYER fails to provide written financing commitment or written evidence of inability to obtain financing to SELLER by the Financing Deadline,

Then SELLER shall have the option of either:

- (a) Declaring BUYER in default of this Agreement; or
- (b) Treating the financing contingency as having been waived by BUYER.

If SELLER declares BUYER in default, in addition to the other remedies afforded under this Agreement:

- (a) SELLER will be entitled to all deposits in accordance with the Deposit Procedures; and
- (b) This Agreement will be terminated; and
- (c) The premises may be returned to the market for sale.

If SELLER opts to treat the financing contingency as waived or relies on a conditional loan commitment and BUYER subsequently does not close in a timely manner, SELLER can then declare BUYER in default. SELLER then, in addition to the other remedies afforded under this Agreement:

- (a) Will be entitled to all deposits in accordance with the Deposit Procedures; and
- (b) This Agreement will be terminated; and
- (c) The premises may be returned to the market for sale.

BUYER shall be solely responsible to provide SELLER in a timely manner with written evidence of financing or lack of financing as described above.

SELLER(S) INITIALS MR \_\_\_\_\_

BUYER(S) INITIALS [Signature] \_\_\_\_\_

**PURCHASE AND SALES AGREEMENT**  
**New Hampshire Association of REALTORS® Standard Form**



**19. ADDITIONAL PROVISIONS:**

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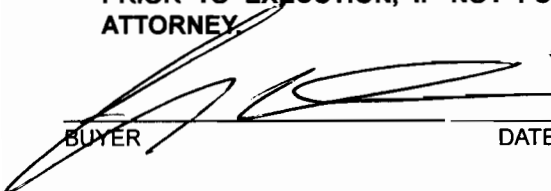
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**20. ADDENDA ATTACHED:** ☒ Yes ☐ No

**21. EFFECTIVE DATE/NOTICE:** Any notice, communication or document delivery requirements hereunder may be satisfied by providing the required notice, communication or documentation to the party or their licensee. Withdrawals of offers and counteroffers will be effective upon communication, verbally or in writing. This Agreement is a binding contract when signed and all changes initialed by both BUYER and SELLER and when that fact has been communicated which shall be the EFFECTIVE DATE. Licensee is authorized to fill in the EFFECTIVE DATE on Page 1 hereof. The use of days is intended to mean calendar days from the EFFECTIVE DATE of this Agreement. Deadlines in this Agreement, including all addenda, expressed as "within x days" shall be counted from the EFFECTIVE DATE, unless another starting date is expressly set forth, beginning with the first day after the EFFECTIVE DATE, or such other established starting date, and ending at 12:00 midnight Eastern Time on the last day counted. Unless expressly stated to the contrary, deadlines in this Agreement, including all addenda, expressed as a specific date shall end at 12:00 midnight Eastern Time on such date.

Each party is to receive a fully executed duplicate original of this Agreement. This Agreement shall be binding upon the heirs, executors, administrators and assigns of both parties.

**PRIOR TO EXECUTION, IF NOT FULLY UNDERSTOOD, PARTIES ARE ADVISED TO CONTACT AN ATTORNEY.**

 8/16/13  
BUYER \_\_\_\_\_ DATE \_\_\_\_\_ TIME \_\_\_\_\_

\_\_\_\_\_  
BUYER \_\_\_\_\_ DATE \_\_\_\_\_ TIME \_\_\_\_\_

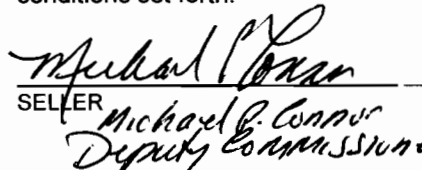
MAILING ADDRESS \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

SELLER accepts the offer and agrees to deliver the above-described PROPERTY at the price and upon the terms and conditions set forth.

 8/20/13  
SELLER \_\_\_\_\_ DATE \_\_\_\_\_ TIME \_\_\_\_\_  
*Michael B. Connor*  
*Deputy Commissioner*

\_\_\_\_\_  
SELLER \_\_\_\_\_ DATE \_\_\_\_\_ TIME \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

**ADDENDUM**  
**TO THE PURCHASE AND SALES AGREEMENT**  
**New Hampshire Association of REALTORS® Standard Form**



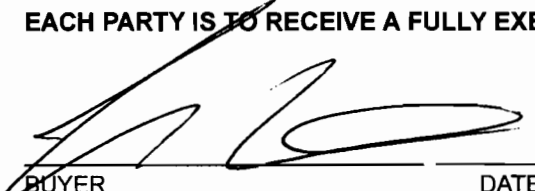
Addendum to the Purchase and Sales Agreement dated August 6, 2013 between  
State of New Hampshire  
Jolo Properties, LLC ("SELLER"), and  
Jolo Properties, LLC ("BUYER"), for  
the property located at 79 Pleasant St, Concord, NH 03301

hereby agree to the following:

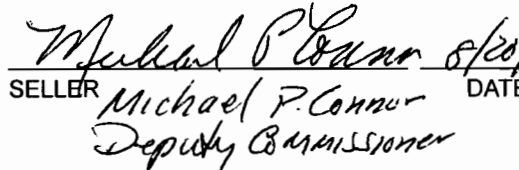
Notwithstanding anything in this Purchase and Sale Agreement to the contrary, any transfer of title or payment obligations of SELLER set forth herein are expressly subject to the prior explicit approval of the Governor and Executive Council of the State of New Hampshire in accordance with RSA 4:40. SELLER will use its best efforts to obtain such approval as soon as reasonably possible after such time as BUYER and SELLER are in agreement that all other contingencies set forth herein have been either satisfied or waived. BUYER and SELLER agree to schedule a mutually acceptable closing date and time to occur after the Governor and Executive Council have approved the final terms of the sale proposed hereby. Any amendments to this Agreement shall be made in writing and signed by both parties hereto. BUYER acknowledges that the Property is effectively uninsured against fire or any other casualty or loss and agrees to strike Section 8 hereof in its entirety, except that BUYER shall retain the right to rescind this Agreement and to receive a full refund of the Deposit in the event of any material casualty or loss due to fire as may occur prior to closing. The Property shall be sold hereunder as-is, where-is, in its current condition, together with any personal property as may remain thereon or therein, subject to all restrictions, easements, and encumbrances of record, and subject to a seven (7) year term historical preservation easement restricting alterations to the exteriors of all buildings presently included within the Property, such easement to be reserved and retained by the New Hampshire Division of Historical Resources. Notwithstanding any other provision in this Agreement to the contrary, the SELLER shall have no obligation to repair, replace, mitigate, or improve the Property or any portion thereof from and after the Effective Date of this Agreement.

All other aspects of the aforementioned Purchase and Sales Agreement shall remain in full force and effect.

EACH PARTY IS TO RECEIVE A FULLY EXECUTED DUPLICATE ORIGINAL OF THIS AGREEMENT.

 8/16/13  
BUYER \_\_\_\_\_ DATE / TIME

BUYER \_\_\_\_\_ DATE / TIME

 8/20/13  
SELLER \_\_\_\_\_ DATE / TIME  
Michael P. Connor  
Deputy Commissioner

SELLER \_\_\_\_\_ DATE / TIME

# State of New Hampshire

## Department of State

### CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that JOLO Properties, LLC is a New Hampshire limited liability company formed on March 29, 2012. I further certify that it is in good standing as far as this office is concerned, having filed the annual report(s) and paid the fees required by law; and that a certificate of cancellation has not been filed.



In TESTIMONY WHEREOF, I hereto  
set my hand and cause to be affixed  
the Seal of the State of New Hampshire,  
this 13<sup>th</sup> day of August, A.D. 2013

A handwritten signature in cursive script, appearing to read "William M. Gardner".

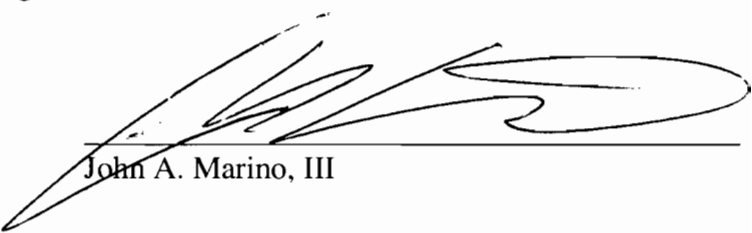
William M. Gardner  
Secretary of State

**JOLO PROPERTIES, LLC**  
**MANAGER'S CERTIFICATE OF INCUMBENCY AND AUTHORITY**

I, John A. Marino, III, being the Manager of JOLO Properties, LLC (the "LLC"), do hereby certify as follows:

1. I am the duly elected and qualified Manager of the LLC.
2. The LLC has been duly and properly authorized to take all actions necessary or desirable to purchase the land and buildings located at 79 and 85 Pleasant Street, Concord, New Hampshire, respectively (the "Properties"), from the State of New Hampshire (the "State"), and to enter into one or more Purchase and Sale Agreements with the State setting forth the terms and conditions of said purchases.
3. I, as the Manager of the LLC, have been duly and properly authorized to execute such Purchase and Sale Agreements on behalf of the LLC, and to deliver and/or execute such other documents and take such other actions on behalf of the LLC, as I may deem, in my sole discretion, to be necessary or desirable to further the transactions contemplated hereby.
4. Any and all prior actions taken on behalf of the LLC by me in furtherance of, or in connection with, the transactions contemplated hereby, including, without limitation, the execution of said Purchase and Sale Agreements, have been ratified and affirmed as of the date hereof as the duly and properly authorized actions of the LLC.

Executed this 20<sup>th</sup> day of August 2013.

  
\_\_\_\_\_  
John A. Marino, III

**RETURN TO:**

JOLO Properties, LLC  
19A Columbia Drive  
Amherst, NH 03031

**QUITCLAIM DEED**

The **STATE OF NEW HAMPSHIRE**, acting through its Department of Administrative Services pursuant to RSA 4:40, as authorized by the Governor and Executive Council on September 18, 2013 (Meeting Agenda Item # \_\_\_), with a mailing address of Office of the Commissioner, 25 Capitol Street, Concord, New Hampshire 03301 (the "State"), for consideration paid, grants to JOLO Properties, LLC, a New Hampshire limited liability company, having a mailing address of 19A Columbia Drive, Amherst, New Hampshire 03031 (the "Grantee"), with QUITCLAIM COVENANTS, the following described property located in the City of Concord, County of Merrimack, State of New Hampshire (the "Premises"):

A certain parcel of land located at 79 Pleasant Street, together with all buildings and other improvements situated thereon, consisting of approximately 0.14 acres, more or less, shown as "Map 37, Block 6, Lot 17" on a certain plan entitled "Boundary Survey of the Land of the State of New Hampshire, 79 & 85 Pleasant Street Concord, NH, Map 37, Block 6, Lot 17 & 19" dated November 22, 2011, revised through February 27, 2012, prepared by Richard D. Bartlett & Associates, LLC, recorded in the Merrimack County Registry of Deeds as Plan # 19906, said parcel being more particularly bounded and described as follows:

Beginning at the northeasterly corner of the herein described parcel at an iron pipe found in the southerly line of Pleasant Street, being the northwesterly corner of land now or formerly of Joshua Ford and Angela Fortier;

Thence South  $58^{\circ}57'20''$  West along said Pleasant Street 60.00 feet to a steel pin set, being the northwesterly corner of the herein described parcel;

Thence South  $25^{\circ}33'50''$  East along land now or formerly of Barberry Lane, LLC 100.17 feet to a granite bound with a drill hole found, being the southwesterly corner of the herein described parcel;

Thence North  $59^{\circ}03'05''$  East along said land now or formerly of Barberry Lane, LLC 59.92 feet to a granite bound with a drill hole found in the westerly line of said land now

or formerly of Joshua Ford and Angela Fortier, being the southeasterly corner of the herein described parcel;

Thence North 25°31'30" West along said land now or formerly of Joshua Ford and Angela Fortier 100.28 feet to the point of beginning.

Subject to an access easement benefiting land now or formerly of Joshua Ford and Angela Fortier as described in deed of Joseph T. Sleeper dated September 18, 1902, recorded in the Merrimack County Registry of Deeds at Book 350, Page 354, and subject to other covenants and restrictions contained in deed of Arthur E. Dole dated December 8, 1927, recorded in the Merrimack County Registry of Deeds at Book 491, Page 613.

MEANING AND INTENDING to convey the same land and premises conveyed to the State of New Hampshire by Fiduciary Deed of Russell L. Hammons, Executor under Will of Nellie S. Banks, dated December 15, 1960, recorded in the Merrimack County Registry of Deeds at Book 872, Page 366.

EXCEPTING AND RESERVING from said Premises a Historic Preservation Easement as described in a certain Declaration of Historic Preservation Easement of near of even date herewith, to be recorded herewith in the Merrimack County Registry of Deeds, said Historic Preservation Easement to be retained by the State.

The Premises are conveyed subject to any easements, liens, restrictions, and encumbrances of record.

The Premises are not homestead property.

Pursuant to Rev. 802.03(a), the Grantee shall be liable for payment of the real estate transfer tax imposed by RSA Chapter 78-B.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2013.

STATE OF NEW HAMPSHIRE  
By and through its  
DEPARTMENT OF ADMINISTRATIVE  
SERVICES

By: \_\_\_\_\_  
Linda M. Hodgdon, Commissioner

STATE OF NEW HAMPSHIRE  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared the above-named Linda M. Hodgdon, known to me (satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that she is the duly authorized Commissioner of the New Hampshire Department of Administrative Services and that she executed the foregoing instrument for the purposes therein contained.

\_\_\_\_\_  
Notary Public / Justice of the Peace  
My Commission Expires: \_\_\_\_\_

(SEAL)

Return to:  
State of New Hampshire  
Division of Historical Resources  
19 Pillsbury Street  
Concord, NH 03301

## DECLARATION OF HISTORIC PRESERVATION EASEMENT

The **STATE OF NEW HAMPSHIRE** (the “State”), acting by and through its Department of Cultural Resources, Division of Historical Resources, as authorized by the Governor and Executive Council on September 18, 2013 (Meeting Agenda Item # \_\_\_\_\_), having a mailing address of 19 Pillsbury Street, Concord, New Hampshire 03301 (together with its successor agencies, “DHR”), and by and through its Department of Administrative Services, having a mailing address of Office of the Commissioner, 25 Capitol Street, Concord, New Hampshire 03301 (“DAS”), **does hereby memorialize its intention to reserve unto itself a term historic preservation easement** as a valid and enforceable preservation restriction within the meaning of New Hampshire RSA 477:45-47 with respect to the land and buildings located at 79 Pleasant Street in the City of Concord, County of Merrimack, State of New Hampshire, as more particularly described on Schedule A attached hereto (the “Premises”), in the event of the anticipated transfer of the Premises to a future Grantee, upon the terms and conditions set forth herein. Said future Grantee, its heirs, administrators, successors, transferees, and assigns, including any subsequent owner of the Premises, shall collectively be referenced hereinafter as the “Grantor” with respect to the easement contemplated hereby.

The Grantor shall covenant and agree that the Premises are conveyed and shall be held subject to the following preservation restrictions (the “Restrictions”) and to do or refrain from doing on or to said Premises all acts required or prohibited by the Restrictions, respectively.

1. Applicability: The Restrictions specified herein shall apply to the Premises unless DHR provides the Grantor with a written waiver regarding any specific act in contravention thereof.
2. Term: The burden of these Restrictions shall run with the land and buildings comprising the Premises for a period of seven (7) years following the date upon which the Premises are first transferred by DAS to the Grantor and shall be binding upon all owners of any interest therein. The right of enforcement of these Restrictions by DHR shall be as provided in New Hampshire RSA 477:45-57, as such statutes may be amended. The benefit of the Restrictions and the right to enforce them shall be assignable by DHR to any governmental body or any entity whose purposes include preservation of structures or sites of historical significance; and if DHR ceases

to exist without having so assigned the benefit and right to enforce the Restrictions, then a qualified successor to DHR may be named by a New Hampshire court of competent jurisdiction.

3. General Intent: In the event the Grantor and DHR have a difference of opinion about the meaning of a specific term used or condition stated herein, their interpretation shall be guided by the following statements of general intent:

A. An addition to the house situated on the Premises will be allowed if said addition is placed on the rear of the building, and if the ridge of said addition remains lower than the ridge of the main part of the house and is in keeping with the Standards for Alterations set forth in Section 12 hereof.

B. Auxiliary buildings, such as a garage, barn, tool shed, greenhouse, etc., will be allowed on the Premises, but only as incidental to the house and in keeping with the Standards for Alterations set forth in Section 12 hereof.

C. Upon request, DHR shall provide advice to Grantor pertaining to the maintenance, repair, restoration, or rehabilitation of the buildings situated on the Premises, the treatment of the site where the buildings are located, and the treatment of any auxiliary structures.

4. Dispute Resolution: In the event of a dispute between Grantor and DHR as to the interpretation or application of any of these Restrictions, either party may request that the matter be submitted to binding arbitration, or in the event that either party does not wish to submit to binding arbitration, either party may petition the Merrimack County Superior Court for relief.

5. Insurance: The Grantor shall carry fire insurance, with extended coverage, on the historic buildings situated on the Premises in an amount not less than the aggregate actual cash value (defined herein as replacement value less depreciation) of said historic buildings, and shall keep DHR informed as to the amount of coverage. In the event that either of said buildings suffers fire damage or destruction in an amount not greater than thirty-five percent (35%) of the corresponding actual cash value, the proceeds of said fire insurance shall be used to repair or rebuild the damaged or destroyed portion of the building in a functionally equivalent manner and otherwise in accordance with these Restrictions.

6. Maintenance and Administration: The Grantor shall be responsible for all costs of continued maintenance, repair, and administration of the Premises in a manner consistent with the Restrictions that will preserve the architectural and historical integrity of the features which make the buildings situated on the Premises eligible for listing on the National Register of Historic Places. The Grantor shall maintain said buildings at all times and shall keep said buildings in a state of good repair, and shall not allow the appearance of said buildings to deteriorate in any material way. Nothing herein shall prohibit the Grantor from seeking financial assistance from any sources available to the Grantor.

7. Obligations of the State: Except as provided herein, the State retains no obligation whatsoever to maintain, repair, or administer the Premises.

8. Inspection and Compliance: DHR shall be permitted upon ten (10) days advance written notice to the Grantor to inspect the exteriors of the buildings situated on the Premises in order to monitor compliance with these Restrictions. Such inspections shall be conducted during normal business hours and without undue disturbance of any residents or occupants of the Premises. In the event that a violation of the Restrictions is found, DHR shall provide to the Grantor written notice of such violation, said notice to include a reasonable deadline for the correction of such violation. In the event that such violation is not corrected by said deadline, DHR, or its employees, agents, contractors, or subcontractors, shall have the right to enter the Premises for the purpose of making such restorations and/or repairs as may be necessary to correct such violation and, if necessary, to place a lien on the Premises as security for the repayment of all costs so incurred.

9. Alterations: Absent prior written consent from DHR, the Grantor shall make no exterior alterations to the buildings on the Premises and shall place, erect, relocate, or demolish no structure on the Premises having an area larger than seventy-five (75) square feet. Notwithstanding the foregoing, the following alterations are expressly permitted without prior written consent from DHR:

- A. Ordinary repair and maintenance to conserve architectural, historical, cultural, and engineering values; and
- B. Actions required to mitigate a casualty or other emergency promptly reported to DHR; and
- C. Interior alterations that do not make any visible change to the exterior.

10. Notification and Approval of Alterations: At least sixty (60) days in advance of the commencement of any work on the Premises, the Grantor shall submit to DHR via certified letter a written proposal to make any alteration for which prior written consent is required by Section 9 hereof. Such proposal must include sufficient detail for DHR to make a reasoned judgment as to the appropriateness of the proposed alteration. DHR shall review the proposal and shall approve, approve with modifications, or disapprove the proposed alteration in a written response via certified letter to be issued to the Grantor within thirty (30) days of receipt of the Grantor's proposal. Any failure of DHR to provide such a written response to Grantor within thirty (30) days shall be deemed to constitute approval of the proposed alteration and shall satisfy the requirement for "prior written consent from DHR" set forth in Section 9 hereof. Only work that has been described in a written proposal submitted by the Grantor to DHR and approved as set forth in this section may be commenced. The Grantor shall permit DHR to enter the Premises while any approved alterations are underway to ensure proper performance.

11. Subdivision or Transfer: The Grantor shall neither subdivide the Premises nor grant, sell, or transfer any easement thereon or any other partial interest therein without the prior written consent of DHR. In the event that such a subdivision or transfer is proposed, the Grantor shall notify DHR in writing at least forty-five (45) days before a subdivision application is filed with the City of Concord or before such transfer is to occur, respectively. Such notice shall include,

as applicable: a detailed plan or drawing of the proposed subdivision, a description of the specific interest in the Premises to be transferred, the name and mailing address of the proposed transferee, and the agreed price. DHR shall review the proposed subdivision or transfer and shall approve, approve with modifications, or disapprove said proposal in a written response to be issued to the Grantor within thirty (30) days of receipt of the Grantor's proposal. Any failure of DHR to provide such a written response to Grantor within thirty (30) days shall be deemed to constitute approval of the proposed subdivision or transfer and shall satisfy the requirement for "prior written consent of DHR" set forth in this section. Nothing contained in this section shall be construed as requiring any consent of DHR to the Grantor's exercise of its right to grant a mortgage on the Premises as security for a loan, to license or lease any portion or all of the Premises to a tenant pursuant to a written license or lease agreement, or to transfer intact to a third party all of the Grantor's right, title, and interest in and to the Premises; provided, however, that the Grantor shall notify DHR in writing of such mortgage, license, lease, or transfer at least forty-five (45) days before such mortgage, license, or lease is granted or such transfer is to occur, such notice to include the name and mailing address of the mortgagee, licensee, lessee, or transferee.

12. Standards for Alterations: DHR shall consider the following materials when exercising any authority created by these Restrictions to inspect the Premises or to review and approve any proposed construction, alteration, rehabilitation, relocation, demolition, subdivision, or transfer of any partial interest in the Premises:

A. Any historical documentation of the Premises or any portion thereof on file with DHR, including, without limitation, the Individual Inventory Form prepared with regard to the buildings situated thereon.

B. *The Secretary of the Interior's Standards for Rehabilitation of Historic Buildings* propounded by the United States Secretary of the Interior, as amended. A complete copy of said Standards is on file with DHR. The Grantor shall abide by said Standards in performing any construction, alteration, rehabilitation, relocation, demolition, subdivision, or transfer of any partial interest in the Premises.

13. Public Purpose: The Grantor shall comply with these Restrictions in the spirit of contributing to the public purpose of protecting and preserving the documented historical resources situated on the Premises for the public benefit.

14. Enforcement: The rights and obligations created by the Restrictions herein shall run with the land and shall be binding upon the Grantor throughout the Term specified herein. Said Restrictions shall be real covenants and equitable servitudes to be inserted verbatim or incorporated by reference in any deed or other instrument by which the Grantor may transfer ownership of the Premises during said Term. These Restrictions shall be fully enforceable by DHR in the courts of the State of New Hampshire. DHR shall have the right in any enforcement action to pursue any and all available legal and equitable remedies. By taking ownership of the Premises expressly subject to these Restrictions the Grantor constructively acknowledges and agrees that in the event that it becomes necessary for DHR, in its sole discretion, to pursue any

action to enforce these Restrictions, the full cost of enforcement (including reasonable attorney fees) shall be borne by the Grantor.

15. Damage or Destruction: In the event that either of the buildings situated on the Premises is damaged or destroyed through the willful action or negligence of the Grantor, DHR shall initiate such administrative or judicial actions as may be legally available and appropriate.

16. Liability of the State: The Grantor shall defend, indemnify, save, and hold harmless the State of New Hampshire, its agencies, officers, employees, and agents from and against any and all losses suffered by the State of New Hampshire, its agencies, officers, employees, or agents and any and all claims, liabilities, or penalties asserted against the State of New Hampshire, its agencies, officers, employees, or agents on account of, based on, resulting from, or arising out of (or which may be claimed to arise out of) or in connection with the acts or omissions of the Grantor or its officer, principal, employee, agent, tenant, contractor, or invitee in connection with these Restrictions. Nothing contained herein shall be construed as a waiver of the sovereign immunity of the State of New Hampshire, which immunity is hereby expressly reserved. The foregoing covenants shall continue beyond the Term specified herein and shall survive any other lapse of effectiveness of the Restrictions.

17. Failure to Enforce: DHR shall not be liable to any party for any failure to enforce these Restrictions, but will use its best efforts to fulfill the obligations herein described. The Grantor shall have no standing or authority to waive any obligation of DHR set forth in these Restrictions.

18. Exercise of Rights and Remedies: Any failure of DHR to exercise any right or remedy reserved hereunder shall not have the effect of waiving or limiting the exercise by DHR of any other right or remedy, or the invocation of such right or remedy, at any other time.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

STATE OF NEW HAMPSHIRE  
By and through its  
DEPARTMENT OF ADMINISTRATIVE  
SERVICES

By: \_\_\_\_\_  
Linda M. Hodgdon, Commissioner

STATE OF NEW HAMPSHIRE  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_ 2013, personally appeared the above-named Linda M. Hodgdon, known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that she is the duly authorized Commissioner of the New Hampshire Department of Administrative Services and that she executed the foregoing instrument for the purposes therein contained.

\_\_\_\_\_  
Notary Public / Justice of the Peace  
My Commission Expires: \_\_\_\_\_ (SEAL)

STATE OF NEW HAMPSHIRE  
By and through its  
DEPARTMENT OF CULTURAL RESOURCES,  
DIVISION OF HISTORICAL RESOURCES

By: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (Print Name)  
\_\_\_\_\_ (Title)

STATE OF NEW HAMPSHIRE  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared the above-named \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that s/he is the duly authorized \_\_\_\_\_ of the New Hampshire Department of Cultural Resources, Division of Historical Resources and that s/he executed the foregoing instrument for the purposes therein contained.

\_\_\_\_\_  
Notary Public / Justice of the Peace  
My Commission Expires: \_\_\_\_\_  
(SEAL)

7

By: \_\_\_\_\_  
 \_\_\_\_\_ (Print Name)  
 \_\_\_\_\_ (Title)

On this \_\_\_\_\_ day of \_\_\_\_\_ 2013, personally appeared the above-named \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that s/he is the duly authorized \_\_\_\_\_ of the New Hampshire Department of Cultural Resources, Division of Historical Resources and that s/he executed the foregoing instrument for the purposes therein contained.

Notary Public / Justice of the Peace  
My Commission Expires: \_\_\_\_\_ (SEAL)

### Schedule A

A certain parcel of land located at 79 Pleasant Street, Concord, New Hampshire, together with all buildings and other improvements situated thereon, consisting of approximately 0.14 acres, more or less, shown as "Map 37, Block 6, Lot 17" on a certain plan entitled "Boundary Survey of the Land of the State of New Hampshire, 79 & 85 Pleasant Street Concord, NH, Map 37, Block 6, Lot 17 & 19" dated November 22, 2011, revised through February 27, 2012, prepared by Richard D. Bartlett & Associates, LLC, recorded in the Merrimack County Registry of Deeds as Plan # 19906, said parcel being more particularly bounded and described as follows:

Beginning at the northeasterly corner of the herein described parcel at an iron pipe found in the southerly line of Pleasant Street, being the northwesterly corner of land now or formerly of Joshua Ford and Angela Fortier;

Thence South  $58^{\circ}57'20''$  West along said Pleasant Street 60.00 feet to a steel pin set, being the northwesterly corner of the herein described parcel;

Thence South  $25^{\circ}33'50''$  East along land now or formerly of Barberry Lane, LLC 100.17 feet to a granite bound with a drill hole found, being the southwesterly corner of the herein described parcel;

Thence North  $59^{\circ}03'05''$  East along said land now or formerly of Barberry Lane, LLC 59.92 feet to a granite bound with a drill hole found in the westerly line of said land now or formerly of Joshua Ford and Angela Fortier, being the southeasterly corner of the herein described parcel;

Thence North  $25^{\circ}31'30''$  West along said land now or formerly of Joshua Ford and Angela Fortier 100.28 feet to the point of beginning.

The buildings presently located on the foregoing parcel are a two story wood frame house with approximately 2,428 square feet of above grade space and a detached one-car wood frame garage.

**STATE OF NEW HAMPSHIRE  
DEPARTMENT OF ADMINISTRATIVE SERVICES  
DIVISION OF PLANT & PROPERTY MANAGEMENT  
FIXED & MOBILE ASSETS**

**EXCLUSIVE LISTING AGREEMENT**

1. The STATE OF NEW HAMPSHIRE, acting by and through its Department of Administrative Services, Division of Plant & Property Management, having an address of 25 Capitol Street, Concord, New Hampshire 03301 ("SELLER"), hereby grants to the undersigned GALLO REALTY GROUP NH, LLC, a New Hampshire limited liability company having an address of 159 Amory Street, Manchester, New Hampshire 03102 ("AGENT"), effective as of July 12, 2013, in consideration of AGENT'S agreement to list, market, and promote the sale of real property located at **79 Pleasant Street, Concord, New Hampshire**, owned by SELLER, primarily consisting of approximately 0.14 acres of land, a two-story wood frame house with approximately 2,428 square feet above grade, and a detached one-car wood frame garage (Tax Map 37, Block 6, Lot 17), as more particularly described in Fiduciary Deed of Russell Hammons, Executor under Will of Nellie S. Banks, dated December 15, 1960, recorded in the Merrimack County Registry of Deeds at Book 872, Page 366, and including any other property, real or personal, subsequently added thereto (the "PROPERTY"), the exclusive right to market, list, and solicit offers to purchase said PROPERTY at a minimum price of **Eighty-Nine Thousand Nine Hundred Dollars (\$89,900)** on the terms herein stated, or at any other price and terms to which SELLER may authorize or consent. If, during the term of this Agreement, an individual or entity is procured who is ready, willing and able to purchase at or above said price on such terms and conditions as are acceptable to SELLER, or upon another price and terms to which SELLER may agree, then SELLER agrees to pay AGENT a commission of five percent (5%) of the contract sale price. Any commission due under this Agreement shall be paid out of the sale proceeds at closing.

2. THIS AGREEMENT SHALL BE IN EFFECT for six (6) months, commencing July 12, 2013 and ending January 12, 2014, and, unless terminated on said ending date by the Department acting in its sole discretion, shall be automatically renewed for six (6) consecutive additional months upon the same terms and conditions (except that the minimum price established in this Agreement may be adjusted at the discretion of Department) for a total contract period not to exceed one (1) year. Upon full execution of a contract for sale and purchase of the PROPERTY, all of the terms and provisions of this Agreement shall extend through the date of closing as specified in such purchase and sale agreement. The commission as provided above shall also be due if the PROPERTY is contracted to be or has been sold, leased, conveyed, exchanged or otherwise transferred within six (6) months after the expiration or rescission of this Agreement to anyone whom AGENT has procured, unless the PROPERTY has been listed with another licensed broker on an exclusive basis. "Procurement" shall include, but not be limited to, providing information about the PROPERTY, showing the PROPERTY, or presenting offers on the PROPERTY, provided that anyone so procured must be identified to SELLER by AGENT in writing not later than fifteen (15) days after the termination of this Agreement. Should an escrow deposit on a fully executed purchase and sale agreement and

AGENT'S initials



deposit receipt be forfeited, one-half shall belong to the undersigned SELLER and one-half shall belong to the above named AGENT as a fee for professional services.

3. DUTIES OF AGENT. AGENT owes SELLER the fiduciary duties of loyalty, obedience, disclosure, confidentiality, reasonable care, diligence, and accounting.

4. DUTIES OF SELLER. SELLER acknowledges a duty to disclose to AGENT all known pertinent information about the PROPERTY, adverse or otherwise, upon request, and SELLER understands that all such information will be disclosed by AGENT to potential purchasers. If any pertinent fact, event or information about the PROPERTY comes to SELLER'S attention between signing this Exclusive Marketing Agreement and the Property Disclosure, and the closing, then SELLER will immediately notify the potential purchaser and AGENT of the same in writing. SELLER agrees to cooperate with AGENT in effecting the sale of the PROPERTY and to immediately refer to AGENT all inquiries of interested parties. Unless otherwise directed by SELLER, AGENT shall be the default point of contact for all inquiries, negotiations, or offers regarding the PROPERTY.

5. COOPERATION WITH OTHER BROKERS. SELLER authorizes the following forms of cooperation:

(a) AGENT may cooperate with other brokers or other real estate firms who will represent the interest of the buyer(s).

(b) AGENT may cooperate with other brokers or other real estate firms who are not acting on behalf of a client or customer either as a seller agent or buyer agent.

6. SPECIAL CONDITIONS. SELLER hereby agrees that:

(a) A "For Sale" sign may be placed on the PROPERTY.

(b) The PROPERTY will be advertised at AGENT'S discretion in a manner consistent with its successful proposal to market the PROPERTY as submitted to SELLER.

(c) Keys to any building(s) will not be on file with AGENT. Access to the buildings must be arranged with SELLER in advance.

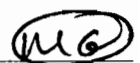
(d) Exterior pictures of the PROPERTY may be taken.

(e) Interior pictures of the PROPERTY may be taken.

(f) Video/virtual tour photography is allowed at AGENT'S discretion.

(g) AGENT may disclose the existence of other offers.

AGENT'S initials

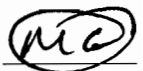


- (h) The PROPERTY listing data may be submitted to MLS and may be used for comparables.
- (i) The PROPERTY address and information may be displayed on public web sites.
- (j) SELLER'S name may be submitted to any electronic database or MLS that may be accessed by persons other than SELLER'S broker.
- (k) AGENT is authorized to accept a deposit with any prospective offer to purchase the PROPERTY.

7. ADDITIONAL PROVISIONS.

- (a) AGENT acknowledges and agrees that any sale, lease, or exchange of the PROPERTY and any payment obligation of SELLER under this Agreement shall be subject to prior approval by the Governor and Executive Council of the State of New Hampshire. AGENT further acknowledges and agrees that no commission or fee shall be due under this Agreement in the event that the PROPERTY is sold to the City of Concord, New Hampshire or to the County of Merrimack, New Hampshire.
- (b) AGENT has obtained a current State Vendor Code from the Division of Plant & Property Management, Bureau of Purchase & Property and provided it to SELLER. If AGENT is a corporation, limited liability company, or other business entity required to register with the New Hampshire Secretary of State, then AGENT has provided to SELLER a current original Certificate of Good Standing issued by the New Hampshire Secretary of State. If AGENT is a foreign corporation or other business entity organized under the laws of another state, then AGENT has further provided to SELLER a current original Certificate of Good Standing issued by AGENT'S state of organization.
- (c) If AGENT is a business entity other than a sole proprietor, then AGENT certifies that it has all requisite authority to enter into this Agreement and to perform its obligations thereunder, and that the undersigned officer or agent of AGENT is duly authorized to execute this Agreement on behalf of AGENT.
- (d) AGENT certifies that it is duly licensed to sell real estate by the New Hampshire Real Estate Commission.
- (e) AGENT agrees to defend, indemnify, and hold harmless SELLER and all of its officers, agents, and employees from and against any and all claims, liabilities, or suits arising from (or which may be claimed to arise from) or in connection with any acts or omissions of AGENT or its sub-agent in the performance of AGENT'S obligations under this Agreement.
- (f) AGENT agrees that at all times during the effective term of this Agreement AGENT shall maintain the following types and amounts of insurance coverage:

AGENT'S initials



(i) Comprehensive general liability coverage against all claims of bodily injury, death, or property damage in amounts not less than \$250,000 per claim and \$2,000,000 per incident, or \$1,000,000 per occurrence and \$1,000,000 umbrella coverage.

(ii) Professional liability coverage in an amount not less than \$1,000,000 per occurrence and in the aggregate. If coverage is "claims made," the period to report claims shall extend for not less than three (3) years from the date of substantial completion of the contract. No retention (deductible) shall be more than \$25,000.

(iii) Workers' compensation insurance and employers' liability insurance as required by law.

(g) AGENT acknowledges and agrees that any offer to purchase the PROPERTY received within one hundred twenty (120) days after the effective date of this Agreement set forth in Section 1 above must explicitly acknowledge and agree that the PROPERTY shall be transferred subject to a historic preservation easement limiting alterations and renovations to the exterior of the buildings included therein, such easement to be retained by SELLER and to remain effective for a term of seven (7) years after said transfer.

THIS PROPERTY IS OFFERED PURSUANT TO FAIR HOUSING REGULATIONS, WITHOUT RESPECT TO RACE, COLOR, RELIGION, SEX, MENTAL AND OR PHYSICAL DISABILITY, FAMILIAL STATUS, SEXUAL ORIENTATION, OR NATIONAL ORIGIN. (I) (WE) HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

STATE OF NEW HAMPSHIRE ("SELLER")  
By and through its  
DEPARTMENT OF ADMINISTRATIVE SERVICES

By: Linda M. Hodgdon  
Linda M. Hodgdon, Commissioner

Date: 7/17/13

GALLO REALTY GROUP NH, LLC ("AGENT")

By: Mike Gallo

Date: 7/12/13

Name (print): Mike Gallo

Title (print): Broker/owner

AGENT'S initials MG

# State of New Hampshire

## Department of State

### CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that Gallo Realty Group NH, LLC is a New Hampshire limited liability company formed on September 24, 2010. I further certify that it is in good standing as far as this office is concerned, having filed the annual report(s) and paid the fees required by law; and that a certificate of cancellation has not been filed.



In TESTIMONY WHEREOF, I hereto  
set my hand and cause to be affixed  
the Seal of the State of New Hampshire,  
this 20<sup>th</sup> day of August, A.D. 2013

A handwritten signature in black ink, appearing to read "William M. Gardner".

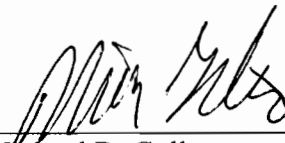
William M. Gardner  
Secretary of State

**GALLO REALTY GROUP NH, LLC**  
**MANAGER'S CERTIFICATE OF INCUMBENCY AND AUTHORITY**

I, Michael R. Gallo, being the sole Manager of Gallo Realty Group NH, LLC (the "LLC"), do hereby certify as follows:

1. I am the duly qualified and elected Manager of the LLC.
2. The LLC has been duly and properly authorized to take all actions necessary or desirable to enter into Exclusive Listing Agreements with the State of New Hampshire (the "State") regarding the land and buildings located at 79 and 85 Pleasant Street, Concord, New Hampshire, respectively (the "Properties"), and to act as the agent of the State for purposes of marketing and negotiating the sales of said Properties.
3. I, as the Manager of the LLC, have been duly and properly authorized to negotiate and execute such Exclusive Listing Agreements on behalf of the LLC, and to deliver and/or execute such other documents and take such other actions on behalf of the LLC, as I may deem, in my sole discretion, to be necessary or desirable to further the transaction contemplated hereby.
4. Any and all prior actions taken by me on behalf of the LLC in furtherance of, or in connection with, the transaction contemplated hereby are hereby ratified and affirmed as the duly and properly authorized actions of the LLC.

Executed this 19th day of August 2013.

  
\_\_\_\_\_  
Michael R. Gallo



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
8/27/2013

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

|                                                                                         |  |                                                                                                                                                                       |               |
|-----------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| <b>PRODUCER</b><br>Financial Insurance Services Inc<br>PO Box 950<br><br>Derry NH 03038 |  | <b>CONTACT NAME:</b> Patricia Blais<br><b>PHONE (A/C No. Ext):</b> (603) 432-6414<br><b>E-MAIL ADDRESS:</b> pblais@fisins.com<br><b>FAX (A/C No.):</b> (603) 432-3852 |               |
|                                                                                         |  | <b>INSURER(S) AFFORDING COVERAGE</b>                                                                                                                                  | <b>NAIC #</b> |
|                                                                                         |  | INSURER A Merchants Insurance Co                                                                                                                                      |               |
| <b>INSURED</b><br>Gallo Realty Group NH LLC<br>70 Kelly St<br><br>Manchester NH 03102   |  | INSURER B Travelers Insurance Co/St Paul                                                                                                                              |               |
|                                                                                         |  | INSURER C Mt Vernon Fire Ins /NE Excess                                                                                                                               |               |
|                                                                                         |  | INSURER D:                                                                                                                                                            |               |
|                                                                                         |  | INSURER E:                                                                                                                                                            |               |
|                                                                                         |  | INSURER F:                                                                                                                                                            |               |

**COVERAGES**

CERTIFICATE NUMBER: CL1382704842

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE                                                                                                                                                                                                                                                                                                                     | ADDL INSR | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS                                                                                                                                                                                                                                  |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|---------------|-------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A        | <b>GENERAL LIABILITY</b><br><input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY<br><input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR<br><br>GEN'L AGGREGATE LIMIT APPLIES PER:<br><input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC |           |          | BOPI074877    | 8/27/2013               | 8/27/2014               | EACH OCCURRENCE \$ 2,000,000<br>DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000<br>MED EXP (Any one person) \$ 5,000<br>PERSONAL & ADV INJURY \$ 2,000,000<br>GENERAL AGGREGATE \$ 4,000,000<br>PRODUCTS - COMP/OP AGG \$ 4,000,000 |
|          | <b>AUTOMOBILE LIABILITY</b><br><input type="checkbox"/> ANY AUTO<br><input type="checkbox"/> ALL OWNED AUTOS<br><input type="checkbox"/> HIRED AUTOS<br><input type="checkbox"/> SCHEDULED AUTOS<br><input type="checkbox"/> NON-OWNED AUTOS                                                                                          |           |          |               |                         |                         | COMBINED SINGLE LIMIT (Ea accident) \$<br>BODILY INJURY (Per person) \$<br>BODILY INJURY (Per accident) \$<br>PROPERTY DAMAGE (Per accident) \$                                                                                         |
|          | <b>UMBRELLA LIAB</b><br><b>EXCESS LIAB</b><br><input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$                                                                                                                                                                                                                      |           |          |               |                         |                         | EACH OCCURRENCE \$<br>AGGREGATE \$                                                                                                                                                                                                      |
|          | <b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b><br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)<br>If yes, describe under DESCRIPTION OF OPERATIONS below                                                                                                                                         |           |          |               |                         |                         | WC STATUTORY LIMITS <input type="checkbox"/> OTH-ER <input type="checkbox"/><br>E.L. EACH ACCIDENT \$ 100,000<br>E.L. DISEASE - EA EMPLOYEE \$ 100,000<br>E.L. DISEASE - POLICY LIMIT \$ 500,000                                        |
| C        | <b>Errors &amp; Omissions</b>                                                                                                                                                                                                                                                                                                         |           |          | REA2011179D   | 7/24/2013               | 7/24/2014               | 1,000,000                                                                                                                                                                                                                               |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

**CERTIFICATE HOLDER****CANCELLATION**

|                                                                                                 |                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| State of New Hampshire<br>Dept of Administrative Services<br>25 Capitol Dr<br>Concord, NH 03301 | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. |
|                                                                                                 | AUTHORIZED REPRESENTATIVE<br><br>Sam Fragala/DEBRA <i>Samuel A. Fragala</i>                                                                                    |