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State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES
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May 27, 2024

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

REQUESTED ACTION

Requested Action #1: Authorize the Department of Administrative Services (Department), acting on behalf of the Governor pursuant to RSA 4:29, to purchase the land, buildings, and other improvements comprising the former Granite State College facility located at 25 Hall Street in Concord (the "Property") from the Trustees of the University System of New Hampshire, with an address at 5 Chenell Drive, Suite 301, Concord, New Hampshire 03301 (the "Seller"), for Six Million Two Hundred Fifty Thousand Dollars (\$6,250,000.00), pursuant to the terms of a certain Purchase and Sale Agreement submitted herewith to become fully effective upon authorization by the Governor and Executive Council, subject to the existing Merrimack County Savings Bank ground lease, to be assumed by the State as the new property owner, and to pay certain additional customary and negotiated closing costs incurred and associated therewith. **100% Capital Funds.**

Funding is available as follows:

01-014-014-141530-16520000 L'23:1IB5- Acqr 25 Hall Street Bldg	<u>FY 24</u>
034-500156 Capital Projects	\$6,250,000

Requested Action #2: Contingent upon Requested Action #1, authorize the Department of Administrative Services (Department) to accept and expend \$25,608 for lease rental payments for a stand-alone automated teller machine, from Merrimack County Savings Bank, located at 25 Hall Street, effective upon Governor and Executive Council through June 30, 2025. 100% agency income.

Funds are to be budgeted as follows:
01-014-014-141510-230800000 Hall Street

Class - Account - Rev	Description	FY24 Current Budget	Requested Actions	FY24 Revised Budget
001-482899-69	Transfers from other agency	\$ 127,000		\$ 127,000
009-403596-22	Agency Income - Other leases		\$ 25,608	\$ 25,608
	Total Revenue	\$ 127,000	\$ 25,608	\$ 152,608
010-500100	Pers. Services	\$ 35,630		\$ 35,630
048-500226	Contractual Maint. Bldg Grnds	\$ 62,776	\$ 25,608	\$ 88,384
060-500610	Benefits	\$ 28,594		\$ 28,594
	Total Expenses	\$ 127,000	\$ 25,608	\$ 152,608

EXPLANATION

The Capital Budget, Laws of 2023, appropriated funded to acquire the building at 25 Hall Street in Concord New Hampshire, formerly occupied by Granite State College, from the Trustees of the University System of New Hampshire. This request is to purchase said property, and to assume the existing Merrimack County Savings Bank ground lease.

The Property consists of the former Granite State College facility in Concord adjacent to Interstate 93, Exit 13, and includes a 3-story office building currently occupied by the New Hampshire Department of Education as a tenant under an existing lease, approximately 2.09 acres of land, a stand-alone automated teller machine (ATM) shack owned and operated by Merrimack County Savings Bank pursuant to an existing ground lease, and other improvements situated thereon, together with all easements and other appurtenances. It is located at 25 Hall Street between Hall Street and the Interstate 93, Exit 13 Southbound on-ramp. The Department of Education lease will automatically terminate upon the closing of the contemplated purchase, but the existing Merrimack County Savings Bank lease will remain in effect and will be assumed by the Department at closing on behalf of the State as the new landlord thereunder. Annual gross rent revenue from the lease to be assumed is currently just over Twenty-Five Thousand Dollars (\$25,000.00) and will increase by three percent (3%) annually. Written notice of the proposed purchase dated December 21, 2023 was provided to the Central New Hampshire Regional Planning Commission more than sixty (60) days in advance in accordance with RSA 4:29.

Based on the foregoing and on the terms and conditions of the Purchase and Sale Agreement submitted herewith, we respectfully recommend the purchase of the Property subject to the existing Merrimack County Savings Bank ground lease.

Respectfully submitted,



Charles M. Arlinghaus
Commissioner

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this "Agreement") is dated this 15th day of December 2023 (the "Agreement Date"), by and between the **UNIVERSITY SYSTEM OF NEW HAMPSHIRE**, having an address of 5 Chenell Drive, Suite 301, Concord, New Hampshire 03301 ("Seller"), and the **STATE OF NEW HAMPSHIRE**, acting by and through its Department of Administrative Services, having an address of 25 Capitol Street, Concord, New Hampshire 03301 ("Buyer" or "Purchaser").

Reference is made to the following facts:

A. Seller is the owner of an approximately 2.08-acre parcel of land with the buildings and improvements thereon located at 25 Hall Street, Concord, New Hampshire, shown as "Map 15 Block 2 Lot 10" on Plan No. 14990 recorded in the Merrimack County Registry of Deeds, which parcel was transferred to Seller by Warranty Deed recorded in the Merrimack County Registry of Deeds at Book 3449, Page 957, together with all buildings and improvements thereon and all appurtenances thereto, said parcel being more accurately described on Exhibit A attached hereto and incorporated herein by reference (collectively, the "**Property**"). The Property is shown as Tax Map 792, Lot Z18, Units 1 and 2 (formerly Tax Map 15, Block 2, Lots 10 and 10A) on the City of Concord tax maps.

B. The Property may be acquired by Buyer pursuant to RSA 4:29 using funds appropriated by the New Hampshire Legislature pursuant to 2023 N.H. Laws 113:1, I.B.5. RSA 4:29 requires written notice of the proposed purchase to be provided to the Central New Hampshire Regional Planning Commission (the "CNHRPC") sixty (60) days prior to closing, and it also requires final authorization of the purchase prior to closing by the Governor and Executive Council of the State of New Hampshire ("G&C").

C. Seller desires to sell, and Buyer desires to buy, the Property pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual covenants, agreements and undertaking herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to buy and acquire from Seller, the Property described below upon the terms and conditions set forth in this Agreement.

1. Purchase and Sale; Seller's Representations and Warranties.

1.1 Purchase and Sale. Seller shall transfer to Purchaser title to the Property in fee simple together with all improvements on the Property (including, without limitation, all buildings, paved areas, landscaping elements, structures, curbs, gutters and sidewalks, if any) and all appurtenances to the Property (including, without limitation, all mineral, subsurface, water and oil and gas rights; all easements and rights of way; all rights of ingress and egress; any right, title and interest of Seller in and to any and all roads, streets, and rights-of-way affecting or bounding the Property; and all permits, plans, specifications, authorizations, approvals, developments rights and certificates

relating to the Property or other appurtenances). Seller shall further transfer to Purchaser all furniture, fixtures, furnishings, equipment, and similar personal property belonging to Seller located within the primary building situated on the Property as of the date of this Agreement.

1.2 Seller's Representations and Warranties. To induce the Buyer to enter into this Agreement and to purchase the Property, the Seller hereby warrants and represents to Buyer as follows:

1.2.1 Except as disclosed in this Agreement, Seller has no knowledge of any adverse rights to the Property, there are no leases, subleases, licenses, known prescriptive rights, tenancies or other agreements which grant any possessory or other interest in the Property, there are no known contracts affecting the Property which will survive the Closing and Seller has no knowledge of any default with respect to any permit, approval, ordinance, law or obligation pertaining to the Property.

1.2.2 Seller has all requisite power and authority to enter into and perform its obligations under this Agreement.

1.2.3 The execution, delivery and performance of this Agreement by Seller have been duly authorized by all necessary action on the part of Seller. The individual(s) executing this Agreement on behalf of Seller have the authority to bind Seller to the terms of this Agreement.

1.2.4 There are no known actions (legal or administrative), suits or other proceedings with respect to the Property pending with respect to which legal process has been served on Seller or threatened against Seller.

2. Purchase Price and Time of Payment. The total purchase price to be paid by Purchaser to Seller for the Property shall be an amount equal to Six Million Seven Hundred Fifty Thousand and 00/100 Dollars (\$6,750,000.00), subject to adjustment as set forth herein below (the "**Purchase Price**"), of which Six Million Seven Hundred Thousand and 00/100 Dollars (\$6,700,000.00) reflect the total value to be allocated by Seller to the Property, and Fifty Thousand and 00/100 Dollars (\$50,000.00) reflect the net total value to be allocated by Seller to Seller's personal property located within the primary building situated on the Property as of the date of this Agreement. The Purchase Price shall be paid to the Seller in full on the date of the closing of this sale (the "Closing") by federal wire transfer, subject to adjustments and prorations in accordance with this Agreement.

3. Inspection. From the Agreement Date until such date as is seventy-five (75) days thereafter (the "Due Diligence Period"), or until such earlier time as all of the Conditions to Purchaser's Obligations set forth in Section 11 hereof have been deemed satisfied or waived by Purchaser, Purchaser, Purchaser's authorized agents and employees shall be entitled to enter upon the Property and make such inspections as Purchaser deems necessary or advisable following reasonable notice to Seller. Such reasonable notice is hereby deemed given of Buyer's intention to conduct inspections of the primary building's construction quality, current condition,

and overall integrity as well as inspections of the roof and building exteriors, mechanical (HVAC), electrical, and plumbing systems, life safety systems, generators, and elevators. To the extent that any building system is found to be currently in need of repair or replacement, exhibits signs of deferred maintenance, or is at or beyond the end of its useful life, Buyer may seek an appropriate adjustment to the Purchase Price, which both parties acknowledge is based on an independent appraisal of the Property conducted in March 2023 that is in turn based on certain stated assumptions by the appraiser about the quality of construction and self-reporting by the Seller that the primary building and all building systems are in good condition. If Buyer seeks such an adjustment to the Purchase Price, Purchaser shall disclose the inspection findings to Seller.

Purchaser agrees to assume full responsibility for any personal injury, and for repairing any property damage, directly arising out of or occurring by reason of Purchaser's entry onto the Property to conduct the foregoing referenced inspections (the "Inspections").

Purchaser will, promptly following the conclusion of the applicable inspection, restore the Property substantially to its condition before any disturbance caused by Purchaser, or its agents or representatives, in conducting the Inspections.

4. **Title; Leases and Occupants.** At Closing, Seller shall convey, transfer, grant and set over to Purchaser insurable fee simple title to the Property, free and clear of all known liens, rights to liens, mortgages, encroachments, and other encumbrances and leases or occupants, except for Buyer (presently occupying the primary building as an office space lease tenant) and Merrimack County Savings Bank (presently occupying the stand-alone Automated Teller Machine (ATM) shack situated on the Property as a ground lease tenant), and except for usual public utility easements which do not interfere with Purchaser's intended use of the Property. Purchaser intends to retain a New Hampshire attorney/title agent to examine title to the Property during the Due Diligence Period, to prepare and issue an owner's title insurance policy for the Property to the Purchaser as of the Closing, and to provide closing agent and escrow services. Purchaser shall provide written notice of any objectionable title matters to Seller before the end of the Due Diligence Period. Seller shall use its best efforts to cure such title objections to Buyer's satisfaction within thirty (30) days of receiving notice thereof. In the event that Seller is unable to cure any such title objection within such time, such as in the event of a third-party tenant who has a right to receive a notice to vacate the Property at least 90 days prior to Seller's intended termination date of such occupancy, Purchaser shall have the unilateral option of accepting or waiving such title matter in writing or agreeing to extend the applicable cure period by an amount of time reasonably needed to cure such title matter. Any title matters identified by Purchaser or Purchaser's title agent which are waived in writing by Purchaser, or which Purchaser does not identify to Seller in writing as objectionable before the end of the Due Diligence Period, shall be deemed Permitted Title Exceptions.

Within five (5) business days after the date of this Agreement, if it has not already done so, Seller shall notify any and all tenants and occupants of the Property other than Purchaser of the pending sale of the Property hereunder in the manner provided in any lease, tenancy, or occupancy agreement with such tenants or occupants. With regard to Merrimack County Savings Bank, the tenant shall be advised that the Buyer intends to take title to the Property with the tenant's lease in place. With regard to all other tenants or occupants of the Property other

than the Purchaser, Seller shall provide written notification of Seller's intention to terminate the corresponding lease, tenancy, or occupancy at or before the end of the Due Diligence Period, and that such tenant or occupant must vacate the Property on or before said termination date, except to the extent that the terms of any written agreement governing such lease, tenancy, or occupancy oblige the Seller to provide more notice than the Due Diligence Period as defined herein would allow. In such cases requiring more than seventy (70) days advance notice of termination, which notice has not yet been given, Seller shall advise Purchaser accordingly.

5. **Zoning.** From and after the Agreement Date until the settlement or termination of this Agreement, Seller shall not initiate or otherwise consent to any application or petition for any rezoning of the Property, or any portion thereof, which is not consented to by Purchaser in writing.

6. **Deed.** Conveyance of the Property by Seller to Purchaser hereunder shall be by Warranty Deed (the "**Deed**") conveying to Purchaser fee simple title to the Property.

7. **Mechanics' or Materialmen's Liens; Tenants.** Seller agrees to provide at Closing an executed owner's affidavit or other document reasonably required by Purchaser's title agent to issue an owner's title insurance policy to Purchaser without exceptions from coverage for possible lien claims of mechanics, laborers and materialmen or for the rights of any third-party tenant(s) under recorded or unrecorded leases or other occupancy agreements, with the exception of Merrimack County Savings Bank's ground lease tenancy for its stand-alone ATM shack.

8. **Waste.** Seller agrees to maintain the Property in good condition and working order and in at least the same condition that the Property is in as of the date of this agreement, reasonable wear and tear excepted.

9. **Closing Matters.** The following terms and provisions shall apply with regard to the Closing:

9.1 **Closing and Closing Date.**

9.1.1 Subject to extension as may be provided herein, the consummation of the sale by Seller and the purchase by Purchaser of the Property (the "**Closing**") shall take place within thirty (30) days after final authorization of Purchaser's purchase of the Property by G&C, or at some other mutually agreeable date and time that is no less than sixty (60) days after the Buyer provides notice of the pending purchase to the CNHRPC as required by RSA 4:29 (the "**Closing Date**"). Purchaser shall use its best efforts to provide such notice at the end of the Due Diligence Period and to submit a formal action request without unreasonable delay to G&C to authorize said purchase following the satisfaction or waiver of all of the Conditions to Purchaser's Obligations set forth in Section 11 hereof. Seller agrees to provide such reasonable additional documentation as Buyer may require to complete the G&C request package. For example, Buyer will require reasonable documentation of Seller's requisite corporate authority to complete the sale of the Property and documentation of the due and proper

authorization of Seller's signatories to execute this Agreement and the Warranty Deed to be delivered by Seller hereunder. Seller acknowledges that G&C action requests generally must be submitted at least two to four weeks in advance of the scheduled G&C meeting at which they will be considered.

9.1.2 The Closing shall occur at the offices of Buyer's title attorney, the law firm of Cleveland, Waters & Bass, at Two Capital Plaza, 5th Floor, Concord, New Hampshire 03301 (the "Closing Agent"). To the extent that either party does not intend to send a representative to the Closing in person, such party will cooperate in having all original executed documents and all funds that it is required to produce for Closing delivered to the Closing Agent, to the extent practicable, at least two (2) Business Days prior to the scheduled Closing.

9.2 **Seller's Actions.** At the Closing, Seller shall cause to be delivered and furnished to Purchaser the following:

9.2.1 The Deed duly executed and acknowledged by Seller.

9.2.2 As contemplated in Section 7 herein, an executed owner's affidavit or other document reasonably required by the Closing Agent to issue Purchaser's owner's title insurance policy for the Property without any exceptions from coverage for possible lien claims of mechanics, laborers, or materialmen, but not for such claims as may arise due to any action taken by Purchaser as tenant or as Buyer hereunder or as a result of any rights of the lone permitted third-party tenant-in-possession, Merrimack County Savings Bank.

9.2.3 A certification, under penalty of perjury, in a form approved under regulations promulgated pursuant to Section 1445 of the Internal Revenue Code of 1986, as amended, to the effect that Seller is not a "foreign person" which would subject Purchaser to the withholding tax provisions of Section 1445.

9.2.4 Exclusive possession of the Property, free of tenants or occupants except for Purchaser and Merrimack County Savings Bank, subject only to the Permitted Title Exceptions.

9.2.5 A settlement or closing statement prepared by the Closing Agent summarizing and memorializing the economic terms of the applicable transaction contemplated herein (the "**Settlement Statement**"), duly executed by Seller.

9.2.6 Such documents as the Closing Agent may reasonably require.

9.3 **Purchaser's Actions.** At the Closing, Purchaser shall cause to be delivered to Seller or the Closing Agent, as specified below, the following:

9.3.1 The Purchase Price, as adjusted hereunder, plus any additional closing costs attributable to Buyer, including, without limitation, any fees or title insurance premiums due to the Closing Agent and Deed recording fees.

9.3.2 The Settlement Statement, duly executed by Purchaser.

9.3.3 Such other certificates and/or affidavits as may reasonably be required by the Seller or the Closing Agent.

9.4 **Closing Costs.**

9.4.1 **Seller's Costs.** Seller shall pay the cost and expense of preparing the Deed, any documentary or transfer tax stamps to be affixed to the Deed (except to the extent Seller is exempt therefrom), and the cost of Seller's own attorneys. The parties acknowledge that the transfer of title contemplated hereby is exempt from the New Hampshire real estate transfer tax pursuant to RSA 78-B:2, I. Both parties agree to execute any tax returns, inventories, conveyance forms or questionnaires required to be filed in connection with such transfer. Seller shall also be responsible for and discharge prior to the Closing all governmental and quasi-governmental assessments (special or otherwise) and charges placed against the Property prior to the Closing, except property taxes assessed for the year of the Closing (which are to be prorated on a tax year basis at Closing) and fees assessed for any municipal utility services provided to Seller as owner of the Property prior to the Closing, such as water and sewer, whether or not the same are due and payable prior to Closing.

9.4.2 **Purchaser's Costs.** Purchaser shall pay its contractor directly for the full cost of the Inspections. Purchaser shall pay at Closing the cost of any applicable title commitment, the premium for any owner's policy of title insurance that Purchaser elects to purchase for the Property, and the cost of recording the Deed. Purchaser shall pay the cost of Purchaser's own attorneys, if any, by separate arrangement.

9.4.3 **Other Costs.** Other than as specifically provided herein, (i) Seller shall bear all costs and expenses that are normally and customarily borne by sellers of similar real estate in the locale where the Property is located; and (ii) Purchaser shall bear all costs and expenses that are normally and customarily borne by purchasers of similar real estate in the locale where the Property is located.

9.5 **Purchaser's Lease.** Purchaser's existing lease arrangement with Seller (also denominated "Amendment #4 to Cooperative Project Agreement") to use and occupy certain portions of the Property shall terminate as of the Closing, and neither party shall have any further obligation thereunder. To the extent that the existing lease agreement expires by its own terms prior to the Closing, the term of said lease agreement shall be deemed extended up to and until said Closing on the same terms as are currently in effect on the date hereof. Any and all outstanding payments due and payable or accrued under said lease shall be paid in full to the appropriate party thereto at Closing. To the extent that the Closing occurs on a date other than when a rent payment is due and payable under the lease agreement, any unpaid rent (or other amount) that has accrued under said lease

agreement shall be adjusted pro rata for any partial month (or other partial rent period) and paid at Closing.

10. **Remedies on Default.**

10.1 **Purchaser's Default.** In the event Purchaser fails to perform any of Purchaser's obligations under this Agreement and fails to cure such breach within fifteen (15) days of receiving written notice thereof from Seller, and provided that Seller is not in default with regard to Seller's obligations under this Agreement, Seller shall be entitled to terminate the agreement upon such default by providing written notice to Purchaser, whereupon the parties hereto shall have no further rights, obligations or liabilities with respect to each other hereunder other than with respect to any terms that are expressly intended to survive such termination.

10.2 **Seller's Default.** In the event Seller fails to perform any of Seller's obligations under this Agreement, and provided Purchaser is not in default with regard to Purchaser's obligations under this Agreement, Seller shall be in default hereunder. As Purchaser's sole and exclusive remedy hereunder, Purchaser shall be entitled to terminate this Agreement upon written notice to Seller, whereupon the parties hereto shall have no further rights, obligations or liabilities with respect to each other hereunder other than with respect to any terms that are expressly intended to survive such termination.

11. **Conditions to Purchaser's Obligations.** In addition to the other conditions set forth in this Agreement, the obligations and liabilities of Purchaser shall in all respects be conditioned upon the satisfaction of each of the following conditions prior to or simultaneously with the Closing, any of which may be waived by written notice from Purchaser to Seller:

a. Seller shall have reasonably complied with and otherwise performed each of the covenants and obligations of Seller set forth in this Agreement.

b. All representations and warranties of Seller as set forth in this Agreement shall be in all respects true and correct as of the Closing Date.

c. The Inspections indicate that the primary building situated on the Property is in good condition and repair, that there are no signs of deferred maintenance or neglect, and that no building systems are currently in need of replacement or at the end of their useful life, except as disclosed by Seller in this Agreement, all to the Purchaser's satisfaction; or, alternatively, the parties have agreed to a reasonable adjustment to the Purchase Price to reflect any corrections to the assumptions upon which the recently appraised market value of the Property were based, as indicated by the Inspections.

d. There shall have been no material adverse change to the condition of, or title to, the Property since the date of this Agreement which have not been cured by Seller, and the title insurance company represented by the Closing Agent is prepared to issue to Purchaser upon the Closing a fee simple owner's policy as required by this Agreement.

e. The funds appropriated for the contemplated purchase by the New Hampshire Legislature, as described in section B of the preamble to this Agreement, have not lapsed or been

reduced or terminated, and remain available for use by Purchaser in an amount equal to or exceeding the net aggregate total of all amounts payable under this Agreement by the Purchaser.

f. All of the requirements set forth in RSA 4:29 for the acquisition of the Property by the Purchaser have been met, specifically including the provision of the requisite notice to the CNHRPC at least sixty (60) days prior to closing, and final authorization of the purchase prior to closing by G&C.

12. **Survival of Provisions.** Except as may be otherwise specifically provided in this Agreement, the covenants, representations, warranties or agreements of Seller set forth in this Agreement shall survive the Closing for a period of twelve (12) months; provided, however, any warranties contained in the Deed shall survive the Closing indefinitely.

13. **Brokerage.** Each party represents and warrants to the other that it has not dealt with any broker or agent who would be entitled to a commission in connection with the sale of the Property pursuant to this Agreement.

14. **Notices.** Any notices, requests, or other communications required or permitted to be given hereunder shall be in writing and shall be either (i) delivered by hand, (ii) mailed by United States registered mail, return receipt requested, postage prepaid, (iii) sent by overnight delivery service (e.g., Federal Express, Airborne, etc.) or (iv) sent by e-mail (with the original being sent by one of the other permitted means or by regular United States mail) and addressed to each party at the applicable address set forth herein. Any such notice, request, or other communication shall be considered given or delivered, as the case may be, on the date of hand delivery (if delivered by hand), on the third (3rd) day following deposit in the United States mail (if sent by United States registered mail), on the next business day following deposit with an overnight delivery service with instructions to deliver on the next day or on the next business day (if sent by overnight delivery service), or on the day sent by e-mail (if sent by e-mail, provided the original is sent by one of the other permitted means as provided in this Section 14 or by regular United States mail). Rejection or other refusal to accept or inability to deliver because of a changed address of which no notice was given shall be deemed to be receipt of the notice, request, or other communication. By giving at least ten (10) days prior written notice thereof, any party hereto may, from time to time and at any time, change its mailing address hereunder.

Seller:

University System of New Hampshire
5 Chenell Drive, Suite 301
Concord, New Hampshire 03301
Attn: Catherine Provencher
E-Mail: catherine.provencher@usnh.edu

Purchaser:

State of New Hampshire
c/o Department of Administrative Services

25 Capitol Street
Concord, New Hampshire 03301
Attn: Jared Nylund, Real Property Asset Manager
Email: jared.j.nylund@das.nh.gov

15. **Assignment.** Purchaser may not assign its right, title and interest in and to this Agreement to any other party without Seller's written consent. Seller shall not assign its rights or obligations under this Agreement to any party.

16. **Miscellaneous.**

16.1 The term "**Agreement Date**," as used in this Agreement shall be deemed to refer to the date that this Agreement, in form acceptable to both parties hereto, is executed by the last party to sign, and the Agreement Date shall be inserted as the date of this Agreement in the introductory paragraph of this Agreement.

16.2 This Agreement constitutes the entire agreement between the parties hereto with respect to the transaction contemplated herein; and it is understood and agreed that all undertakings, negotiations, representations, promises, inducements and agreements heretofore had between these parties are merged herein. This Agreement may not be changed orally, but only by an agreement in writing signed by both Purchaser and Seller; and no waiver of any of the provisions in this Agreement shall be valid unless in writing and signed by the party against whom such waiver is sought to be enforced.

16.3 The provisions of this Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective heirs, successors and assigns, as may be applicable.

16.4 Except as set forth below in this Section 16.4, TIME IS OF THE ESSENCE in this Agreement. Notwithstanding the preceding sentence, if the final day of any period of time set out in any provision of this Agreement, including, without limitation, the outside date of Closing, as same may be extended as set forth herein, falls on a Saturday, Sunday or holiday recognized by any national banking institution in Durham, New Hampshire, then in such case, such period shall be deemed extended to the next day which is not a Saturday, Sunday or holiday recognized by any national banking institution in Durham, New Hampshire. Furthermore, in the event the time within which either Seller or Purchaser is to perform hereunder is delayed as the result of the occurrence of a Force Majeure (as defined in Section 16.11), the time for such performance may be extended one (1) day for each day that performance is delayed as the result of such Force Majeure.

16.5 No presumption shall be created in favor of or against Seller or Purchaser with respect to the interpretation of any term or provision of this Agreement due to the fact that this Agreement was prepared by or on behalf of one of said parties.

16.6 The captions used in connection with the paragraphs of this Agreement are for reference and convenience only and shall not be deemed to construe or limit the meaning of the language contained in this Agreement or be used in interpreting the terms and provisions of this Agreement.

16.7 This Agreement may be executed in two or more counterparts and shall be deemed to have become effective when and only when one or more of such counterparts shall have been signed by or on behalf of each of the parties hereto (although it shall not be necessary that any single counterpart be signed by or on behalf of each of the parties hereto, and all such counterparts shall be deemed to constitute but one and the same instrument), and shall have been delivered by each of the parties to the other. Furthermore, the parties agree that (i) this Agreement may be transmitted between them by E-Mail, (ii) that this Agreement may be executed and such signatures transmitted as .pdf files, (iii) that such signatures shall have the effect of original signatures, and (iv) that an E-Mailed Agreement containing the signatures of all the parties hereto shall be binding on a party when the signature page of such party is transmitted to the other party hereto accompanied by instructions to insert same into a complete original of this Agreement.

16.8 When anything is described or referred to in this Agreement in general terms and one or more examples or components of what has been described or referred to generally is associated with that description (whether or not following the word "including"), the examples or components shall be deemed illustrative only and shall not be construed as limiting the generality of the description or reference in any way.

16.9 If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid or enforceable.

16.10 This Agreement is intended to be performed in the State in which the Property is located and shall be construed and enforced in accordance with the laws of said State of New Hampshire.

16.11 The occurrence of any of the following events shall excuse such obligations of Seller or Purchaser hereunder as are thereby rendered impossible or reasonably impracticable for so long as such event continues or for the period of delay in completing the performance of such obligation(s) reasonably resulting from such event: acts of God, governmental restrictions, regulations or controls, judicial orders, enemy or hostile governmental action, fire or other casualty, or any other causes beyond the

reasonable control of Seller or Purchaser (individually or collectively, a "**Force Majeure**").

16.12 In compliance with RSA 477:4-A, the following information is provided to Purchaser:

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.

Arsenic: Arsenic is a common groundwater contaminant in New Hampshire that occurs at unhealthy levels in well water in many areas of the state. Tests are available to determine whether arsenic is present at unsafe levels, and equipment is available to remove it from water. The buyer is encouraged to consult the New Hampshire department of environmental services private well testing recommendations (www.des.nh.gov) to ensure a safe water supply if the subject property is served by a private well.

Lead Paint: Before 1977, paint containing lead may have been used in structures. The presence of flaking lead paint can present a serious health hazard, especially to young children and pregnant women. Tests are available to determine whether lead is present.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal by persons duly empowered to bind the parties to perform their respective obligations hereunder the day and year first above written.

EXHIBIT A

Property Description

A certain tract or parcel of land, together with any buildings and improvements, now or hereafter located thereon, situated on the easterly side of Hall Street in the City of Concord, County of Merrimack, and State of New Hampshire, and shown as Map 15 Block 2 Lot 10 on a plan entitled "Subdivision Plan, Assessors Map 15 Block 2 Lot 10 Hall Street and Water Street, Concord, New Hampshire, prepared for Burger King Corporation"; Scale 1" = 20'; Date August 20, 1999 (revised 10/29/99) by MHF Design Consultants, Inc. and recorded at the Merrimack County Registry of Deeds as Plan #14990, being more particularly bounded and described as follows:

Beginning at a point on the easterly side of said Hall Street at land now or formerly of Alosa Transport, Inc., said point being the southwest corner of the within described premises;

thence along the easterly sideline of said Hall Street N 08° 57' 11" W, 336.08 feet to a point at Lot 10-1 as shown on said plan, said point being the northwest corner of the within described premises;

thence by said Lot 10-1, the following three (3) courses:

N 71° 17' 38" E, 225.01 feet to a point;

thence N 19° 24' 16" W, 11.30 feet to a point;

thence N 70° 35' 44" E, 36.00 feet to a point on the westerly line of Interstate 93, said point being the northeast corner of the within-described premises;

thence by the westerly line of said Interstate 93, S 19° 24' 16" E, 205.38 feet to a point;

thence S 13° 47' 16" E, 101.55 feet to a point, said point being the southeast corner of the within described premises;

thence partly by the westerly line of said Interstate 93 and partly by land of said Alosa Transport, Inc., S 64° 37' 39" W, 313.73 feet to the point of beginning.

EXHIBIT B

Furniture, Fixtures, and Equipment, 25 Hall Street, Concord, NH

The University System of New Hampshire (USNH) intends to sell the Furniture, Fixtures, and Equipment (FFE) listed below to the State of New Hampshire and allocate \$50,000 of the Purchase Price of the Property thereto. FFE is being sold "as is" and as deployed around the building. Notable FFE are itemized, and approximate values are given, typical office furniture is not itemized but presented by number of furnished offices or cubicle spaces per floor of the building. This exhibit is included for Seller's reference only and does not necessarily reflect Purchaser's allocation of the Purchase Price between real and personal property to be acquired, if any.

Basement: \$300

- 1 office (\$300)

First Floor: \$12,200

- 24 office or cubicle spaces ($\$300 \times 24 = \$7,200$)
- AV equipment in rooms 101, 102, 103, 107, 120 ($\$1000 \times 5 = \5000)

Second Floor: \$28,100

- 7 office or cubicle spaces ($\$300 \times 7 = \$2,100$)
- Event Center furniture: 23 folding tables, 80 stacker chairs, various high-tops and café tables, refrigerator (\$1,000)
- Event Center AV (new cost 2020 appx \$80,000) (\$25,000)

Third Floor: \$9,400

- Executive Suite (307/307b) (\$1300)
- Board Room table and chairs (\$1500)
- 22 office or cubicle spaces ($\$300 \times 22 = \$6,600$)

**SIGNATURE PAGE
TO
PURCHASE AND SALE AGREEMENT
by and between
UNIVERSITY SYSTEM OF NEW HAMPSHIRE
AND
STATE OF NEW HAMPSHIRE**

SELLER:

UNIVERSITY SYSTEM OF NEW HAMPSHIRE

By: 
Name: Catherine A. Provencher
Title: Chief Administrative Officer
Date: December 15, 2023

PURCHASER:

STATE OF NEW HAMPSHIRE
By and through its
Department of Administrative Services

By: 
Charles M. Arlinghaus, Commissioner
Date: 12-14-23

ADDENDUM TO PURCHASE AND SALE AGREEMENT

This Addendum to Purchase and Sale Agreement (this "Addendum") is dated this 13th day of May 2024, by and between the **UNIVERSITY SYSTEM OF NEW HAMPSHIRE**, having an address of 5 Chenell Drive, Suite 301, Concord, New Hampshire 03301 ("Seller"), and the **STATE OF NEW HAMPSHIRE**, acting by and through its Department of Administrative Services, having an address of 25 Capitol Street, Concord, New Hampshire 03301 ("Buyer" or "Purchaser").

1. Seller and Buyer are the parties to a certain Purchase and Sale Agreement dated December 15, 2023, regarding the anticipated sale by Seller and the anticipated purchase by Buyer of the former Granite State College land, buildings, and other improvements located at 25 Hall Street in the City of Concord, New Hampshire (the "Agreement").
2. Seller and Buyer hereby agree to amend the Agreement by reducing the "Purchase Price" defined therein from "Six Million Seven Hundred Fifty Thousand and 00/100 Dollars (\$6,750,000.00)" to "Six Million Two Hundred Fifty Thousand and 00/100 Dollars (\$6,250,000.00)" such that Section 2 of the Agreement shall now read in its entirety as follows:

"2. **Purchase Price and Time of Payment.** The total purchase price to be paid by Purchaser to Seller for the Property shall be an amount equal to Six Million Two Hundred Fifty Thousand and 00/100 Dollars (\$6,250,000.00), (the "Purchase Price"), of which Six Million Two Hundred Thousand and 00/100 Dollars (\$6,200,000.00) reflect the total value to be allocated by Seller to the Property, and Fifty Thousand and 00/100 Dollars (\$50,000.00) reflect the net total value to be allocated by Seller to Seller's personal property located within the primary building situated on the Property as of the date of this Agreement. The Purchase Price shall be paid to the Seller in full on the date of the closing of this sale (the "Closing") by federal wire transfer, subject to adjustments and prorations in accordance with this Agreement."

3. Seller and Buyer hereby ratify and affirm all of the other terms and provisions of the Agreement except as amended hereby.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be executed as of the date set forth hereinabove.

[SIGNATURE PAGE FOLLOWS]

**SIGNATURE PAGE
TO
ADDENDUM TO PURCHASE AND SALE AGREEMENT
by and between
UNIVERSITY SYSTEM OF NEW HAMPSHIRE
AND
STATE OF NEW HAMPSHIRE**

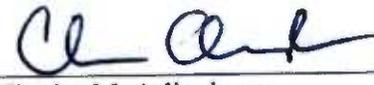
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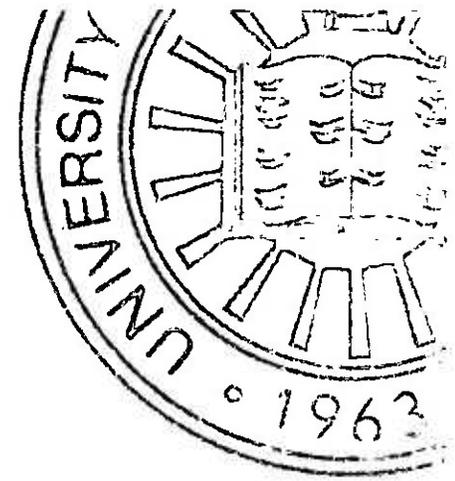
UNIVERSITY SYSTEM OF NEW HAMPSHIRE

By: 
Catherine A. Provencher
Chief Administrative Officer

PURCHASER:

STATE OF NEW HAMPSHIRE
By and through its
Department of Administrative Services

By: 
Charles M. Arlinghaus
Commissioner



BOARD OF TRUSTEES EXECUTIVE COMMITTEE

Meeting Held at USNH Offices
5 Chenell Dr., Suite 301, Concord, NH
(April 18, 2024)

Meeting Minutes

In Attendance: Executive Committee members present at meeting location (USNH System Office, 5 Chenell Dr., Concord, NH 03301): Chair Alex Walker, Vice Chair Jamie Burnett, Kass Arding, Jackie Eastwood, Cathy Green, and Gregg Tewksbury. Executive Committee member participating by videoconference: Morgan Rutman. Other Trustees present at meeting location: James Gray. Other Trustees participating by videoconference: Donald Birx, Emily Coutermarsh, James Dean, George Hansel, McKenzie Murphy, Peter Paul, and Melinda Treadwell.

Call to Order: At 4:01 pm, Chair Walker called the meeting to order and confirmed the presence of a quorum sufficient for the conduct of business.

Approval of Meeting Minutes: By motion made by Trustee Green and seconded by Trustee Arding, the Committee unanimously voted by roll call to approve the minutes of the Executive Committee meeting of February 15, 2024, as follows:

VOTED, that the Executive Committee approves the minutes of the Executive Committee meeting of February 15, 2024, as presented in the materials of the agenda for this meeting.

Adjustment to Sale Price and Amendment to Disposition of Proceeds: 25 Hall Street/Former GSC Building: By motion made by Trustee Eastwood and seconded by Trustee Green, the Committee voted unanimously by roll call as follows to authorize a \$500,000 adjustment to the proposed purchase price for the property at 25 Hall Street, Concord to reflect information newly provided by the proposed buyer, and to use the proceeds of the sale for funding of the ongoing ERP project:

VOTED, on recommendation of the Vice Chancellor for Administration and Treasurer, that the Executive Committee approves for sale the land and building including all furnishings, fixtures and equipment located at 25 Hall Street in Concord, NH, to the State of New Hampshire, for the adjusted sale price of \$6.25 million with proceeds going to the USNH ERP Project funding account;

AND FURTHER, that the Vice Chancellor for Administration and Treasurer or her designee is authorized to execute all documents required to close the sale.

Nonpublic Session: At 4:07 pm, by motion made by Trustee Green and seconded by Trustee Burnett, the Committee voted unanimously by roll call as follows to enter nonpublic session for the reasons stated:

VOTED, that the Executive Committee go into nonpublic session for the purposes of discussing (1) personnel matters including the performance and compensation of one or more public employees, (2) the hiring of any person as a public employee, (3) consideration of confidential commercial information and (4) consultation with legal counsel as authorized by RSA 91-A:2, I (b) and 91-A:3, II (a), (b), and (j).

Executive Nonpublic Session At 4:20 pm, upon motion duly made and seconded, the Committee voted unanimously by roll call to enter executive nonpublic session as set out below. CAO Provencher and the institutional presidents took no part in the executive nonpublic session.

VOTED, that the Executive Committee enters executive nonpublic session as authorized by USNH Board Bylaws, Article V, Section 4g.

Return to Public Session: At 4:58 pm, upon motion duly made and seconded, the Committee returned to public session. Chair Walker reported that during nonpublic session, the Committee took the following action:

Approval of Amendment to Keene State College Career Transition Incentive Plan: In nonpublic session, by motion made by Trustee Tewksbury and seconded by Trustee Eastwood, the Committee voted unanimously as follows to authorize an eligibility adjustment to the previously approved CTI plan at KSC:

VOTED, upon recommendation of KSC President Treadwell, the Executive Committee approves an adjustment to the Keene State KSCEA Career Transition Incentive (CTI) approved by the Board on December 14, 2023. The adjusted eligibility for the program includes those KSCEA faculty who will be 55 years of age or older by June 30, 2025, and have a minimum of 5 years of USNH benefited service combined with adjunct faculty service totaling 10 or more years of service by the Career Transition employment departure date,

AND FURTHER, in consultation with the USNH CHRO and General Counsel, has the authority to determine (1) the otherwise eligible faculty to whom the program will be made available, (2) the timing of the window(s) would reopen on April 19, 2024, and close on April 29, 2024 (3) the dates at which faculty may and are required to terminate employment, provided no final termination date is later than June 30, 2024, unless extenuating circumstances preside and (4) caps, if any, on the number of participants or total dollars available to fund the program, or both.

Sealing of Remainder of Nonpublic Session Minutes: By motion made by Trustee Green and seconded by Trustee Tewksbury, the Committee voted unanimously by roll call as follows to seal the minutes of the remainder of the nonpublic session:

VOTED, pursuant to RSA 91-A:3(III), that, except as disclosed above, the minutes of the nonpublic session be sealed until the Board Chair determines that disclosure would no longer render the purpose of the nonpublic session ineffective.

Adjourn: At 5:00 pm, Chair Walker called for further business and, hearing none, adjourned the meeting.

University System of New Hampshire

General Counsel's Office

CERTIFICATE

I, Chad Pimentel, do hereby certify that:

- (1) I am the duly appointed Secretary of the University System of New Hampshire ("USNH").
- (2) I am familiar with the legislative charter, bylaws, and minute books of USNH, a body including the University of New Hampshire, Keene State College, and Plymouth State University. I am duly authorized to issue certificates with respect to the contents of such books and to affix such seal to such certificates.
- (3) Catherine Provencher is the duly appointed Chief Administrative Officer and Vice Chancellor for Financial Affairs and Treasurer.
- (4) Pursuant to USNH Board of Trustees Policy I.C and related Board action, Catherine Provencher is fully and duly authorized by USNH to execute all contracts, leases, grants, deeds, negotiable instruments, and any other legal documents whatsoever on behalf of the USNH and each of its component institutions.

IN WITNESS WHEREOF, I have hereunto set my hand as the Secretary of the University System of New Hampshire, this 13th day of May, 2024.



A handwritten signature in blue ink, appearing to read "Chad Pimentel", is written over a horizontal line.

Chad Pimentel
USNH General Counsel and Secretary

COPY (DO NOT HAVE)

ORIGINAL

①

LEASE AGREEMENT

between

Merrimack County Savings Bank

and

Capital Court, L.L.C.

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Exhibit I

Merrimack County Savings Bank (Remote ATM)
15 Hall Street
Concord, New Hampshire

LEASE

This Lease made by and between the "Lessor" whose name and address is set forth in Addendum A and Merrimack County Savings Bank, a New Hampshire banking association having an office at 89 N. Main Street, Concord, NH 03302 (hereinafter the "Lessee").

WITNESSETH

WHEREAS, the Lessee desires to lease from the Lessor the area described as Leased Premises located in the General Premises as described in Addendum A together with certain rights, privileges, easements and appurtenances, including certain parking and utility rights on other premises outside the Leased Premises, subject however to certain conditions as hereinafter set forth;

NOW THEREFOR, the Lessor and Lessee covenant and agree as follows:

1. **LEASED PREMISES:** The Lessor hereby leases to the Lessee the Leased Premises described in Addendum A. The Leased Premises may be used for the purpose of placing a so-called Merrimack County Savings Bank kiosk ATM for the housing of one or more automated teller machines, night depositories and any other automated banking equipment.

2. **USE OF COMMON AREA:** The Lessor hereby grants to the Lessee during the term hereof the right to use, at all times in common with the Lessor and all those claiming by or through the Lessor, all the Lessor's parking area, driveways and sidewalks adjoining the Leased Premises (hereinafter "common areas") for the purpose of ingress and egress to and from the Leased Premises to the public right of way and the parking of vehicles. Such access and parking rights are for the Lessee, its officers, agents, employees, invitees, customers and their vehicles. The Lessor also grants to the Lessee prior to and during the term hereof the right to enter upon and cross and recross and otherwise use the common areas and the Leased Premises as may be reasonably necessary to construct, install, maintain, repair, restore, rebuild, alter, or replace its banking equipment and other properties and to remove the same as hereafter provided. The Lessor also grants to the Lessee the right to construct, install, maintain, repair, or replace across and under the Leased Premises and the common areas lines for utilities including the right to excavate, provided that the Lessee shall restore the surface to its former condition at the sole cost and expense of the Lessee. All such work shall be

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carried on so as to interfere as little as is reasonably practical with the use of the balance of the General Premises by all those entitled thereto. In the event that Lessee's construction/excavation at the Leased Premises causes any loss, cost or damage to Lessor, Lessee agrees to indemnify Lessor from such loss, cost or damage resulting from such construction/excavation. All utility lines shall be below ground, within walls, ceilings or floors or in such other locations, as Lessee deems appropriate.

3. **AUTHORIZATION:** This Lease is subject to the Lessee's obtaining all approvals and authorizations from the New Hampshire State Banking Commission and the FDIC. Lessee shall have the right to waive the Authorizations. In the event that Lessee does not notify Lessor that the Authorizations have been obtained within thirty (30) days from date hereof, the Lessor shall have the right to terminate the Lease.

Lessee, at its sole cost and expense, shall comply with all laws, orders and/or regulations of federal, state, county and/or municipal authorities or insurance carriers regarding its use and occupancy of the Leased Premises and the conduct of its business at the Leased Premises. Lessee shall obtain all licenses or permits which may be required for the conduct of Lessee's business, or for the making of repairs, alterations or improvements, and Lessor, when necessary, shall join with the Lessee in applying for all such permits or licenses.

The City of Concord Zoning Board of Adjustment has approved said ATM but have stipulated that certain parking spaces be replicated elsewhere on the site as a condition of approval. The Lessee shall be responsible for all costs associated with parking space(s) relocations and construction required by the City of Concord as a condition of Lessee's ATM approval and will indemnify and hold harmless the Lessor related to these matters.

4. **TERM:** The original term of this lease shall commence upon the first to occur of July 15, 1998 or the issuance of a Certificate of Occupancy for Lessee's intended purpose. The extended term of this Lease shall be as set forth in Paragraph 5 of Addendum A provided Lessee gives Lessor at least three hundred sixty (360) days' written notice to extend the Lease during any option period.

5. **RENT:** From and after the commencement of this Lease and except as otherwise provided herein to the contrary, the Lessee will pay to the Lessor rent as set forth in Paragraph 6 of Addendum A.

6. **ADDITIONAL RENT:** Lessee shall promptly pay when due, as additional rent hereunder, all real estate taxes and charges and other governmental levies, assessments and charges of any nature whatsoever levied, charged or assessed against the Leased Premises during the Lease term. In the event any such tax, assessment or other charge is not separately assessed against the Leased Premises and/or if the appropriate

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Concord, New Hampshire

amount chargeable to the Leased Premises is not determinable from government records, then Lessee shall pay its pro-rata share based upon the square footage that the dedicated land area, comprising the Lease Premises bears to the total square footage of the land assessed. Provided, however, that nothing herein shall obligate Lessee to pay any inheritance, gift, franchise, transfer, excise, income or profit taxes, nor any costs of compliance with any conditions contained in governmental approvals for the Leased Premises or for any future development of the tract now owned by Lessor.

Any such assessment which Lessee is obligated to pay pursuant to this Paragraph and which relates to a fiscal period of the taxing authority, a portion of which period is included within the term of this Lease and a portion of which is included in a period of time prior to the commencement of, or subsequent to the termination of, the Lease term, shall be prorated between Lessor and Lessee.

Lessee shall pay to Lessor each month an amount equal to one twelfth (1/12) of the real estate taxes assessed against the Leased Premises for the prior tax year, together with Lessee's rental payment hereunder.

Lessee shall pay to lessor each month an amount equal to one twelfth (1/12) of Lessee's prorata share which equates to two-one hundredths (.02%) percent of the CAM operating budget as further described in Article 9 herein. Such amount is to be included with "original term rent" as described in Paragraph 6, Addendum "A" and is subject to an annual adjustment based on actual expenses incurred during said calendar year.

7. **TITLE TO IMPROVEMENTS:** The Lessee at all times shall be deemed to own all of the right, title and interest in and to all structures, fixtures, equipment, and other improvements hereafter placed, installed or erected upon or within the Leased Premises, and the Lessor shall be deemed to have no right, title or interest in any such structures, fixtures, equipment, and other improvements, and upon the expiration or earlier termination of this Lease, as herein provided, the Lessee shall remove its properties from the Leased Premises and restore the surface of the Leased Premises to its former condition at Lessee's sole cost and expense.

8. **UTILITIES AND HEAT:** It shall be Lessee's obligation to bring all utilities necessary for Lessee's construction and operation to the Leased Premises. The Lessee shall pay for all utilities consumed on or in connection with the use and occupancy of the Leased premises and provide for separate meters for the Leased Premises.

Lessee shall promptly pay when due all heating, gas, electric, telephone and bills charged to, used in or assessed against the Leased Premises during the term of this Lease. Lessee shall pay all utility expenses incurred in connection with the operation of the Leased Premises.

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Merrimack County Savings Bank (Remote ATM)
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9. MAINTENANCE OF COMMON AREAS AND LEASED

PREMISES: The Lessor shall maintain and repair the common areas in good condition and shall remove all snow, ice, water, debris, and obstructions therefrom and maintain proper lighting during regular business hours therefor so as to keep the same at all times safe and clear and in good conditions and repair and useable for their intended purposes. Lessee shall at all times (except in the case of casualty loss as herein provided) keep the Leased Premises and all utility lines installed by or on behalf of Lessee and serving exclusively the Lease Premises in good order and repair, reasonable wear and tear excepted, and shall provide appropriate facilities and arrangements for the collection and disposal of trash associated with the Leased Premises. Lessee will be responsible for the security of the Leased Premises and the safety of its customers. Provided Lessor is free from negligence, Lessee will indemnify the Lessor against all claims of injury, loss or damage relating to use of the Leased Premises by Lessee's customers.

10. PARKING: The Lessee has two (2) designated parking spaces, one (1) of which shall be handicap accessible, as shown on Exhibit 1.

11. SIGNS: The Lessee may erect such signs on the Leased Premises as it may deem necessary or appropriate for its purposes and in accordance with local and state sign ordinance regulations. The Lessor shall provide the Lessee with space on the exterior main sign advertising the tenants of the General Premises and shall use its best efforts, subject to the needs of other tenants, to have such sign lighted. If such sign will not be lighted, the Lessee may install a lighted sign at the entry point to the Leased Premises at its expense, subject to the approval of the Lessor and the City of Concord sign requirements, which Lessor approval shall not be unreasonably withheld. In any event Lessee agrees to pay its prorata share of lighting expense as well as any other costs associated with permitting, installing, etc.

12. INSURANCE: During the term hereof the Lessee shall at its own expense keep and maintain in force public liability insurance in an amount not less than One Million Dollars (\$1,000,000) and One Hundred Thousand Dollars (\$100,000) property damage insuring Lessee and Lessor against any liability that may accrue against them or either of them on account of any accident or happening on the Leased Premises. Lessee shall furnish to lessor certificates of all insurance required under this Section upon request. Lessee will be responsible for the security of the Leased Premises and the safety of its customers. Provided Lessor is free from negligence, Lessee will indemnify the Lessor against all claims or injury, loss or damage relating to use of the Leased Premises by Lessee's customers. The Lessee agrees to name the Lessor, Capital Court, L.L.C., as co-insured on the insurance policy during the term of the lease or lease extensions.

13. REPRESENTATIONS AND WARRANTIES OF LESSOR: The Lessor covenants, warrants, and represents as follows:

Merrimack County Savings Bank (Remote ATM)
15 Hall Street
Concord, New Hampshire

A. That the Lessor has good and marketable record title to the Leased Premises and the common areas free from all encumbrances which might interfere with the exercise or quiet enjoyment by the Lessee of its rights and privileges hereunder, and has full right, power and authority to lease the Leased Premises as herein provided.

B. This Lease shall be subject and subordinate at all times to the lien of any existing mortgage(s) and/or any mortgage(s) which hereinafter may be made a lien on the Leased Premises, provided that such mortgagee agrees to enter into a non-disturbance agreement with Lessee. Lessee shall execute and deliver such further instrument(s) subordinating this Lease to the lien of any such mortgage(s) as may be reasonably requested by the respective mortgagee(s), which instrument shall contain the non-disturbance agreement of the mortgagee. In the event of any sale or refinancing of the Premises which contains the Leased premises, Lessee shall, within ten (10) days of request from the Lessor, provide the Lessor with such estoppels or other documents evidencing the status of the Lease, payment of rent, security deposit and other matters as may be reasonable requested.

14. **COVENANT OF QUIET ENJOYMENT:** Lessee subject to the terms and provisions of this Lease, and upon payment of the rent, and observing and performing all provisions of this Lease on Lessee's part to be performed, shall lawfully, peaceably and quietly have, hold, occupy and enjoy the Leased Premises during the term hereof without hindrance, ejection or molestation.

15. **CASUALTY AND EMINENT DOMAIN:** If the Leased Premises are substantially damaged by fire or other casualty such that the same cannot, in the ordinary course, be repaired within one hundred eighty (180) days, or if any part of the Leased premises or General Premises is taken by eminent domain such that use of the Leased Premises is, in reasonable judgement of the Lessee, substantially impaired or if more than 50% of the building in which the Leased Premises is located or which it is associated is destroyed, then the Lessor or Lessee shall have the option to terminate this Lease by giving notice to Lessor of Lessee's option to so terminate within one hundred eighty (180) days after the occurrence of such fire, casualty, or taking, whereupon this Lease shall terminate thirty (30) days after the giving of such notice with the same force and effect as if such date were the date originally established as the expiration date hereof.

If the Lease is not terminated pursuant to the above, the Lessor shall use due diligence to restore the common areas of the Leased Premises to a suitable and proper condition for Lessee's use, and Lessee shall reconstruct its building and structures and replace its banking fixtures and equipment so as to be able to operate in accordance with this Lease, but neither Lessor or Lessee shall have any obligation to restore its facilities except to the extent of insurance or awards actually received for such damage, loss or taking. If Lessor's repair or restoration of the common areas has not been substantially

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completed within one hundred eighty (180) days after commencement thereof, Lessee shall have the right to terminate this Lease by giving notice to Lessor of its election to terminate, whereupon this Lease shall then terminate in full thirty (30) days after giving of such notice, as if such date were the date originally established as the expiration date hereof.

Lessor shall have and Lessee hereby grants and assigns to Lessor all right to recover for any eminent domain taking of the land area of the Leased Premises, but nothing contained herein shall be construed to diminish Lessee's rights under applicable law to claim and, collect for separate awards or payments for the value of the Lessee's buildings, structures, fixtures, equipment, or personal property which Lessee is entitled to remove at the end of the term, if separately specified or for any relocation expenses.

16. **DEFAULT:** If the Lessee defaults in the performance or observance of any of the covenants or conditions herein contained on its part to be performed or observed, the Lessor may give to the Lessee written notice thereof specifying the default, and if such default has not been cured within fifteen (15) days of giving such notice, or such longer period as is hereinafter provided, the Lessor may give to the Lessee written notice of the termination of this Lease, and the Lessee shall then surrender the Leased Premises to the Lessor, and the Lessor may at any time after such termination resume possession of the Leased Premises by any lawful means and subject to the Lessee's right to remove its building and other improvements. Provided, however, that if the Lessee shall in good faith contest whether the Lessee is in default as specified in any written notice specifying default given by the Lessor as hereinabove provided (other than default in the payment of rent hereunder) by instituting proceedings at law or in equity in any court of law having jurisdiction over the matter within fifteen (15) days of the giving of such notice, the time within which the Lessee shall have to cure such default, if any, shall be extended to the date which is thirty (30) days of the giving of such notice, the time within which the Lessee shall have to cure the such default, if any, shall be extended to the date which is thirty (30) days after a final adjudication of such proceedings unfavorable to the Lessee and the expiration of any applicable appeal period, or, if any appeal be taken and prosecuted by the Lessee in good faith, thirty (30) days after a final adjudication of the appeal unfavorable to the Lessee.

Lessor may, at its option, re-let the Leased Premises or any part thereof, as agent of lessee, and Lessee shall be immediately liable to Lessor and shall pay to Lessor the difference between (i) the rent herein reserved and agreed to be paid during the remaining portion of the term hereof, and (ii) the amount received or to be received under such re-letting for the remaining portion of the term hereof, or any part thereof.

Lessor shall be entitled to recover any and all costs and expenses incurred in enforcing its rights and remedies under this Lease, including, but not limited to, reasonable attorneys' fees, expenses and court costs.

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The specified remedies to which Lessor may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other or further remedies or means of redress to which Lessor may be lawfully entitled in case of any breach or threatened breach of any covenants, agreements or other provisions of this Lease.

If Lessee defaults in the observance or performance of any term or covenant on Lessee's part to be observed or performed pursuant to the provisions of this Lease, Lessor may, upon three (3) business day's written notice to Lessee, perform the same for the account of Lessee, and if Lessor makes any expenditures or incurs any obligation for the payment of money in connection therewith, including but not limited to, reasonable attorneys' fees in instituting, prosecuting or defending any action or proceeding to enforce any term, covenant or condition in this Lease or collect any rent due thereunder, said sum paid or obligation incurred with interest and costs shall be deemed to be additional rent hereunder and shall be paid by Lessee to Lessor within five (5) days of rendition of any bill or statement to Lessee therefor.

17. **SHORT FORM:** The parties hereto agree that upon request of either party, the other party will execute whatever instruments may be necessary for the recording of a short form or notice of this Lease and any amendments thereto or modifications thereof including the certificates as to the commencement (or failure to commence) of the original term as set forth in Section 4 of this Lease.

18. **NOTICES:** All notices hereunder shall be sufficiently given and shall be deemed to be given when mailed by registered or certified mail, postage prepaid, addressed to the Lessor at the address in Paragraph 1 of Addendum A. If to the Lessee, 89 N. Main Street, Concord, NH 03302. The Lessor and the Lessee may, by notice given hereunder, designate any different addresses to which subsequent notices shall be sent.

19. **PROVISIONS BINDING, ETC.:** The provisions hereof shall be binding upon and shall inure to the benefit of the respective parties hereto and their heirs, administrators, executors, successors and assigns.

20. **STATUS REPORTS:** Both parties, at the request of either party hereto, shall enter into such supplemental memoranda as may be required to certify as to the current status of this Lease or performance hereunder, or any other matter pertaining to this Lease.

21. **MISCELLANEOUS:** This Lease shall be governed by, and construed and enforced in accordance with, the laws of the State of New Hampshire. The parties hereto irrevocably consent to the exclusive jurisdiction and venue of the state or federal courts sitting in New Hampshire in the event of any dispute hereunder.

This Lease contains the entire agreement and understanding between the parties with respect to the subject matter hereof. There are no oral understandings, terms or

Merrimack County Savings Bank (Remote ATM)
15 Hall Street
Concord, New Hampshire

conditions, and neither party has relied upon any representation, express or implied, not contained in this lease. All prior understandings, terms or conditions are deemed merged with and into this Lease. This lease may not be modified or amended except by a written instrument executed by each of the parties hereto.

22. **CAPTIONS:** The captions or headings in this Lease are for convenience only and in no way define, limit, or describe the scope of intent of any provision of this Lease.

23. **EXCLUSIVE RIGHT TO ATM:** The Owner agrees not to lease, nor to permit the sublease, of any portion of its property for use by any bank or savings and loan association, credit union or trust company, or any affiliate thereof, for the specific conduct of deposit and withdrawal and other similar account transactions; through the operation of an ATM or other cash dispensing machine. The Owner will provide such documentation as the Lessee may require to ensure that this restriction is enforceable against all tenants of the property, both existing and future.

24. **SECURITY DEPOSIT:** At lease commencement, the Lessee will provide the Lessor a non-interest bearing security deposit equal to one month's rent of One Thousand Three Hundred Fifty Dollars (\$1,350.00).

25. **ESTOPPEL NOTICES:** The Lessee agrees at any time and from time to time, upon not less than seven (7) days prior written request by the Lessor, to execute, acknowledge, and deliver to the lessor a statement in writing certifying that this Lease is unmodified and in full force and effect (or if there have been modifications that the same is in full force and effect as modified and stating the modifications), the commencement date of the term hereof, the dates to which the fixed rent and other charges have been paid in advance, if any, and whether the Lessor is in default hereunder, it being intended that any such statement delivered pursuant to this Article may be relied upon by any prospective purchaser or mortgagor of the Lessor's interest herein.

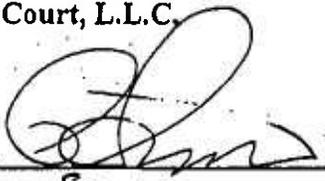


Merrimack County Savings Bank (Remote ATM)
15 Hall Street
Concord, New Hampshire

Executed in duplicate as sealed instrument on May 27, 1998.

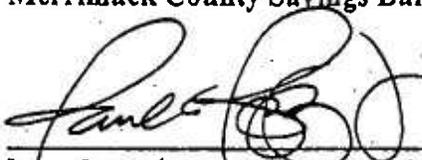
Lessor:

Capital Court, L.L.C.

By: 
Its: Aaron Smith as managing member, Capital Court LLC

Lessee:

Merrimack County Savings Bank


Its: Executive Vice President



Merrimack County Savings Bank (Remote ATM)
15 Hall Street
Concord, New Hampshire

ADDENDUM A

1. LESSOR (NAME AND ADDRESS):

Capital Court, L.L.C.
530 Chestnut Street
Manchester, New Hampshire 03101

Telephone Number: (603) 623-0444

Tax Identification Number: 02-0488191

2. GENERAL PREMISES OWNED BY LESSOR:

Gateway Office Center, 15 Hall Street, Concord, New Hampshire, as shown and described on Exhibit I, shown as Lot 1 on a plan entitled "Subdivision Plan, City of Concord--Bear Right Property, Concord, NH" by Holden Engineering & Surveying, Inc. last revised on October 6, 1997.

3. LEASED PREMISES:

As shown on Exhibit I.

4. ORIGINAL TERM OF LEASE:

Five (5) years

5. EXTENDED TERM:

Three (3) - 5 year options at the then prevailing fair market rate as further described in paragraph 7 of Addendum A.

6. ORIGINAL TERM RENT:

\$16,200.00 per year plus additional rent as described in Article 6 herein, payable monthly in advance in the amount of \$1,350.00.

Merrimack County Savings Bal. (Remote ATM)
15 Hall Street
Concord, New Hampshire

7. EXTENDED TERM RENT:

\$18,300.00 per year plus additional rent as described in Article 6 herein, payable monthly in advance in the amount of \$1,525.00 during the first five year option period. Second and third option period at prevailing fair market rate for similar uses as mutually agreed by the parties. If the parties cannot then agree as to such fair market value rental, each party shall select a reputable appraiser and the two selected appraisers shall choose a third. The fair market rate shall be determined by the average of the three appraisals, the cost of which shall be shared equally by the parties.



Merrimack County Savings Ba. (Remote ATM)
15 Hall Street
Concord, New Hampshire

7. EXTENDED TERM RENT:

\$18,300.00 per year plus additional rent as described in Article 6 herein, payable monthly in advance in the amount of \$1,525.00 during the first five year option period. Second and third option period at prevailing fair market rate for similar uses as mutually agreed by the parties. If the parties cannot then agree as to such fair market value rental, each party shall select a reputable appraiser and the two selected appraisers shall choose a third. The fair market rate shall be determined by the average of the three appraisals, the cost of which shall be shared equally by the parties.



EXHIBIT I
Description of Premises Leased to
Merrimack County Savings Bank

That certain lease area shown on an unrecorded plan entitled "Site Plat prepared for Merrimack County Savings Bank, Project Location: Hall and Water Sts., Concord, NH", prepared by Richard D. Bartlett & Associates, Inc., dated September 12, 1997 and revised February 10, 1998, and more particularly described as follows, together with two exclusive parking spaces immediately to the west of the lease area (one of which spaces shall be handicapped accessible):

Beginning at a point marking the southeasterly most corner of the within described premises; said point being located S 73°50'24" W a distance of 59.66 feet from a point on the westerly sideline of Water Street or Route 3 which point is S 34°11'16" E a distance of 15.47 feet from a second point marking an angle point in said westerly sideline of Water Street or Route 3; thence S 73°50'24" W a distance of 13.00 feet to a point; thence N 16°09'36" W a distance of 22.00 feet to a point; thence N 73°50'24" E a distance of 13.00 feet to a point; thence S 16°09'36" E a distance of 22.00 feet to the point of beginning. Containing 286 sq. ft.

NOTICE OF LEASE

The undersigned, being the parties to a certain lease of property located at 15 Hall Street, Concord, Merrimack County, New Hampshire dated as of May 27, 1998 (the "Lease"), hereby acknowledge the following information relative to such Lease pursuant to New Hampshire RSA 477:7-a.

1. Names and Addresses of each Party:

- (a) LESSOR: Capital Court, L.L.C.
530 Chestnut Street
Manchester, New Hampshire 03101
- (b) LESSEE: Merrimack County Savings Bank
89 North Main Street
Concord, New Hampshire 03301

2. Date of Execution: May 27, 1998

3. Description of Premises:

A portion of the Gateway Office Center located at 15 Hall Street, Concord, Merrimack County, New Hampshire more particularly described in the attached Exhibit A.

4. Term of Lease:

The term of the Lease commences on the earlier to occur of the issuance of a certificate of occupancy or July 15, 1998, and ends five (5) years from such commencement date, subject to the renewal rights described below.

5. Rights of Extension or Renewal:

The Lessee has the unilateral right to renew the Lease for up to three (3) additional, successive five (5)-year terms.

Notice of Lease
Page 2

This instrument is a Notice of Lease containing only such information as is required by New Hampshire RSA 477:7-a. It is executed pursuant and subject to all of the provisions of the Lease, and shall not be deemed as an alteration or modification thereof.

WITNESS the signatures of their duly authorized officers this 15 day of July, 1998.

LESSOR

CAPITAL COURT, L.L.C.

Patricia Pouchak

Witness

By: [Signature]

Peter K. Smith
Its Managing Member, duly authorized

LESSEE

MERRIMACK COUNTY SAVINGS BANK

[Signature]

Witness

By: [Signature]

(Type Name) Paul C. Rizzi, Jr.
Its Exec. Vice Pres., duly authorized

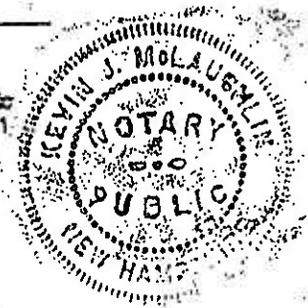
STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 15th day of July, 1998, by Peter K. Smith, Managing Member of Capital Court, L.L.C., a New Hampshire limited liability company, on behalf of the company.

[Signature]

Notary Public, Justice of the Peace
My Commission Expires:

KEVIN J. McLAUGHLIN, Notary Public
My Commission Expires June 8, 2001



Notice of Lease
Page 3

STATE OF NEW HAMPSHIRE
COUNTY OF Merrimack

The foregoing instrument was acknowledged before me this 13 day of July, 1998, by Paul C. Rizzi, Jr., Executive Vice President of Merrimack County Savings Bank, a New Hampshire banking institution, on behalf of the Bank.

Lynn A. Labrie
Notary Public/~~Justice of the Peace~~
My Commission Expires:

LYNN A. LABRIE, Notary Public
My Commission Expires August 14, 2001

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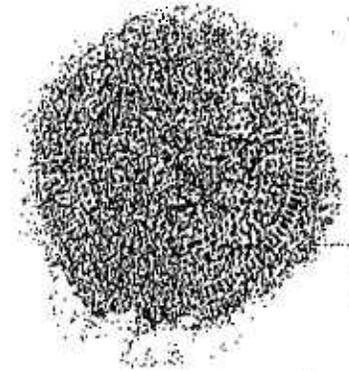


EXHIBIT A
Description of Premises Leased to
Merrimack County Savings Bank

That certain lease area shown on an unrecorded plan entitled "Site Plat prepared for Merrimack County Savings Bank, Project Location: Hall and Water Sts., Concord, NH", prepared by Richard D. Bartlett & Associates, Inc., dated September 12, 1997 and revised February 10, 1998, and more particularly described as follows, together with two exclusive parking spaces immediately to the west of the lease area (one of which spaces shall be handicapped accessible):

Beginning at a point marking the southeasterly most corner of the within described premises; said point being located S 73°50'24" W a distance of 59.66 feet from a point on the westerly sideline of Water Street or Route 3 which point is S 34°11'16" E a distance of 15.47 feet from a second point marking an angle point in said westerly sideline of Water Street or Route 3; thence S 73°50'24" W a distance of 13.00 feet to a point; thence N 16°09'36" W a distance of 22.00 feet to a point; thence N 73°50'24" E a distance of 13.00 feet to a point; thence S 16°09'36" E a distance of 22.00 feet to the point of beginning. Containing 286 square feet, more or less.

123438_1

MERRIMACK COUNTY RECORDS

Kathi L. Quay, Register

ORR & RENO
PROFESSIONAL ASSOCIATION

ONE EAGLE SQUARE, P.O. BOX 3550, CONCORD, NH 03302-3550
TELEPHONE 603-224-9381 · FACSIMILE 603-224-2219
E-MAIL ADDRESS: INFO@ORR-RENO.COM

September 25, 1998

Dudley W. Orr
(Retired)
Robert H. Reno
(1917-1998)
Charles H. Toll, Jr.
(1916-1989)
Malcolm McLane
Robin J. Fisk
(Of Counsel)

Mark D. Kanakis, Esquire
Merra, Kanakis, Creme & Mellor. P.C.
60 Main Street
Nashua, New Hampshire 03060

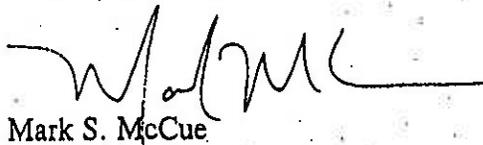
Re: Capital Court, LLC - Merrimack County Savings Bank ATM

Dear Mark:

Enclosed please find the original Agreement among Capital Court, L.L.C., Gibbs Oil Company Limited Partnership and Merrimack County Savings Bank regarding the Capital Court in Concord, New Hampshire. This Agreement was recorded in the Merrimack County Registry of Deeds on July 9, 1998 at Book 2107, Page 1110. I also enclose for your records a copy of the Subordination, Attornment and Nondisturbance Agreement between Merrimack County Savings Bank and Emile R. Bussiere as Trustee of ERB Revocable Trust dated January 25, 1995, recorded at Book 2107, Page 1115, and Notice of Lease recorded at Book 2114, Page 231. By copy of this letter, I am sending a copy of the ATM Agreement to John Sokul, and the original Subordination Agreement and Notice of Lease to Terry Clarkson at the Bank.

If you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,



Mark S. McCue

MSM:bg
Enclosures

cc: John H. Sokul, Jr., Esquire
Terry L. Clarkson, Vice President

133007_1

COP

AGREEMENT

WHEREAS, Capital Court, LLC, a New Hampshire limited liability company, ("Capital Court") of 530 Chestnut Street, Manchester, New Hampshire is the owner of a parcel of land in Concord, New Hampshire (the "Capital Court Parcel") shown as Lot 1 on Hillsborough County Registry of Deeds Plan #14157 (the "Plan"); and

WHEREAS, Gibbs Oil Company Limited Partnership, a Delaware limited partnership, of 90 Everett Avenue, Chelsea, Massachusetts, is the owner of a parcel of land in Concord, New Hampshire (the "Gibbs Parcel") shown as Lot 2 on the Plan; and

WHEREAS, Merrimack County Saving Bank ("Bank"), a New Hampshire Corporation, of 89 North Main Street, Concord, New Hampshire wishes to install a automated teller machine, night depository and/or any other automated banking equipment on the Capital Court Parcel in the approximate location shown on the attached Exhibit A; and WHEREAS, Capital Court and Bank have agreed to enter into a certain Lease Agreement (the "Lease Agreement"), as described in a certain Notice of Lease recorded herewith; and, whereby Bank shall agree to lease space from Capital Court for the purpose of installing and maintaining a Merrimack County Savings Bank kiosk ATM for the purposes set forth in such Lease Agreement; and

WHEREAS, Bank desires to maintain exclusive rights to maintain any such automated teller machines, night depositories and any other automated banking equipment on both the Capital Court Parcel and the Gibbs Parcel; and

WHEREAS, Gibbs desires to have installed and maintained a cash dispensing machine on the Gibbs Parcel, and is willing to grant exclusive rights to the Bank, on the terms and conditions set forth below, for operating automated teller machines, night depositories and other similar automated banking equipment on the Gibbs Parcel for so long as the Lease Agreement is in effect and the Bank is, in fact, operating a Bank Kiosk ATM in the approximate location shown on Exhibit A on the Capital Court Parcel (Exhibit A is not attached on the recorded copy of this Agreement); and

WHEREAS, Bank is willing to accept a grant of such exclusive rights under the terms and conditions set forth below;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, Capital Court, Gibbs and Bank agree as follows:

1. Capital Court agrees to allow Bank to install and maintain a cash dispensing machine on the Gibbs Parcel.
2. For so long as the Lease Agreement is in force and effect, and the Bank maintains a Kiosk ATM at the Capital Court Parcel in the approximate location shown on Exhibit A, Gibbs agrees that it shall not allow to be installed or maintained on the Gibbs Parcel any automated teller machine, night depository or other automated banking equipment to any party other than Bank without first offering Bank the opportunity to install and maintain a cash dispensing machine on the Gibbs Parcel.

(a) Gibbs agrees that it shall give Bank 30 days' written notice to Bank of its intention to enter into an agreement with a third party to allow to be maintained on the Gibbs Parcel an automated teller machine, night depository or other automated banking equipment.

(b) Within 30 days of receipt of such 30 day notice, Bank shall notify Gibbs in writing of its intention to either install and maintain a cash dispensing machine on the Gibbs Parcel or to decline such opportunity.

(c) Should Bank agree to install and maintain a cash dispensing machine on the Gibbs Parcel, it shall install, at its own expense, such cash dispensing machine on the Gibbs Parcel within 90 days of notifying Gibbs of its intention to do so.

(d) For so long as Bank maintains a cash dispensing machine on the Gibbs Parcel, Gibbs agrees not to charge Bank any rent for the installation and maintenance of such cash dispensing machine to be installed or maintained on the Gibbs Parcel. Furthermore, Gibbs shall not allow any other party to maintain an automated teller machine, night depository or other automated banking equipment on the Gibbs Parcel so long as Bank maintains its cash dispensing machine on the Gibbs Parcel.

(e) Should Bank fail to agree to install and maintain a cash dispensing machine on the Gibbs Parcel within the time periods set forth in (b) and (c), above, and Gibbs enters into the third party agreement of which Bank received notice and a cash dispensing machine is installed on the Gibbs Parcel pursuant thereto, then the restrictions contained in this Agreement shall terminate and then Gibbs, at any time thereafter, is free to enter into an agreement with any other party for the installation and/or maintenance of an automated teller machine, night depository or other automated banking equipment on the Gibbs Parcel.

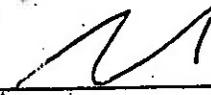
4. Time is of the essence in this Agreement.
5. Capital Court agrees to pay to Bank the one-half (1/2) of the installation cost for Bank to install a cash dispensing machine on the Gibbs Parcel up to a maximum cost to Capital Court of \$5,000.00.
6. All notices, requests, demands and other communications provided for hereunder shall be in writing (including telegraphic communication) and shall be either mailed by certified mail, return receipt requested, or delivered by overnight courier service to the applicable party at the addresses listed above.
7. Notwithstanding anything contained in this Agreement to the contrary, the restrictions related to the Gibbs Parcel and Gibbs' obligations under this Agreement shall automatically expire and terminate upon the first to occur of the following:
 - (a) The expiration (or earlier termination) of the Lease Agreement, including option periods, between Capital Court and the Bank;
 - (b) The cessation (for a period of more than 30 consecutive days) of the operation of a cash dispensing Kiosk by the Bank on the Capital Court Parcel;
 - (c) Any relocation of the Bank's cash dispensing Kiosk on the Capital Court Parcel without Gibbs' prior written consent, which may be withheld in its sole discretion.

8. This Agreement shall be a covenant burdening the Gibbs Parcel and shall be binding upon, and inure to, the benefit of the respective successors and assigns of the parties. This Agreement shall be recorded in the Merrimack Court, Registry of Deeds.

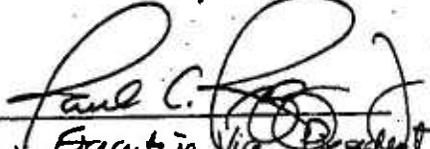
CAPITAL COURT, LLC

By: 
Name: PETER R. SMITH
Title: Managing Member

GIBBS OIL COMPANY LIMITED PARTNERSHIP
By: Chelsea Management Corporation, its sole general partner

By: 
Name: GARY R. Kanob
Title: President

MERRIMACK COUNTY SAVING BANK

By: 
Name: Executive Vice President
Title: Paul C. Rizzi, Jr.

STATE OF New Hampshire
COUNTY OF ~~Merrimack~~ HILLSBOROUGH

The foregoing instrument was acknowledged before me this ^{3RD} ~~2nd~~ day of July, 1998, by PETER K. SMITH, MANAGING MEMBER of Capital Court, LLC, a New Hampshire limited liability company, on behalf of the Limited Liability Company.

[Signature]
Notary Public
My Commission Expires:
KEVIN J. McLAUGHLIN, Notary Public
My Commission Expires June 8, 2001



STATE OF Massachusetts
COUNTY OF Suffolk

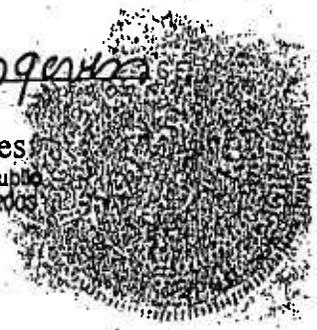
The foregoing instrument was acknowledged before me this 25 day of June, 1998, by Gary B. Kowch, President of Gibbs Oil Company LP, a Delaware limited partnership, on behalf of the partnership.

[Signature]
MAUREEN A. McSWEENEY
NOTARY PUBLIC
My commission exp. Mar. 10, 2000

STATE OF New Hampshire
COUNTY OF Merrimack

The foregoing instrument was acknowledged before me this 2nd day of July, 1998, by Paul C. Rizzi, Jr., Executive Vice Pres. of Merrimack County Saving Bank, a New Hampshire Corporation, on behalf of the Corporation.

[Signature]
Notary Public
My Commission Expires:
PATRICIA B. BERGEVIN, Notary Public
My Commission Expires May 13, 2003



11364

MERRIMACK COUNTY RECORDS
Kathie L. Quay, Register

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT made this 29 day of May 2008 by and between Concord Gateway Partners, LLC, a New Hampshire limited liability company (hereinafter called the "Landlord") and Merrimack County Savings Bank having an address at 89 North Main Street, Concord, NH 03301 (hereinafter called the "Tenant").

WITNESSETH

WHEREAS, 17-29 Hall Street, LLC predecessor of Concord Gateway Partners, LLC ("Landlord") and Tenant are parties to a certain Lease Agreement dated May 27, 1998 as extended via letter from tenant on May 29, 2002, (the "Original Lease") with respect to the ATM kiosk located on the property of the Building known as The Gateway Center, 25 Hall Street, Concord, NH (hereinafter called the "Premises"); and

WHEREAS, Landlord and Tenant desire to extend the Term of the Original Lease for an additional period of five (5) years and seventeen (17) days beginning at the expiration of the Original Lease as extended.

NOW, THEREFORE, for value received, Landlord and Tenant hereby agree as follows:

1. Extended Term. The "Extended Term" shall commence on July 15, 2008 and terminate on July 31, 2013.

2. Minimum Rent. Beginning July 15, 2008 Rent as stipulated in Article 5 of the Original Lease shall be paid to Landlord monthly, in advance on the 1st day of each month, without demand or offset, as follows:

7/15/08 - 7/31/10:	\$17,000.00 per year	\$1,416.67 per month
8/1/10 - 7/31/12:	\$17,850.00 per year	\$1,487.50 per month
8/1/12 - 7/31/13:	\$18,742.50 per year	\$1,561.88 per month

5. Original Lease to Survive. Except as provided in this First Amendment, all terms of the Original Lease will remain in full force and effect and Landlord and Tenant each reserves all rights and confirms all obligations under the Original Lease. Any future reference to the Lease will be interpreted as the Original Lease as amended by this First Amendment.

WITNESS our hands as of the date first above written.

CONCORD GATEWAY PARTNERS, LLC (Landlord)

Judith Rain Zeitlin
Witness

By: Robert N. Zeitlin
Robert N. Zeitlin, Managing Member

MERRIMACK COUNTY SAVINGS BANK (Tenant)

Cynthia J Bradley
Witness

By: Terry Clarkson
Terry Clarkson, SVP

SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT made this 27 day of July 2012 by and between Concord Gateway Partners, LLC, a New Hampshire limited liability company (hereinafter called the "Landlord") and Merrimack County Savings Bank having an address at 89 North Main Street, Concord, NH 03301 (hereinafter called the "Tenant").

WITNESSETH

WHEREAS, 17-29 Hall Street, LLC predecessor of Concord Gateway Partners, LLC ("Landlord") and Tenant are parties to a certain Lease Agreement dated May 27, 1998 as extended via letter from tenant on May 29, 2002 and firstly amended by Landlord and Tenant on May 29th, 2008, (the "Original Lease") with respect to the ATM kiosk located on the property of the Building known as The Gateway Center, 25 Hall Street, Concord, NH (hereinafter called the "Premises"); and

WHEREAS, Landlord and Tenant desire to extend the Term of the Original Lease for an additional period of five (5) years beginning at the expiration of the Original Lease as amended.

NOW, THEREFORE, for value received, Landlord and Tenant hereby agree as follows:

1. Extended Term. The "Extended Term" shall commence on August 1, 2013 and terminate on July 31, 2018.

2. Minimum Rent. Beginning August 1, 2012 Rent as stipulated in Article 5 of the Original Lease shall be paid to Landlord monthly, in advance on the 1st day of each month, without demand or offset, as follows:

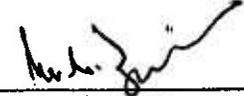
8/1/13 – 7/31/14:	\$18,742.50 per year	\$1,561.88 per month
8/1/14 – 7/31/16:	\$19,492.20 per year	\$1,624.35 per month
8/1/16 – 7/31/18:	\$20,271.89 per year	\$1,689.32 per month

5. Original Lease to Survive. Except as provided in this Second Amendment, all terms of the Original Lease will remain in full force and effect and Landlord and Tenant each reserves all rights and confirms all obligations under the Original Lease. Any future reference to the Lease will be interpreted as the Original Lease as amended by this Second Amendment.

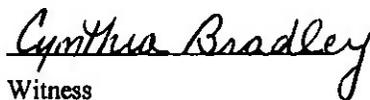
WITNESS our hands as of the date first above written.

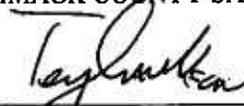
CONCORD GATEWAY PARTNERS, LLC (Landlord)


Witness

By: 
Robert N. Zeitlin, Managing Member

MERRIMACK COUNTY SAVINGS BANK (Tenant)


Witness

By: 
Terry Clarkson, SVP

THIRD AMENDMENT TO LEASE AGREEMENT

THIS THIRD AMENDMENT made this 5th day of March 2018 by and between The University System of New Hampshire (hereinafter called the "Landlord") and Merrimack County Savings Bank having an address at 89 North Main Street, Concord, NH 03301 (hereinafter called the "Tenant").

WITNESSETH

WHEREAS, 17-29 Hall Street, LLC and Concord Gateway Partners, LLC, predecessors of The University System of New Hampshire ("Landlord") and Tenant are parties to a certain Lease Agreement dated May 27, 1998 as extended via letter from tenant on May 29, 2002 as firstly amended on May 29th, 2008 and secondly amended on July 27, 2012, (the "Original Lease") with respect to the ATM kiosk located on the property of the Building known as The Gateway Center, 25 Hall Street, Concord, NH (hereinafter called the "Premises"); and

WHEREAS, Landlord and Tenant desire to extend the Term of the Original Lease for an additional period of five (5) years beginning at the expiration of the Original Lease as amended.

WHEREAS, Landlord and Tenant desire to convert the Original Lease from a NNN Lease to a Gross Lease inclusive of Common Area Maintenance, Insurance and Real Estate Taxes as part of the Minimum Rent effective January 1st, 2018.

NOW, THEREFORE, for value received, Landlord and Tenant hereby agree as follows:

1. Extended Term. The "Extended Term" shall commence on August 1, 2018 and terminate on July 31, 2023.
2. Minimum Rent. Effective January 1, 2018 Rent as stipulated in Article 5 of the Original Lease shall be paid to Landlord monthly, in advance on the 1st day of each month, without demand or offset, as follows:

1/1/18 - 7/31/19:	\$20,991.84 per year	\$1,749.32 per month
8/1/19 - 7/31/20:	\$21,802.80 per year	\$1,816.90 per month
8/1/20 - 7/31/21:	\$22,646.04 per year	\$1,887.17 per month
8/1/21 - 7/31/22:	\$23,523.12 per year	\$1,960.26 per month
8/1/22 - 7/31/23:	\$24,435.24 per year	\$2,036.27 per month

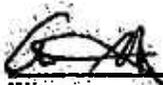
Effective January 1, 2018, Minimum Rent and Additional Rent as referred to in the Original Lease shall be considered to be on a "Gross" basis. Meaning and intending that all Landlord's costs and expenses associated with Common Area Maintenance, Insurance and Real Estate Taxes shall be included as part of the Minimum Rent.

2097.36 x 5
2160.28 x 7

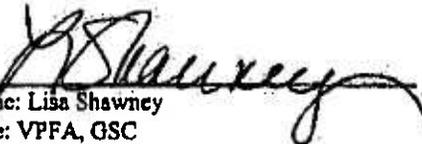
5. Original Lease to Survive. Except as provided in this Third Amendment, all terms of the Original Lease will remain in full force and effect and Landlord and Tenant each reserves all rights and confirms all obligations under the Original Lease. Any future reference to the Lease will be interpreted as the Original Lease as amended by this Third Amendment.

WITNESS our hands as of the date first above written.

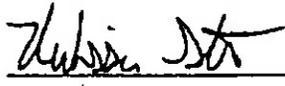
UNIVERSITY SYSTEM OF NEW HAMPSHIRE (Landlord)



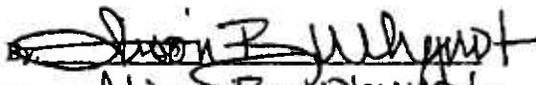
Witness

By: 
Name: Lisa Shawney
Title: VPFA, GSC

MERRIMACK COUNTY SAVINGS BANK (Tenant)



Witness

By: 
Name: Alison B. Whynot
Title: VP, Facilities

FOURTH AMENDMENT TO LEASE AGREEMENT

THIS FOURTH AMENDMENT made November XX, 2023 by and between The University System of New Hampshire (hereinafter called the "Landlord") and Merrimack County Savings Bank having an address at 89 North Main Street, Concord, NH 03301 (hereinafter called the "Tenant").

WITNESSETH

WHEREAS, 17-19 Hall Street, LLC and Concord Gateway Partners, LLC, predecessors of The University System of New Hampshire ("Landlord") and Tenant are parties to a certain Lease Agreement dated May 27, 1998 as extended via letter from tenant on May 29, 2002 as firstly amended on May 29, 2008 and secondly amended on July 27, 2012 and thirdly amended on March 5, 2018, (the "Original Lease") with respect to the ATM kiosk located on the property of the Building known as The Gateway Center, 25 Hall Street, Concord, NH (hereinafter called the "Premises"); and

WHEREAS, Landlord and Tenant desire to extend the Term of the Original Lease for an additional period of five (5) years beginning at the expiration of the Original Lease as amended.

WHEREAS, Landlord and Tenant desire to convert the Original Lease form a NNN Lease to a Gross Lease inclusive of Common Area Maintenance, Insurance, and Real Estate Taxes as part of the Minimum Rent effective January 1st, 2018.

NOW, THEREFORE, for value received, Landlord and Tenant hereby agree as follows:

1. **Extended Term.** The "Extended Term" shall commence on December 1, 2023 and terminate on November 30, 2028.
2. **Minimum Rent.** Effective January 1, 2018 Rent as stipulated in Article 5 of the Original Lease shall be paid to Landlord monthly, in advance on the 1st day of each month, without demand or offset as follows:

12/1/23 – 11/30/24	\$25,168.30 per year	\$2,097.36 per month
12/1/24 – 11/30/25	\$25,923.35 per year	\$2,160.28 per month
12/1/25 – 11/30/26	\$26,791.05 per year	\$2,225.09 per month
12/1/26 – 11/30/27	\$27,594.78 per year	\$2,299.57 per month
12/1/27 – 11/30/28	\$28,422.62 per year	\$2,368.55 per month

Effective January 1, 2018, Minimum Rent and Additional Rent as referred to in the Original Lease shall be considered to be on a "Gross" basis. Meaning and intending that all Landlord's costs and expenses associated with Common Area Maintenance, Insurance and Real Estate Taxes shall be included as part of the Minimum Rent.

Original Lease to Survive. Except as provided in this Fourth Amendment, all terms of the Original Lease will remain in full force and effect and Landlord and Tenant each reserves all rights and confirms all obligations under the Original Lease. Any future reference to the Lease will be interpreted as the Original Lease as amended by this Fourth Amendment.

WITNESS our hands as of the date first above written.

UNIVERSITY SYSTEM OF NEW HAMPSHIRE (Landlord)

11/28/23

Witness

By: Catherine Provencher

Name: Catherine Provencher

Title: CAO & Vice Chancellor, Financial Affairs & Treasurer

MERRIMACK COUNTY SAVINGS BANK (Tenant)

11/28/23

Witness

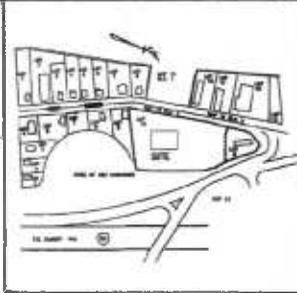
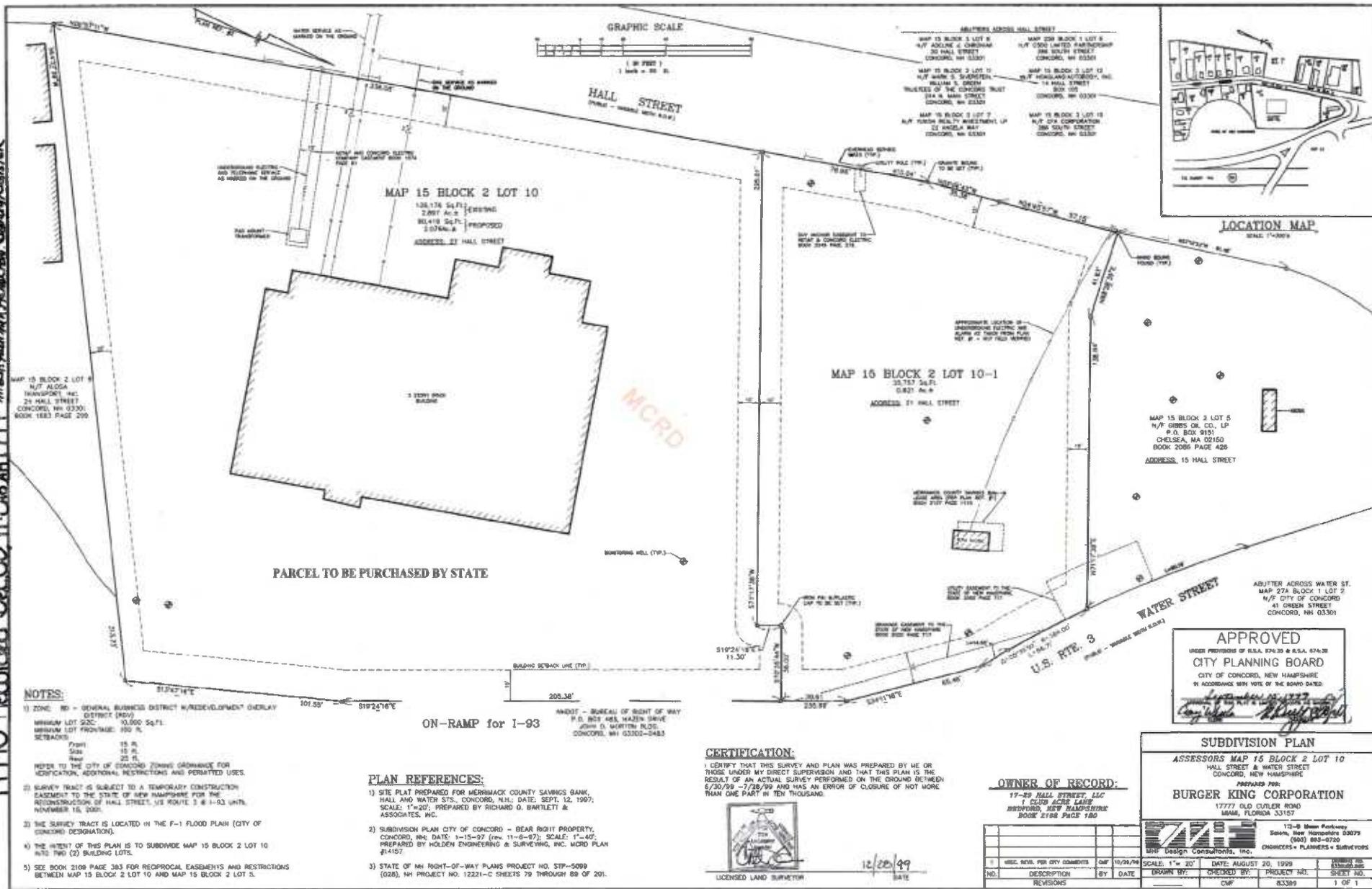
By: Alison B. Whynot, VP Facilities

Name: Alison B. Whynot

Title: VP Facilities



1999 Recorded Dec. 30, 11:31 AM 1999
 Assessor's Office - Assessor's Office - Assessor's Office



NOTES:

- 1) ZONE: RD - GENERAL BUSINESS DISTRICT W/REDEVELOPMENT OVERLAY DISTRICT (RDV)
- MINIMUM LOT SIZE: 10,000 Sq.Ft.
- MINIMUM LOT FRONTAGE: 150 Ft.
- SETBACKS:
 - Front: 15 Ft.
 - Side: 10 Ft.
 - Rear: 25 Ft.
- NOTES TO THE CITY OF CONCORD ZONING ORDINANCE FOR IDENTIFICATION, ADDITIONAL RESTRICTIONS AND PERMITTED USES.
- 2) SURVEY TRACT IS SUBJECT TO A TEMPORARY CONSTRUCTION EASEMENT TO THE STATE OF NEW HAMPSHIRE FOR THE RECONSTRUCTION OF HALL STREET, U.S. ROUTE 3 & I-93 UNITS, NOVEMBER 16, 2005.
- 3) THE SURVEY TRACT IS LOCATED IN THE F-1 FLOOD PLAIN (CITY OF CONCORD) DESIGNATION.
- 4) THE INTENT OF THIS PLAN IS TO SUBDIVIDE MAP 15 BLOCK 2 LOT 10 INTO TWO (2) BUILDING LOTS.
- 5) SEE BOOK 2108 PAGE 363 FOR RECIPROCAL EASEMENTS AND RESTRICTIONS BETWEEN MAP 15 BLOCK 2 LOT 10 AND MAP 15 BLOCK 2 LOT 5.

PLAN REFERENCES:

- 1) SITE PLAN PREPARED FOR MERRIMACK COUNTY SAVINGS BANK, HALL AND WATER STS., CONCORD, NH.; DATE: SEPT. 12, 1997; SCALE: 1"=20'; PREPARED BY RICHARD O. BARTLETT & ASSOCIATES, INC.
- 2) SUBDIVISION PLAN CITY OF CONCORD - BEAR RIGHT PROPERTY, CONCORD, NH.; DATE: 3-15-97 (REV. 11-6-97); SCALE: 1"=40'; PREPARED BY HOLDEN ENGINEERING & SURVEYING, INC. WORD PLAN #14157.
- 3) STATE OF NH RIGHT-OF-WAY PLANS PROJECT NO. STP-5099 (028), NH PROJECT NO. 12221-C SHEETS 79 THROUGH 89 OF 201.

CERTIFICATION:

I CERTIFY THAT THIS SURVEY AND PLAN WAS PREPARED BY ME OR THOSE UNDER MY DIRECT SUPERVISION AND THAT THIS PLAN IS THE RESULT OF AN ACTUAL SURVEY PERFORMED ON THE GROUND BETWEEN 6/30/99 - 7/28/99 AND WAS AN ERROR OF CLOSURE OF NOT MORE THAN ONE PART IN TEN THOUSAND.

12/28/99
 DATE

OWNER OF RECORD:
 17-29 HALL STREET, LLC
 1 CLUB ACRES LAMP
 REDFORD, NEW HAMPSHIRE
 BOOK 2108 PAGE 180

NO.	DESC. REVIS. PER CITY COMMENTS	DATE	BY

APPROVED

UNDER PROVISIONS OF S.S.A. 274:25 & S.S.A. 274:26
CITY PLANNING BOARD
 CITY OF CONCORD, NEW HAMPSHIRE
 IN ACCORDANCE WITH VOTE OF THE BOARD DATED:

Richard O. Bartlett
 12/28/99
 DATE

SUBDIVISION PLAN

ASSESSORS MAP 15 BLOCK 2 LOT 10
 HALL STREET & WATER STREET
 CONCORD, NEW HAMPSHIRE
 PREPARED FOR:
BURGER KING CORPORATION
 17777 OLD CUTLER ROAD
 MIAMI, FLORIDA 33157

ZAT Design Consultants, Inc.
 173-B Steam Parkway
 Salem, New Hampshire 03079
 (603) 893-8720
 ENGINEERS & PLANNERS & SURVEYORS

NO.	DESCRIPTION	CHECKED BY:	DATE:	PROJECT NO.:	SHEET NO.:

