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New Hampshire DOT
Department of Transportation

THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION

Victoria F. Sheehan
Commissioner

William Cass, P.E.
Assistant Commissioner

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

Bureau of Right-of-Way
November 3, 2021

REQUESTED ACTION

1. Pursuant to RSA 4:39-c and RSA 228:31, authorize the New Hampshire Department of Transportation (Department) to sell a 1.90 +/- acre parcel of state-owned land with improvements located at 47 Enterprise Drive in the Town of Windham. The sale will be to Al Letizio Jr and/or assigns (Grantee) for $1,190,000.00, plus a $1,100.00 administrative fee, effective upon Governor and Executive Council approval.

2. The Department further requests authorization to compensate Keller Williams Coastal Realty from the proceeds of the sale in the amount of $47,600.00 (4%) for real estate services.

It has been determined by the Department's Bureau of Finance and Contracts that this parcel was originally purchased with 90% Federal Funds and 10% Highway Funds.

Funding is to be credited as follows:

04-096-096-960015-0000-UUU-402156 Administrative Fee	FY 2022 $1,100.00
04-096-096-960015-0000-UUU-409279 Sale of Parcel (10% of $1,142,400.00) (Estimated amount, actual will be based on closing statement)	FY 2022 $114,240.00
04-096-096-963515-3054-401771 Consolidated Federal Aid (90% of $1,142,400.00) (Estimated amount, actual will be based on closing statement)	FY 2022 $1,028,160.00

EXPLANATION

The Department wishes to dispose of a 1.9 +/- acre parcel of State-owned land located at 47 Enterprise Drive in the Town of Windham. The parcel is improved with a multi-unit office building and was acquired in 2007 as part of the Salem-Manchester Interstate 93 widening project.

Pursuant to RSA 4:39-c, this disposal was reviewed by the Department and determined to be surplus to its operational needs and interests. The condition of the sale are as follows:

- No direct access will be granted to NH Route 111 from the parcel.
- The State will retain the 14,275 square foot permanent drainage easement.
- The Grantee shall obtain a variance with the town by November 30, 2021 to operate a day care center.
- The Grantee shall not be in default as a tenant of 47 Enterprise Drive at the time of closing.
- Property will convey with tenants-at-will and tenants under lease agreements. Current leases will be assigned to the Grantee and security deposits given to the Grantee at the time of closing.
- The Grantee will be required to solicit a NH Licensed Land Surveyor to survey and prepare a Perimeter Boundary Line Survey to be submitted to the Department for review and approval. Upon approval by the Department, the Grantee is required to record the plan in the Rockingham County Registry of Deeds from which the Department will prepare the conveyance deed. The Grantee will supply a full-size copy of the recorded plan and draft description of the surveyed parcel.

At the June 21, 2021 meeting of the Long Range Capital Planning and Utilization Committee, the request (LRCP 21-016) was approved which allowed the Department to enter into a listing agreement with Keller Williams Coastal Realty to sell the above-listed property for $1,055,000.00, and to assess a $1,100.00 administrative fee. Their approval authorized the Department to compensate Keller Williams Coastal Realty with a 4% commission for the sale of this property.

Keller Williams Coastal Realty marketed the subject property and brought all offers to the Department for consideration. On October 29, 2021, the Department entered into a Purchase and Sale Agreement with Al Letizio, Jr and/or assigns for $1,190,000.00 plus a $1,100.00 administrative fee.

Pursuant to RSA 4:39-c, the Department has solicited interest from the Town of Windham and has declined the offer. Pursuant to RSA 204-D:2, the Department also solicited interest from the New Hampshire Housing Finance Authority with no response.

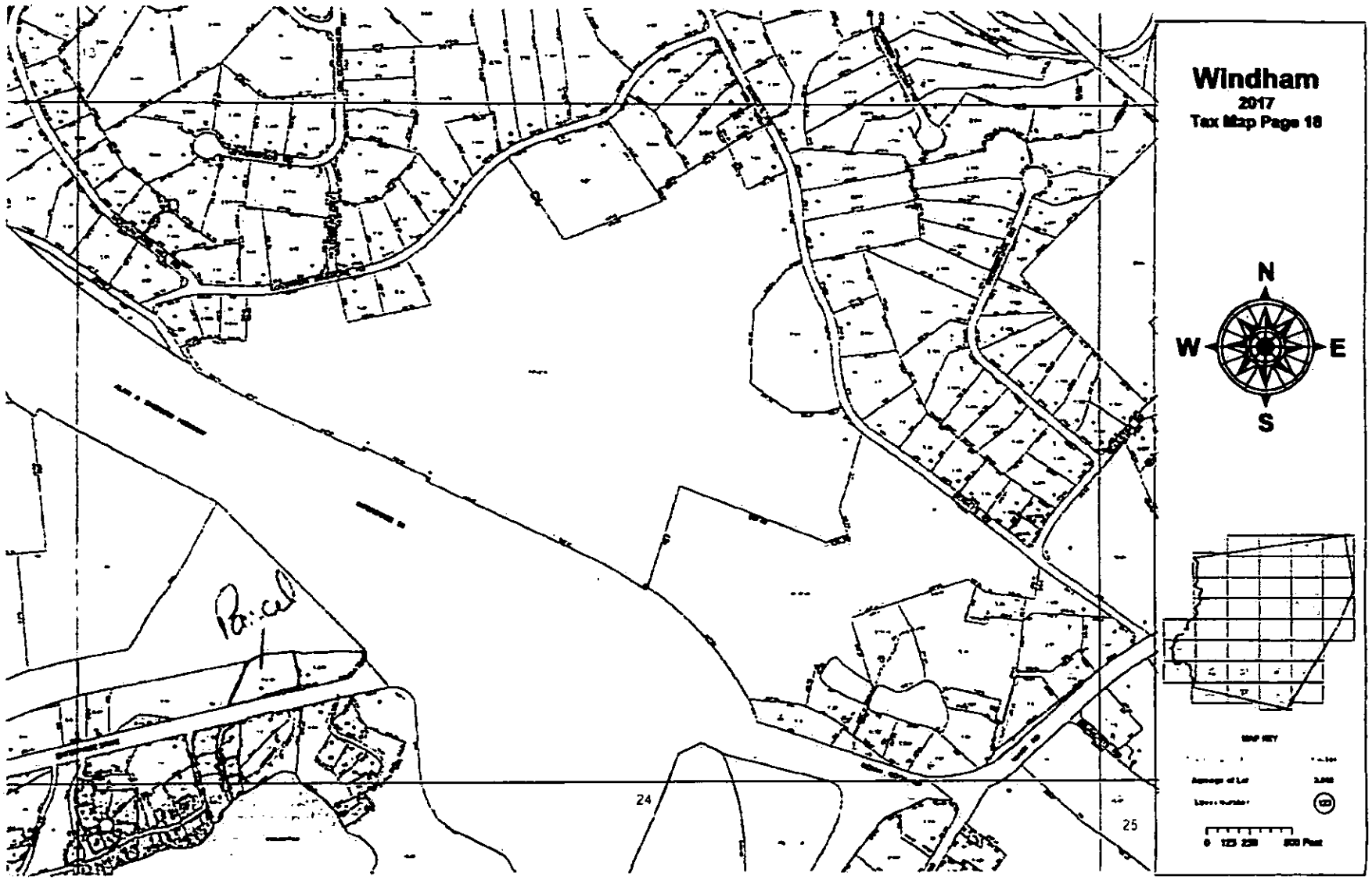
The Department respectfully requests authorization to sell the subject parcel and compensate Keller Williams Coastal Realty.

Respectfully,

Victoria F. Sheehan

Victoria F. Sheehan
Commissioner

VFS/SJN
Attachments


Windham
2017
Tax Map Page 18
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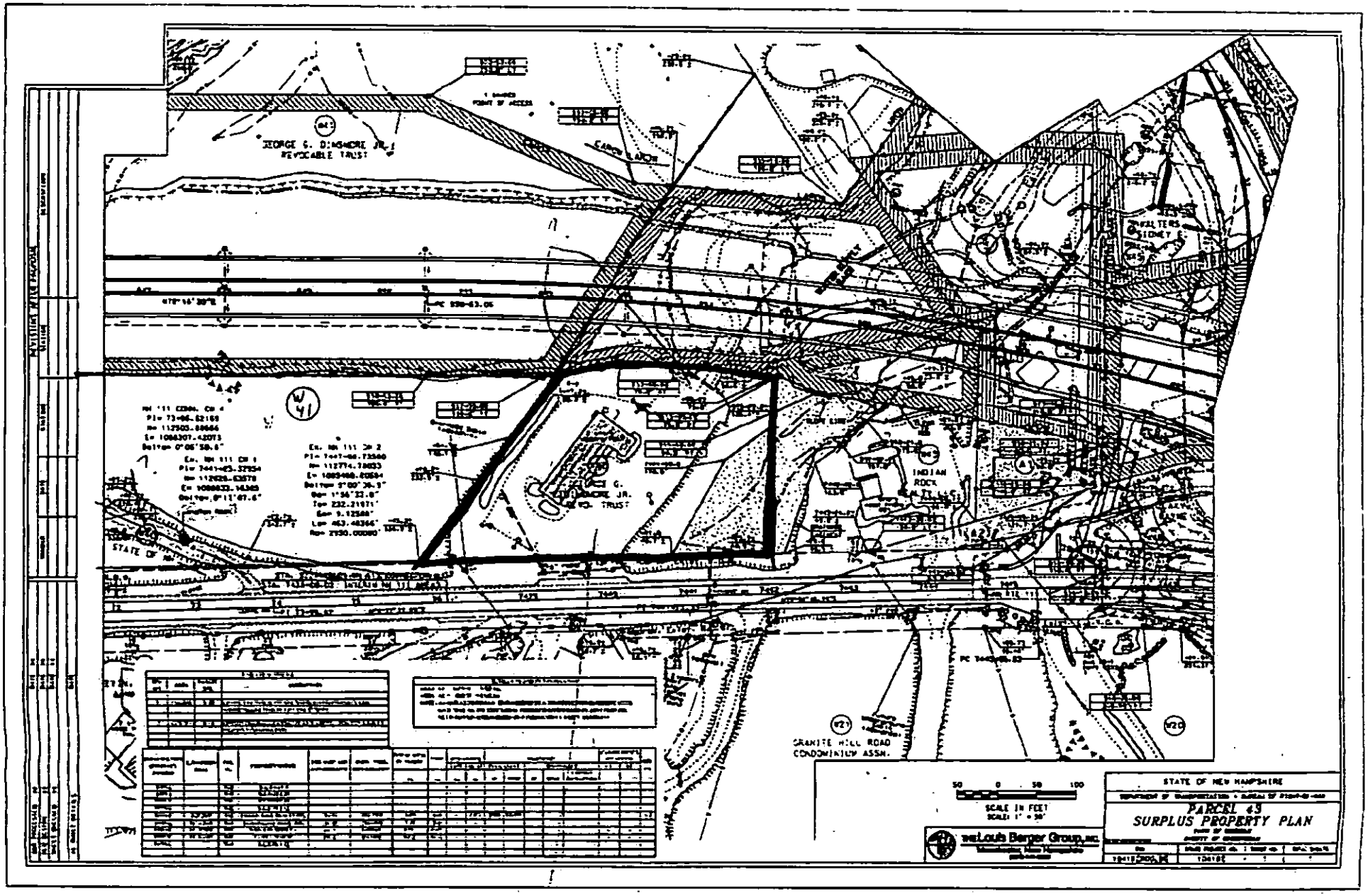
GEORGE G. DINSMORE JR.
REVOCABLE TRUST
INDIAN ROCK
GRANITE HILL ROAD
CONDOMINIUM ASSN.
STATE OF NH
SCALE IN FEET
STATE OF NEW HAMPSHIRE
PARCEL 43
SURPLUS PROPERTY PLAN
The Louis Berger Group, Inc.

Area to be [illegible]

(10418C-W42)

STATE OF NEW HAMPSHIRE

INTER-DEPARTMENT COMMUNICATION

LRCP 21-016

FROM: Stephen G. LaBonte
Administrator

DATE: April 26, 2021

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: **Sale of State Owned Land in Windham**
RSA 4:39-c

TO: Representative John Graham, Chairman
Long Range Capital Planning and Utilization Committee

Approved by the Long Range Capital Planning and Utilization Committee June 21, 2021

REQUESTED ACTION

Pursuant to RSA 4:39-c, the New Hampshire Department of Transportation (Department) requests approval to dispose of approximately 1.9 +/- acre parcel of State owned land, with improvements, located at 47 Enterprise Drive in the Town of Windham. The Department will enter into a listing agreement for a term of one year with Keller Williams Commercial CLCG. The sale price for this parcel will be $1,055,000.00, and the Department will assess an administrative fee of $1,100.00, pursuant to RSA 4:40, III-A. The Department will allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request.

EXPLANATION

The Department wishes to dispose of a 1.9 +/- acre parcel of State owned land located at 47 Enterprise Drive in the Town of Windham. This parcel is improved with a 10-unit office building.

This parcel was acquired in 2007 due to the proximity to the construction area in conjunction with the Salem-Manchester 10418C, Interstate 93 Widening Project.

After a departmental review, it was determined that the subject parcel is surplus to the Department's operational needs and available for disposal. This sale will include the following conditions:

- No direct access to NH Route 111 will be granted from this parcel.
- The State will retain the 14,275 SF permanent drainage easement.
- The buyer is responsible for submitting a boundary line survey prepared at their expense, by a land surveyor licensed in the State of New Hampshire, describing the parcel being conveyed. The Department will use this survey to prepare deeds for the sale of this parcel.

In accordance with Tra 1000, "Process for Marketing and Sale of State Owned Property Utilizing Real Estate Professionals," and Tra 1003.03 (Selection Process), all pre-qualified Realtors in Region 4 (Rockingham and Strafford Counties) were sent a request to submit a market analysis for the subject property. The approved realtor would receive a commission based on the breakdown below.

- 4% from $1,000,001.00 to $2,000,000.00
- 5% from $500,001.00 to $1,000,000.00

Based on this request, the Department received responses from following three firms.

KW Commercial CLCG 750 Lafayette Road STE 201 Portsmouth, NH 03801	$1,050,000.00

Shea Commercial Properties, Inc. 88 Stiles Road STE 204 Salem, NH 03079	$719,411.68
NAI Norwood Group 116 South River Road Bedford, NH 03110	$981,000.00 - $1,020,500.00
State Appraisal	$950,000.00

The Pre-Qualification Committee reviewed the above information and felt that a value of $1,055,000.00 was an appropriate value for this property and selected KW Commercial CLCG to market the property, on behalf of the Department.

The Department will offer the property to the Town of Windham, pursuant to RSA 4:39-c and the New Hampshire Housing Finance Authority, pursuant to RSA 204-D:2.

The Department is respectfully requesting authorization to sell the subject parcel, as outlined above.

SGL/SJN/jl
Attachments

TOWN OF WINDHAM, NEW HAMPSHIRE

OFFICE OF THE SELECTMEN AND TOWN ADMINISTRATOR

4 NORTH LOWELL ROAD, WINDHAM NH 03087

July 27, 2021

Mr. Stephen G. LaBonte
Administrator
NH Department of Transportation
John O. Morton Building Room 100
7 Hazen Drive, P.O. Box 483
Concord, NH 03302-0483

DEPT. OF TRANSPORTATION
BUREAU OF RIGHT OF WAY
JUL 28 2021
RECEIVED

Re: Sale of State Owned Land – Windham-Salem, Tax Map 11-C-100

Dear Mr. LaBonte:

On behalf of the Board of Selectmen, I extend our thanks to the State for offering the Town of Windham the opportunity to purchase the surplus property located at 47 Enterprise Drive, identified as Windham Tax Map 11-C-100. I send this to advise you that, after review and discussion regarding this parcel, the Board of Selectmen found there to be no interest in obtaining the property and, as such, has voted to respectfully decline the State's offer.

Should you have any questions or require further information regarding the Board's decision, please feel free to contact me.

Respectfully submitted,

David Sullivan
Town Administrator

PHONE: (603) 432-7732 FAX: (603) 965-1234 E-MAIL: dsullivan@town.windham.nh.us

New Hampshire Department of Transportation
Exclusive Listing Agreement

This is to be construed as an unequivocal *Exclusive Right to Sell/Lease* between the Seller and the undersigned Firm.

1. The undersigned seller (including owner, heirs, personal representatives, administrators and assigns), New Hampshire Department of Transportation ("SELLER"), hereby gives the undersigned Keller Williams Coastal Realty ("FIRM"), on this date, _____, in consideration of FIRM'S agreement to list and promote the sale, lease or exchange of property located at 47 Enterprise Drive in Windham owned by SELLER consisting of 1.9 +/- acres with improvements, and including any other property, real or personal, subsequently added thereto, recorded in the Rockingham County Registry of Deeds in Book 3081 Page 2504 ("PROPERTY"), the exclusive right to sell, lease or exchange said PROPERTY at a price of $ $1,055,000.00 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 said price, or upon another price and terms to which SELLER may agree, then SELLER agrees to pay FIRM a commission of Variable of the contract price or of the lease amount or _____.

2. THIS AGREEMENT SHALL BE IN EFFECT from 8/2/2021, through 8/2/2022. Upon full execution of a contract for sale and purchase of the PROPERTY, the expiration date of this Agreement shall automatically be extended to the closing date specified in the Purchase and Sales Agreement and shall remain that date even if the contract is extended. It is understood that unless otherwise indicated below, FIRM will enter this listing into the Northern New England Real Estate Network Multiple Listing Service or any other appropriate multiple listing service (collectively "MLS") within 48 hours, which information shall be distributed electronically and by other means. The commission as provided above shall also be due if the PROPERTY is contracted to be sold or has been sold, leased, conveyed, exchanged or otherwise transferred within 6 months after the expiration or rescission of this Agreement to anyone whom FIRM 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. Should an escrow deposit on a fully executed Purchase and Sales Agreement be forfeited, one half shall belong to the undersigned SELLER and one half shall belong to the above named FIRM as a fee for professional services, or N/A.

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

4. DISCLOSED DUAL AGENCY. SELLER acknowledges that real estate agents may represent both the buyer and seller in a transaction but only with the knowledge and written consent of both the buyer and seller. If the agent obtains written consent to represent both SELLER and the buyer, there is a limitation on agent's ability to represent either party fully and exclusively. Information obtained within the confidentiality and trust of the fiduciary relationship with one party must NOT be disclosed to the other party without prior written consent of the party to whom the information pertains.

If SELLER would like the property shown to buyers who are also represented by the FIRM, the potential for dual agency exists.

Yes X No____ SELLER hereby consents to dual agency showings. SELLER will be asked to sign a separate Dual Agency Informed Consent Agreement prior to considering an offer to purchase the property.

NHDOT 8/4/21

Seller Date

Yes____ No____ At this time, SELLER does not consent to dual agency showings.

Seller Date

Yes____ No____ Not applicable - FIRM does not practice dual agency.

5. DUTIES OF SELLER. SELLER acknowledges duty to disclose to FIRM all pertinent information about the PROPERTY, adverse or otherwise, and SELLER understands that all such information will be disclosed by FIRM to potential purchaser. If any pertinent fact, event or information about the PROPERTY comes to SELLER'S attention between signing this Exclusive Listing Agreement and the Property Disclosure, and the closing, SELLER will immediately notify the potential purchaser and FIRM of the same in writing.

6. SCOPE OF SERVICES. SELLER acknowledges that FIRM is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. SELLER is hereby advised to seek professional advice concerning the condition of the property and legal and tax matters. It is understood and agreed by SELLER that FIRM may provide names of service providers or products as one of a number of choices available to SELLER. FIRM shall not be liable for any action, inaction, failure, negligence, error or omission of a service provider or product.

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

(a) Cooperate with licensees from other firms who accept FIRM'S offer of sub agency. FIRM'S policy is to compensate the subagent a _____ % commission of the contract price or_____. Pursuant to the requirements of NH RSA 331-A:25-b(I)(b)(4), SELLER is hereby notified that SELLER may be liable for the acts of FIRM and any sub-agents who are acting on behalf of the SELLER when FIRM or sub-agent is acting within the scope of the agency relationship.	____ Yes ____ No _X_Not Offered by Firm
(b) Cooperate with licensees from other firms who will represent the interest of the buyer(s). FIRM'S policy is to compensate the buyer agent a __2%_____ % commission of the contract price or _____N/A_____.	_X_ Yes ____ No ____Not Offered by Firm
(c) Cooperate with licensees from other firms who are not acting on behalf of the consumer either as a seller agent or buyer agent. FIRM'S policy is to compensate facilitators a _1.5%_ % commission of the contract price or _____N/A_____.	_X_ Yes ____ No ____Not Offered by Firm
(d) COOPERATION ARRANGEMENTS THAT DIFFER FROM ABOVE WILL BE DETAILED UNDER "ADDITIONAL PROVISIONS."	
(e) _____ None of the Above. If this is checked, property cannot be placed in MLS.	

8. SPECIAL CONDITIONS - SELLER agrees:

_X_ Yes ____ No	A For Sale sign may be placed on the property.
_X_ Yes ____ No	Property will be advertised and marketed at FIRM'S discretion.
_X_ Yes ____ No	A key to the building will be on file with FIRM.
____ Yes _X_ No	Lock box may be placed on the property.
_X_ Yes ____ No	FIRM must be present for all showings.
_X_ Yes ____ No	Exterior pictures of the property may be taken.
_X_ Yes ____ No	Interior pictures of the property may be taken.
_X_ Yes ____ No	Video/virtual tour photography is allowed at FIRM'S discretion.
_X_ Yes ____ No	FIRM may disclose existence of other offers.
_X_ Yes ____ No	Property listing data may be submitted to MLS and may be used for comparables.
_X_ Yes ____ No	Property address may be displayed on public websites.
_X_ Yes ____ No	SELLER'S name may be submitted to any electronic database or MLS that may be accessed by persons other than SELLER'S broker.
	If "Yes" is checked above: New Hampshire Department of Transportation
_X_ Yes ____ No	Property documents, excluding the Seller Disclosure Statement, may be submitted to any electronic database or MLS that may be accessed by: _X_ agents other than SELLER'S broker _X_ members of the public.

x Yes ____ No	Seller Disclosure Statement may be submitted to any electronic database or MLS that may be accessed by: x agents other than SELLER'S broker x members of the public.
X Yes ____ No	MLS members may display an automated estimate of the market value (also known as an automated valuation model "AVM") of this listing in immediate conjunction with this listing on MLS member's public websites.
X Yes ____ No	MLS members may provide a means to write comments or reviews (also known as blogging) about this listing in immediate conjunction with this listing on MLS member's public websites.

9. ADDITIONAL PROVISIONS:

1) Sale is subject to approval of the Governor and Executive Council.
2) In addition to the purchase price, the buyer will be subject to an administrative fee of $1,100.00.
3) The buyer shall submit a Perimeter Boundary Survey to the Department for review and approval. This survey shall be recorded in the Rockingham County Registry of Deeds. The buyer shall supply a full size copy of the recorded plan and draft description of the parcel being conveyed.
4) No direct access to NH Route 111 will be granted from this parcel.
5) The State will retain the 14,275 +/- SF Permanent Drainage Easement.
6) Where units are occupied, will need a minimum of one week notice for those tenants for any showings, etc
7) Variable real estate commission rate as follows: 4% from $1,000,001.00 to $2,000,000.00 or 5% from $500,001.00 to $1,000,000.99

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

NHDOT — 8/4/21

Seller - NH Department of Transportation — Date

7 Hazen Drive, PO Box 478
Address

Concord — NH — 03302
City — State — Zip Code

DocuSigned by:
Ethan Ash
Firm - Keller Williams Coastal Realty — 8/2/2021 | 1:40 PM EDT
Date

Ethan Ash — Associate Broker
Name — Title

750 Lafayette Rd, Ste 201
Address

Portsmouth — NH — 03801
City — State — Zip Code

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New Hampshire Department of Transportation

PURCHASE AND SALES AGREEMENT

Upon approval of Governor and Council ("EFFECTIVE DATE")
EFFECTIVE DATE is defined in Section 21 of this Agreement.

1. **THIS AGREEMENT** made this _23rd__ day of _September___ between Department of Transportation ("SELLER") of 7 Hazen Drive, PO Box 483, Concord, NH 03302, and __Al Letizio Jr. and/or assigns_____ ("BUYER") of _55 Enterprise Drive Windham NH 03087_____.

2. **WITNESSETH:** That SELLER agrees to sell and convey, and BUYER agrees to buy certain real estate situated in the City/Town of _Windham_____, located at: ___47 Enterprise Drive, with improvements___ and recorded in Rockingham County Book _4817 Page _1873_ Dated __June 29, 2007____ ("PROPERTY").

3. The **SELLING PRICE** is __One Million, One Hundred Ninety Thousand and 00/100__ Dollars _$1,190,000.00, plus an $1,100.00 administrative fee, A DEPOSIT in the form of a _See additional provisions___, is to be held in an escrow account by ("SELLER"). BUYER ___has delivered, or _X_ will deliver to the ESCROW AGENT's FIRM within ____ days of the EFFECTIVE DATE, a deposit of earnest money in the amount of _$20,000.00___. 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 $ 20,000.00 will be delivered on or before **November 30, 2021**. 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 _$1,150,000.00._____.

4. **DEED:** Marketable title shall be conveyed by a **Quitclaim** Deed.

5. **TRANSFER OF TITLE:** On or before _**December 31, 2021**_____ at ___TBD_____ or some other place of mutual consent as agreed to in writing.

6. **POSSESSION:** Full possession and occupancy of the premises, 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: _See section 19_____
Buyer reserves the right to conduct a walk through inspection upon reasonable notice to the SELLER within _48___ hours prior to time of closing to ensure compliance with the terms of this Agreement.

7. **REPRESENTATION:** The undersigned SELLER(S) and BUYERS(S) acknowledge the roles of the agents as follows:
_Ethan Ash___ of __Keller Williams Coastal Realty_____ is a X seller agent ☐ buyer agent ☐ facilitator ☐ disclosed dual agent*
_Ralph Valentine___ of _The Valentine Group_____ is a ☐ seller agent X 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. **IN CASE OF LOSS:** In case of complete or partial loss of the building on said premises this Agreement may be rescinded and the DEPOSIT refunded at the option of BUYER, if any such loss exceeds _$2,500.00_____. This is the only remedy available to BUYER should such loss occur.

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.

SELLER(S) INITIALS _____/_____ **BUYER(S) INITIALS** _____/_____

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New Hampshire Department of Transportation

PURCHASE AND SALES AGREEMENT

10. PRORATIONS: Taxes, condo fees, special assessments, rents, water and sewage bills and fuel in storage shall be prorated as of time and date of closing.

11. PROPERTY INCLUDED: All Fixtures: 2. 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 _X__ NO

13. BUYER ACKNOWLEDGES PRIOR RECEIPT OF SELLER'S PROPERTY DISCLOSURE FORM ATTACHED HERETO AND SIGNIFIES BY INITIALING HERE: _____ AG

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
a. General Building	_X__	___	within _15___ days
b. Sewage Disposal	_X__	___	within _15___ days
c. Water Quality	___	___	within ____ days
d. Radon Air Quality	___	___	within _____ days
e. Radon Water Quality	___	___	within _____ days
f. Lead Paint	___	___	within _____ days
g. Pests	___	___	within _____ days
h. Hazardous Waste	___	___	within _____ days
i. Environmental Assessment	_X__	___	within __60__ days
j. XXX	___	___	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 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 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: _____

SELLER(S) INITIALS _____ / _____ BUYER(S) INITIALS AG / _____

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New Hampshire Department of Transportation

PURCHASE AND SALES AGREEMENT

15. 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.

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

17. FINANCING: This Agreement (_X_ is) (___ is not) contingent upon BUYER obtaining financing under the following terms:

AMOUNT 80% Acq Cost+Rehab cost TERM/YEARS Current RATE MORTGAGE Current TYPE Commercial

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.

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 2 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 Nov 23, 2021 ("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

SELLER(S) INITIALS _____ / _____ BUYER(S) INITIALS _____ / _____

dotloop signature verification: [illegible]

(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.

18. ADDITIONAL PROVISIONS:

1. This Purchase and Sales Agreement is subject to approval by the Governor and Executive Council.
2. The buyer shall be responsible for the $1,100.00 administrative fee.
3. Subject to buyer obtaining a variance by 11/30/21 to operate a day care center.
4. Buyer shall not be in default as a tenant of 47 Enterprise Drive at time of closing.
5. Property to be conveyed with tenants at will and under lease (one tenant with lease expiring 1/31/22). All leases will be assigned to Buyer and all security deposits turned over to buyer at time of closing.
6. Initial deposit check to be provided within 3 days of effective date.
7. Seller to sign attached "Owner Authorization" form along with Purchase Agreement.

19. ADDENDA ATTACHED: _X__ Yes ___ No

20. 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 which shall become effective upon approval of the Governor and Council, pursuant to RSA 4:39-c. 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.

21. GOVERNING LAW: All aspects of this Agreement shall be governed by the laws of the State of New Hampshire.

SELLER(S) INITIALS _____ / _____ BUYER(S) INITIALS _____ / _____

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New Hampshire Department of Transportation

PURCHASE AND SALES AGREEMENT

22. ENTIRE AGREEMENT: This Agreement contains the entire agreement of the parties relating to the transaction contemplated hereby, and all prior or contemporaneous agreements, understandings, representations, warranties and statements, oral or written, are merged herein. This Agreement cannot be materially modified or altered unless reduced to writing and consented to by all the undersigned parties.

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.

Al Letizio Jr. — dotloop verified 10/20/21 7:15 AM EDT LNVX-4ORX-AKWH-EPBN

BUYER Al Letizio Jr. DATE / TIME

BUYER DATE / TIME

55 Enterprise Drive
MAILING ADDRESS

MAILING ADDRESS

Windham, NH 03087
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.

[signature] 10/21/21 8:31am
SELLER DATE / TIME
New Hampshire Department of Transportation

SELLER DATE / TIME

7 Hazen Drive, PO Box 483
MAILING ADDRESS

MAILING ADDRESS

Concord, New Hampshire 03302-0483
CITY STATE ZIP

CITY STATE ZIP