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THE STATE OF NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION

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William Cass, P.E. Commissioner

David Rodrigue, P.E. Assistant Commissioner
Andre Briere, Colonel, USAF (RET) Deputy Commissioner

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

Bureau of Right-of-Way May 5, 2023

REQUESTED ACTION

- 1. Pursuant to RSA 4:39-c and RSA 228:31, authorize the New Hampshire Department of Transportation (Department) to sell two parcels of state-owned land, totaling 2.30 +/- acres, located on Enterprise Drive in the Town of Windham. The sale will be direct to Karen Carberry and/or Nominee (Grantee) for \$997,200, which includes the \$1,100 administrative fee per parcel.
2. The Department further requests authorization to compensate NAI Norwood Group from the proceeds of the sale in the amount of \$49,750 (5%) for real estate services.

The Department's Bureau of Finance and Contracts has determined that the parcels were originally acquired with 90% Federal Funds and 10% Highway Funds.

Funding is to be credited as follows:

Table with 2 columns: Description and FY 2023 Amount. Rows include Administrative Fee (\$2,200), Sale of Parcel (10% of \$945,250) (\$94,525), and Consolidated Federal Aid (90% of \$945,250) (\$850,725).

EXPLANATION

The Department wishes to dispose of two parcels of state-owned land located on Enterprise Drive in the Town of Windham. The breakdown of the parcels is as follows:

- Parcel A: 0.83 +/- of an acre, improved with a single-story commercial building, acquired in 2006. This building was utilized as the Construction Field Office for the Salem-Manchester Interstate 93 Widening project until June 2021.
Parcel B: 1.47 +/- acres of unimproved land, comprised of portions of three parcels acquired in 1956, 2007, and 2012. This parcel was created by combining the three parcels via a lot line adjustment and identified on the

plan titled Lot Line Adjustment Plan prepared for the Town of Windham and recorded in the Rockingham County Registry of Deeds, as Plan # D-43115, attached herewith.

This disposal was reviewed by the Department and determined to be surplus to its operational needs and available for disposal. The conveyance of the subject parcels will be "as is, where is" with the following conditions:

- As a condition of this sale, the Grantee will be required to commission a Land Surveyor licensed in NH, to survey and prepare a Perimeter Boundary Line plan depicting the limits of the right-of-way, 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 shall be responsible for obtaining all local and state approvals, including but not limited to subdivision approval.
- The Department's Bureau of Environment recommends that the stonewall alignment be avoided and preserved in place.
- Access to the parcels will be from Enterprise Drive, no access to NH Route 111 will be permitted.
- The Department will retain a 15,250 SF Permanent Drainage Easement, located on parcel B.

At the November 28, 2022, meeting of the Long-Range Capital Planning and Utilization Committee (Committee), the request (LRCP 22-041) was approved which allowed the Department to enter into a listing agreement with NAI Norwood Group (Realtor) to sell the above-listed properties for the combined value of \$995,000. The Department will also assess an administrative fee of \$1,100 per parcel. The Committee also authorized the Department to compensate the Realtor a 5% commission from the proceeds of the sale.

Pursuant to RSA 4:39-c, the Department has solicited interest from the Town of Windham and received no response.

Pursuant to RSA 204-D:2, the Department also solicited interest from the New Hampshire Housing Finance Authority, and they do not have an interest in the property.

The Realtor marketed the subject property and brought all offers to the Department for consideration. On April 5, 2023, the Department entered into a Purchase and Sale Agreement with Karen Carberry and/or Nominee for \$995,000, plus the \$1,100 administrative fee per parcel.

The Department respectfully requests authorization to sell the subject parcels and compensate the Realtor, as noted above.

Respectfully,



William J. Cass
Commissioner

WJC/SJN
Attachments

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

LRCF 22-041

FROM: Stephen G. LaBonte
Administrator



DATE: November 10, 2022

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

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

Approved by the Long Range
Capital Planning & Utilization
Committee November 28, 2022

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

REQUESTED ACTION

Pursuant to RSA 4:39-c, the New Hampshire Department of Transportation (Department) requests approval to dispose of two parcels of state-owned land, located on Enterprise Drive (f/k/a Indian Rock Road) in the Town of Windham. The Department will enter into a listing agreement for a term of one year with NAI Norwood Group. The listing price will be \$995,000.00, for both parcels, with the Department assessing an administrative fee of \$1,100 per parcel, 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 is processing the disposal of two abutting parcels of state-owned land located on Enterprise Drive in the Town of Windham. The parcels were acquired for the Salem-Manchester 10418C, Interstate 93 widening project. The breakdown of the parcels is as follows:

- Parcel A: 0.83 +/- of an acre, improved with a single-story commercial building, acquired in 2006 from J. Freda Boys Realty, LLC, as part of a Negotiated Settlement for \$790,000.00. This commercial building was renovated by the Department, with federal funds, and used as the Construction Field Office for the project listed above, until June of 2021.
- Parcel B: 1.47 +/- acres of vacant land is comprised from portions of three parcels acquired in 1956 (0.5 +/- of an acre from Raymond & Ruth Dooley for \$400.00), 2007 (55.06 +/- acres from George G Dinsmore Jr. Revocable Trust via a Negotiation Settlement for \$4,630,000.00), and 2012 (0.24 +/- of an acre from Gilbert Agudelo for \$5,750.00). This parcel was created by combining the three parcels via a lot line adjustment and identified on the plan titled Lot Line Adjustment Plan prepared for the Town of Windham and recorded in the Rockingham County Registry of Deeds, as Plan # D-43115, attached herewith.

After a departmental review, it was determined that the subject parcels are surplus to the Department's operational needs and available for disposal. This parcel will be sold "as is, where is," with the following conditions:

- As a condition of this sale, the buyer will be required to contract 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 Buyer is required to record the plan in the Rockingham County Registry of Deeds, from which the Department will prepare the conveyance deed.
- The buyer shall be responsible for obtaining all local and state approvals, including but not limited to subdivision approval.

- The Bureau of Environment (BOE) recommends, if possible, that the stonewall alignment be avoided and preserved in place.
- Access to the parcels will be from Enterprise Drive, no access to NH Route 111 will be permitted.
- The Department will retain a 15,250 SF Permanent Drainage Easement, located on parcel B.

In accordance with New Hampshire Administrative Rules, chapter Tra 1000, "Process for Marketing and Sale of State-Owned Property Utilizing Real Estate Professionals," and chapter 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 real estate commission based on the breakdown listed below.

- 4% from \$1,000,001.00 to \$2,000,000.00
- 5% from \$500,001.00 to \$1,000,000.00
- 6% of the first \$500,000.00

Based on this request, the Department received responses from the following four Firms:

NAI Norwood Group 116 South River Road Bedford, NH 03110	\$775,000.00 - \$897,000.00
Shea Commercial Properties, Inc 88 Stiles Road, STE 204 Salem, NH 03079	\$850,000.00 (improved) \$225,000.00 (vacant)
Carey & Giampa Realtors 655 Wallis Road Rye, NH 03870	\$1,200,330.00
KW Commercial 750 LaFayette Road STE 201 Portsmouth, NH 03801	\$599,000.00 - \$610,000.00
State Appraisal	\$750,000.00

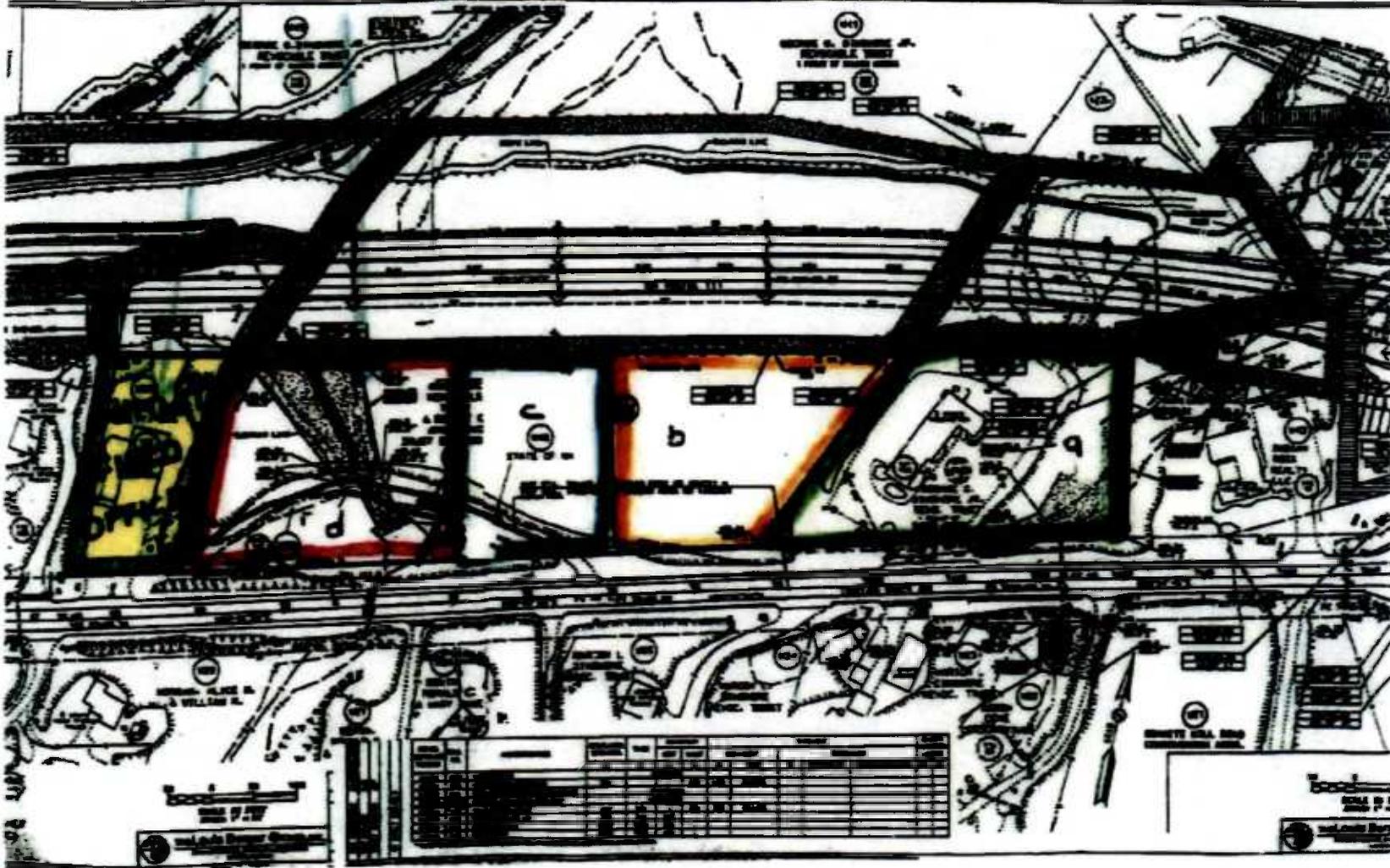
The Pre-Qualification Committee reviewed the above information and felt that a value of \$995,000.00 was an appropriate value for this property and selected NAI Norwood Group to market the property, on behalf of the Department.

Pursuant to RSA 4:39-c, the Department will solicit interest from the Town of Windham.
Pursuant to RSA 204-D:2, the Department will also solicit interest from the New Hampshire Housing Finance Authority.

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

SGL/SJN/jl
Attachments

SUBJECT
Parcels



PROPOSED SALE PLAN

23 Enterprise Drive, Windham, NH

Write a description for your map.

Legend

📍 23 Enterprise Dr

Google Earth

8.87 ft



Newman, Sandra

From: Andrew Cadorette <acadorette@nhhfa.org>
Sent: Thursday, January 12, 2023 3:12 PM
To: Newman, Sandra
Subject: RE: Windham - 2 Parcels on Enterprise Drive

EXTERNAL: Do not open attachments or click on links unless you recognize and trust the sender.

Hello Sandra, thanks for sharing the more detailed information.

Our team met and we will be passing on this parcel.

We will be sending a formal letter saying - no thank you.

Appreciate all your help.

Andy

ANDREW CADORETTE

Senior Manager, Business Development
Homeownership Division
New Hampshire Housing
PO Box 5087, Manchester, NH 03108
32 Constitution Dr., Bedford, NH 03110
D 603.310.9287 | M 603.310.9287
acadorette@nhhfa.org | NHHousing.org



From: Newman, Sandra <Sandra.J.Newman@dot.nh.gov>
Sent: Thursday, January 5, 2023 7:33 AM
To: Andrew Cadorette <acadorette@nhhfa.org>
Subject: Windham - 2 Parcels on Enterprise Drive

Good morning, Andy

I hope all is well with you.

It was a pleasure speaking with you yesterday. As discussed, I have attached the appraisal for you to review. I have also attached the recorded lot line adjustment plan that was prepared for the Town of Windham as a condition of the sale of the 1 acre Indian Rock parcel. Let me know if you have any questions on either of those.

I am not aware of any environmental studies completed for these parcels. One thing that I do want to make note of is that one parcel B, there is a 15,250 SF Permanent Drainage Easement.

The financial breakdown on how these were acquired, was 90% Federal and 10% Highway funds.

Let me know if there is any additional information that you may need.

Thank you in advance for your time and patience. I hope you have a wonderful day.

Sandra J. Newman
Property Agent
Department of Transportation
Bureau of Right of Way
P) 603-271-4267
E) sandra.j.newman@dot.nh.gov



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**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 NAI Norwood Group ("FIRM"), on this date, _____, in consideration of FIRM'S agreement to list and promote the sale, lease or exchange of property located at Enterprise Drive in Windham owned by SELLER consisting of 2 Parcel (1 Improved, 1 vacant lot), and including any other property, real or personal, subsequently added thereto, recorded in the Rockingham County Registry of Deeds in Book See Section 8 Page See Section 9 ("PROPERTY"), the exclusive right to sell, lease or exchange said PROPERTY at a price of \$ \$995,000.00 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 See Section 9 of the contract price or of the lease amount or _____.

2. THIS AGREEMENT SHALL BE IN EFFECT from _____ through _____. 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 ___ 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.



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(1)(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.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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 <u>2%</u> % commission of the contract price or <u>N/A</u> .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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 <u>2%</u> % commission of the contract price or <u>N/A</u> .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Offered by Firm
(d) COOPERATION ARRANGEMENTS THAT DIFFER FROM ABOVE WILL BE DETAILED UNDER "ADDITIONAL PROVISIONS."	
(e) <input type="checkbox"/> None of the Above. If this is checked, property cannot be placed in MLS:	

8. SPECIAL CONDITIONS - SELLER agrees:

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

<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Seller Disclosure Statement may be submitted to any electronic database or MLS that may be accessed by: ____ agents other than SELLER'S broker members of the public.
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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.
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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, per parcel.
 - 3) Buyer will be required to commission a Licensed Land Surveyor to survey and prepare a Perimeter Boundary Line Survey.
 - 4) The Buyer shall be responsible for obtaining all local and state land use approvals.
 - 5) It is recommended that the stone wall alignment be avoided and preserved in place.
 - 6) Access to the parcels will be from Enterprise Drive, no access to NH Route 111 will be allowed.
 - 7) The Department will retain a 18,250 SF permanent drainage easement on Parcel B.
 - 8) Acquisition for parcel A was BK 4652 PG 1822, Parcel B was BK 6303 PG 8011, BK 3850 PG 0462 and BK 4617 PG 1873.
- 9) Commission is variable: 6% of the 1st \$500,000.00, 5% from \$500,001.00 to \$1,000,000.00, and 4% from \$1,000,001.00 to \$2,000,000.00.

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.

[Signature]
Seller - NH Department of Transportation

1/26/23
Date

7 Hazen Drive, PO Box 478
Address

Concord NH 03302
City State Zip Code

NAI Norway Group
Firm

1/24/2023
Date

[Signature]
Name

Resident
Title

116 S River Rd
Address

Bedford NH 03110
City State Zip Code

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 30 day of March between Department of Transportation ("SELLER") of 7 Hazen Drive, PO Box 483, Concord, NH 03302, and Karen Carberry and/or Nominee ("BUYER") of 10 Hoyt Rd Haverhill, MA 01835

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: 23-29 Enterprise Dr Windham, NH 03087 and recorded in Rockingham County Book 4652 Page 1822 Dated 6/8/2006 together with Book 5393 Page 0011 Dated 12/27/2012. ("PROPERTY").

3. The SELLING PRICE is Nine Hundred Ninety-Five Thousand Dollars \$995,000, plus an \$2,200.00 administrative fee. A DEPOSIT in the form of a Check is to be held in an escrow account by ("SELLER"), BUYER has delivered, or X will deliver to the ESCROW AGENT's FIRM within 3 days of the EFFECTIVE DATE, a deposit of earnest money in the amount of \$15,000. 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 \$N/A will be delivered on or before N/A. 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 \$980,000 plus \$2,200 administrative fees.

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

5. TRANSFER OF TITLE: On or before July 31, 2023 at Rockingham County Registry of Deeds or some other place of mutual consent as agreed to in writing. Provided all contingencies are met both parties agree to close sooner.

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: None. Buyer reserves the right to conduct a walk through inspection upon reasonable notice to the SELLER within 24 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: Chris Norwood of NAI Norwood Group is a X seller agent buyer agent facilitator disclosed dual agent. Stephan Courtois of Berkshire Hathaway HomeServices Verani Realty 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 \$10,000. 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 SA BUYER(S) INITIALS KC



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:

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:

Table with 4 columns: TYPE OF INSPECTION, YES, NO, RESULTS TO SELLER. Rows include General Building, Sewage Disposal, Water Quality, Radon Air Quality, Radon Water Quality, Lead Paint, Pests, Hazardous Waste, and XXX.

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 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 [Signature] BUYER(S) INITIALS [Signature]



New Hampshire Department of Transportation

PURCHASE AND SALES AGREEMENT

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

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

If such review is unsatisfactory, BUYER must notify SELLER in writing within 10 days from the effective date of the Agreement falling 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 (X is) (is not) contingent upon BUYER obtaining financing under the following terms:

AMOUNT: \$798,000 TERM/YEARS 30 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 May 22, 2023 ("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.

SELLER(S) INITIALS KA BUYER(S) INITIALS [Signature]



New Hampshire Department of Transportation

PURCHASE AND SALES AGREEMENT

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.

19. ADDITIONAL PROVISIONS:

This Purchase and Sales Agreement is subject to approval by the Governor and Executive Council

The buyer shall be responsible for the \$1,100.00 administrative fee, per parcel.

The Buyer shall be responsible for commissioning a Licensed Land Surveyor to survey and prepare a Perimeter Boundary Line survey.

Subject to the Buyer obtaining any and all necessary licenses, permits and approvals to operate a Dance School by any state and Windham Town agencies no later than the Financing Deadline Date. Failure to obtain such licenses, permits and approvals, the Buyer shall have the option of declaring this agreement void with all deposits returned to the Buyer. Notice shall be given to the Seller in writing no later than the Financing Deadline Date. The Buyer shall be responsible for obtaining all local and state land use approvals.

20. ADDENDA ATTACHED: Yes X No

SELLER(S) INITIALS

[Handwritten initials]

BUYER(S) INITIALS



New Hampshire Department of Transportation

PURCHASE AND SALES AGREEMENT

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 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.

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

23. 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.

Signature of Karen Carberry, BUYER, DATE, TIME

10 Hoyt Rd, MAILING ADDRESS

Haverhill, MA, 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 of New Hampshire Department of Transportation, SELLER, DATE 4/5/23, TIME 9:21 AM

New Hampshire Department of Transportation, MAILING ADDRESS

7 Hazen Drive, PO Box 483, MAILING ADDRESS

Concord, New Hampshire 03302, CITY STATE ZIP