



THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION



106
Bedford

CHRISTOPHER D. CLEMENT, SR.
COMMISSIONER

JEFF BRILLHART, P.E.
ASSISTANT COMMISSIONER

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

Bureau of Right-of-Way
June 19, 2013

REQUESTED ACTION

Pursuant to RSA 4:39-c and 228:31, AUTHORIZE the Department of Transportation to sell a 1.76 +/- acre parcel of State owned land located on the easterly side of US Route 3 in the Town of Bedford to Sentinel Acquisition Corp. for three hundred twenty-five thousand (\$325,000.00) dollars plus a one thousand one hundred (\$1,100.00) dollar Administrative Fee, effective upon Governor and Executive Council approval.

Pursuant to TRA 1000, FURTHER AUTHORIZE the Department of Transportation to compensate Prudential Verani Realty from the proceeds of the subject sale in the amount of \$19,500.00 (6%) for real estate services, effective upon Governor and Executive Council approval.

It has been determined by the Division of Finance that this parcel was originally purchased with 81% Federal Funds and 19% Highway Funds.

Funding is to be credited to the Highway Fund as follows:

Table with 2 columns: Description and Amount. Rows include Administrative Fee (\$1,100.00), Sale of Parcel (\$58,045.00), and Consolidated Federal Aid (\$247,455.00).

EXPLANATION

The Department of Transportation wishes to sell this parcel located on the southeast corner of US Route 3 and Iron Horse Road in the Town of Bedford.

This parcel, consisting of approximately 1.76 acres, was acquired in 2004 and is the remnant of a larger parcel acquired in connection with the construction of the Manchester Airport Access Road project (Federal project number DPR-F-0047(001), State project number 11512 Bedford-Manchester-Londonderry-Merrimack).

Access to this parcel will be from Iron Horse Road only. No access will be allowed to US Route 3 from this parcel. The Department will also retain slope easements as shown on the highway plans. This parcel is also encumbered with a 20-foot wide sewer easement that was granted to the Town of Bedford.

This request has been reviewed by this Department and it has been determined that this parcel is surplus to our operational needs and interest.

Approval of the sale of this property by the Council of Resources and Development is no longer necessary per RSA 4:39-c whereas the parcel to be sold was purchased with Highway funds.

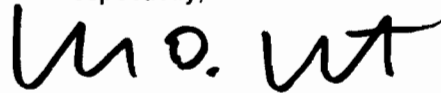
On June 26, 2012, the Long Range Capital Planning and Utilization Committee approved the Department's request to enter into a listing agreement with Prudential Verani Realty to sell the above property for \$325,000.00. This approval allowed the Department to enter into Purchase & Sale Agreements (subject to G & C approval) with prospective buyers, and allowed negotiations with prospective buyers within the Committee's current policy guidelines. Also, the Long Range Capital Planning and Utilization Committee approved at their June 26, 2012 meeting to compensate Prudential Verani Realty a 6% commission for the sale of this property.

Prudential Verani Realty marketed the subject property and brought all offers to the Department for consideration. On June 10, 2013, the Department entered into a Purchase and Sale Agreement with Sentinel Acquisition Corp. for \$325,000.00 plus a \$1,100.00 Administrative Fee.

In accordance with RSA 4:39-c, the Town of Bedford has been offered this property at the approved purchase price and they did not express an interest in purchasing the property. The New Hampshire Housing Finance Authority was also offered the property at the approved price in accordance with RSA 204-D:2 and responded to the Department that they are not interested in purchasing the property.

Authorization is respectfully requested to sell the above-described 1.76 +/- acre parcel of land to Sentinel Acquisition Corp. for \$325,000.00, and also to pay a commission of 6% (\$19,500.00) from the proceeds to Prudential Verani Realty. In addition, miscellaneous closing costs such as property tax pro-ration, attorney fees, and recording fees are anticipated as part of the closing. Authorization is respectfully requested to pay these fees from the proceeds of this sale; all fees paid at the closing will be documented by the Closing Statement.

Respectfully,



Christopher D. Clement, Sr.
Commissioner

CDC/PJM/dd
Attachments

JUN 29 2012

RECEIVED



LRCP 12-036

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

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

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

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

June 26, 2012

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

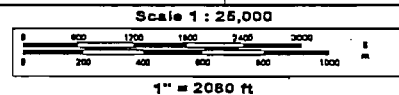
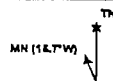
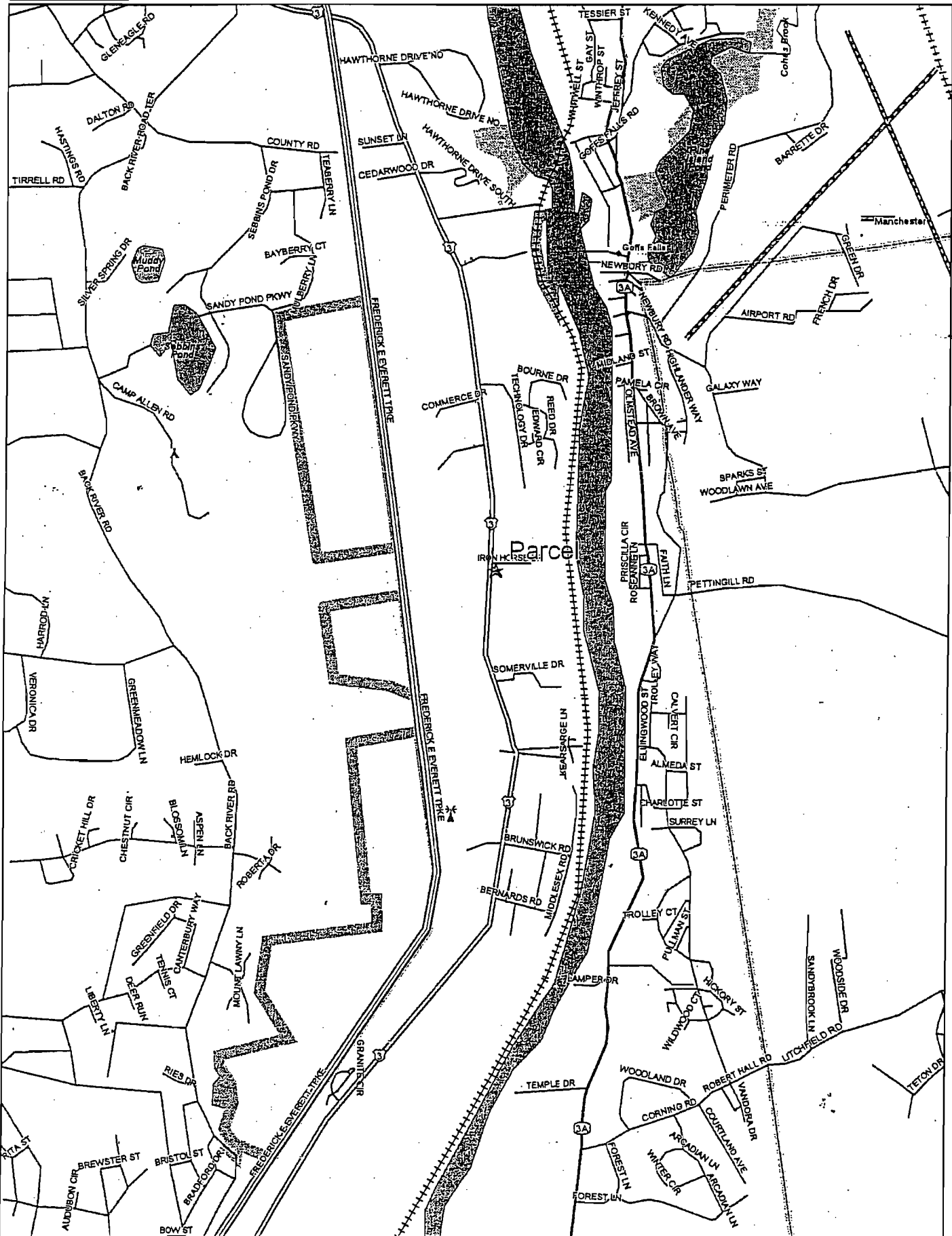
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 26, 2012, approved the request from the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with Prudential Verani Realty, for the sale of a 1.76 +/- acre parcel of State owned land located on the southeast corner of US Route 3 and Iron Horse Road in the Town of Bedford for \$325,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated June 11, 2012.

Sincerely,

A handwritten signature in cursive script that reads "Jeffrey A. Pattison".

Jeffrey A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

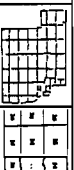


This document has been prepared
 for the use of the Town of
 Bedford, New Hampshire.
 It is not to be used for deed descriptions.

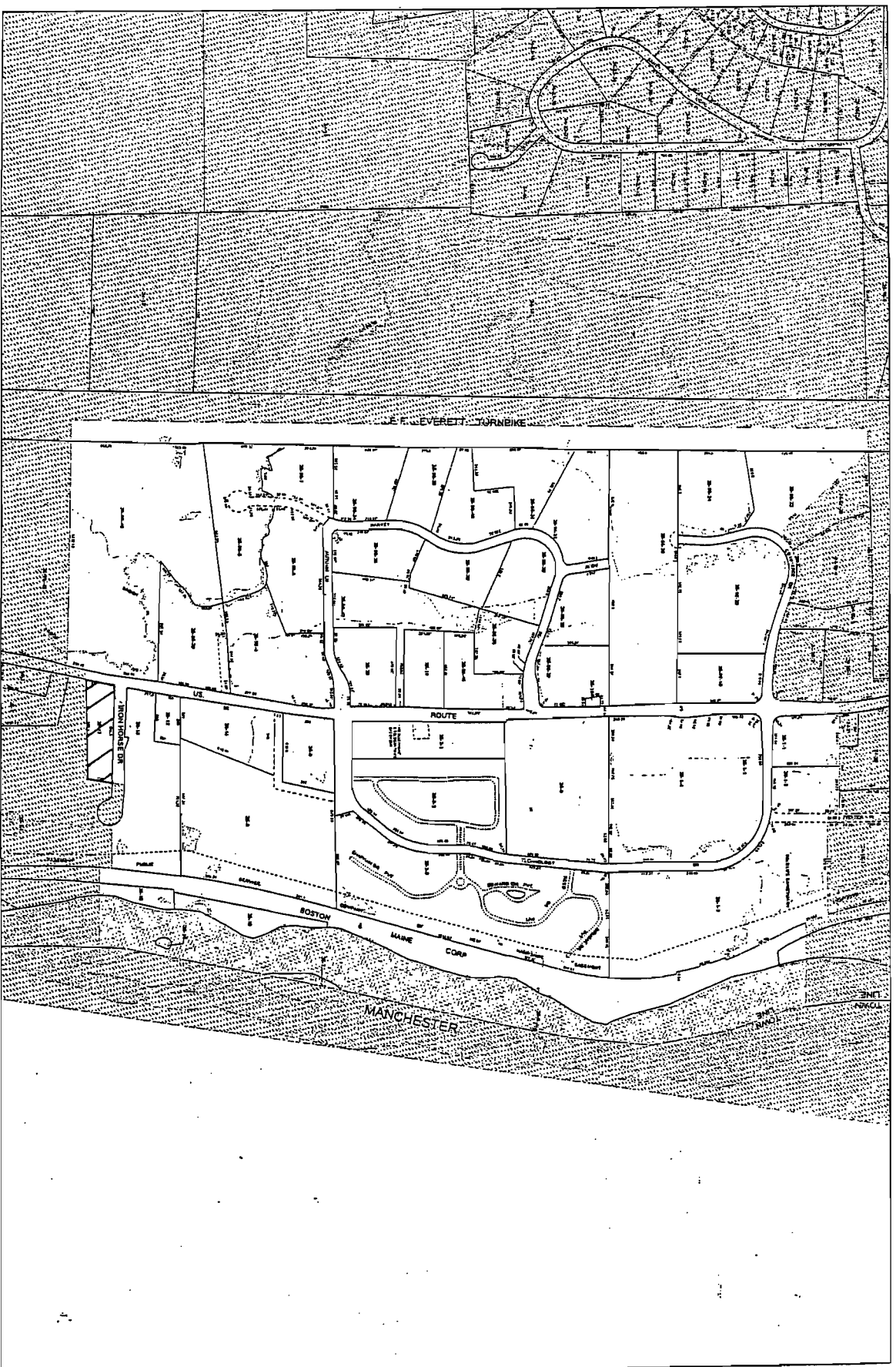
LUL Line
 ROW DRI Line
 ROW Line
 ROW/Road Line
 ROW/Freeze Line
 Town Boundary
 Open Water
 Swamps
 Index Map
 Easement Line

BEDFORD, NH

1 inch = 250 feet

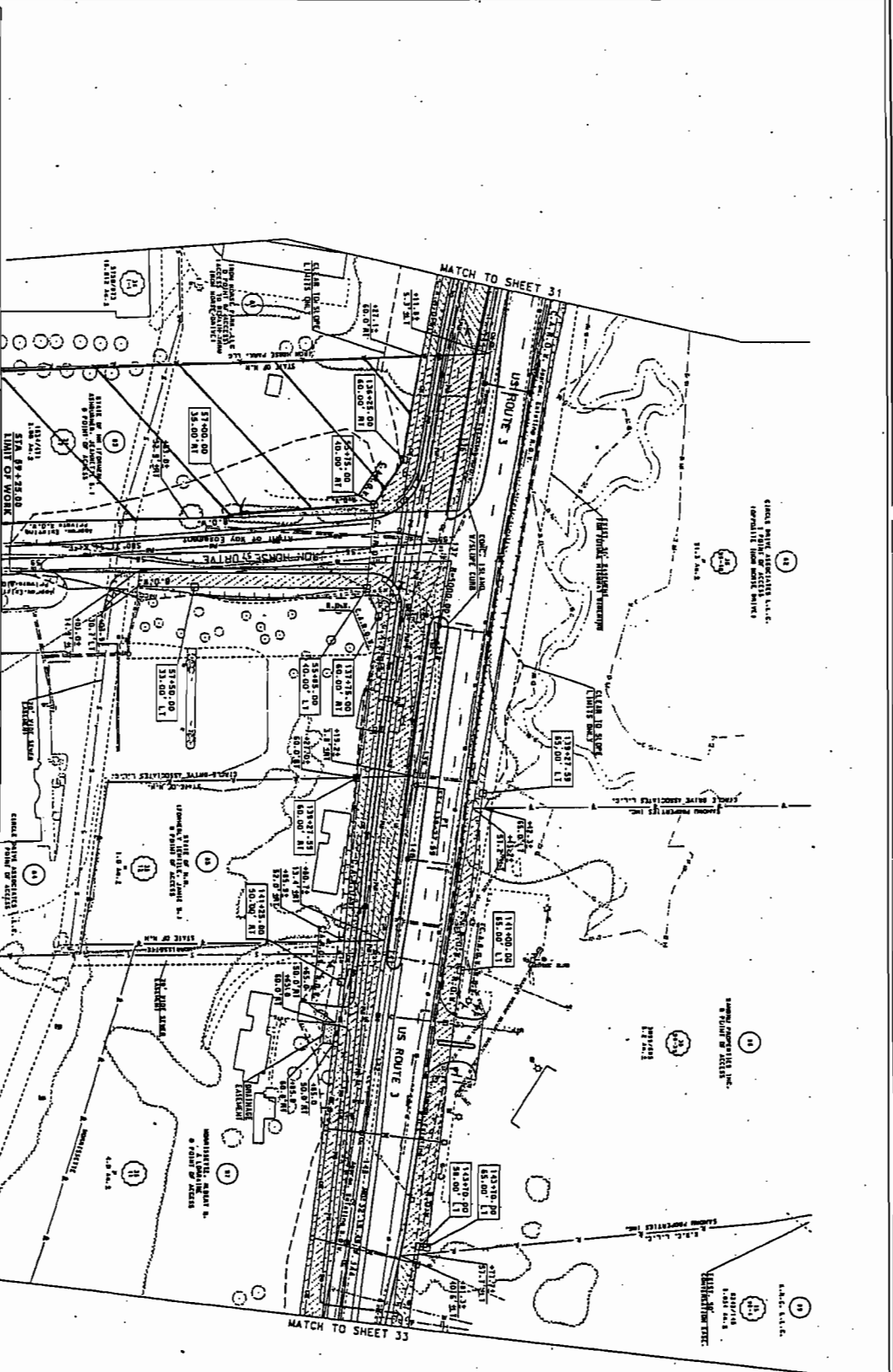


35



DATE	12/04	BOOK	PAGE	NUMBER	DATE	STATION	STATION	DESCRIPTION
DATE	12/04	BOOK	PAGE					
DATE		BOOK	PAGE					

P.M. NO.	PROPERTY OWNER	TOTAL AREA OF PARCELS		AREA OF EASE		REMOVALS		PERMANENT		TEMPORARY		CARRY OVER	
		AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.
01	HANNAH GREEN PLANTATION, INC.	13.81	933	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
02	GENIE DAWN ASSOCIATES, L.L.C.	2.80	921	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
03	STATE OF NH	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
04	CONYER ASSOCIATES, INC.	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
05	STATE OF NH	1.00	671	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
06	CONYER ASSOCIATES, INC.	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
07	MONMOUTH, ALBERT S. IONIANI	4.00	631	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0



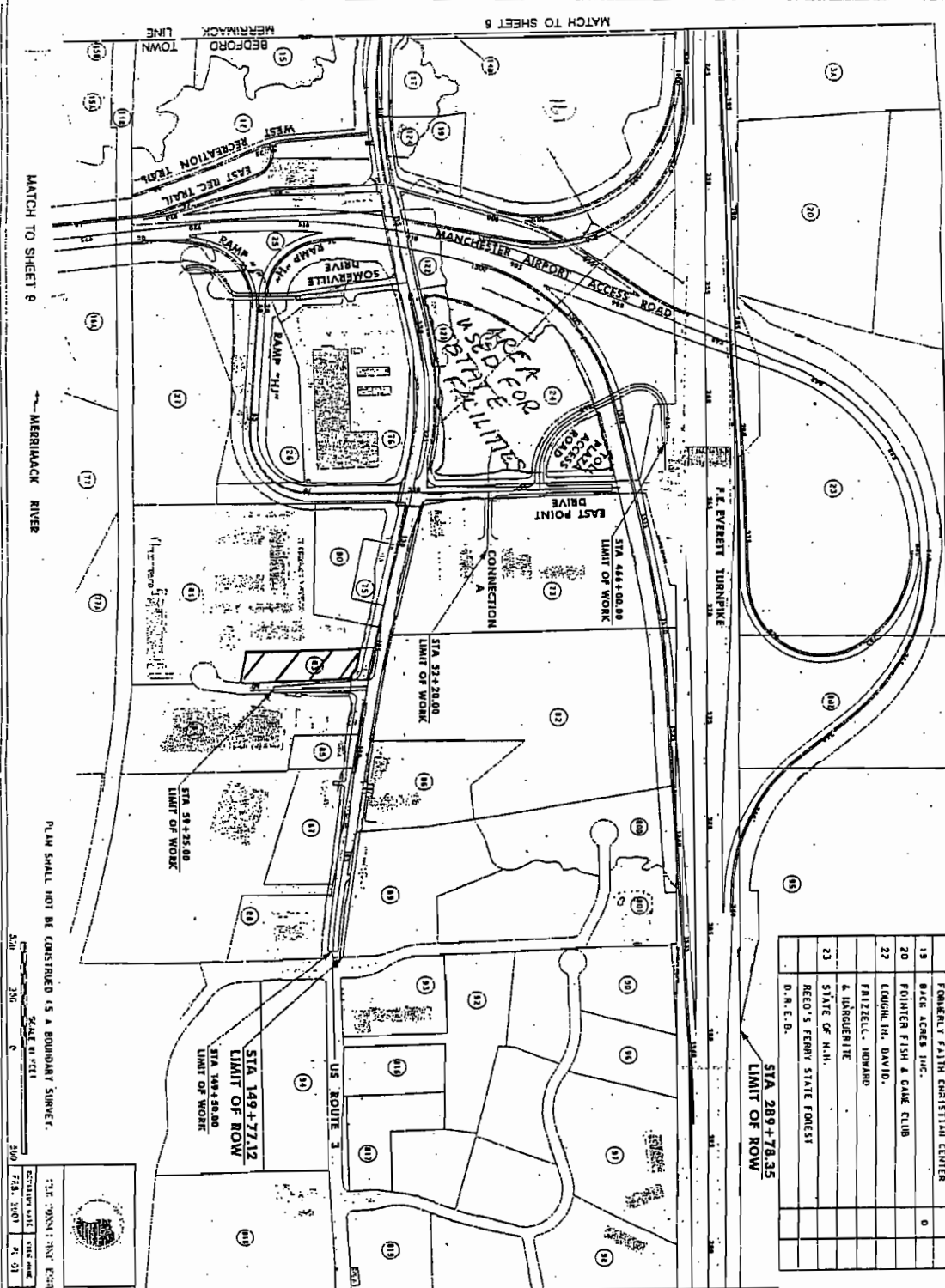
P.M. NO.	PROPERTY OWNER	TOTAL AREA OF PARCELS		AREA OF EASE		REMOVALS		PERMANENT		TEMPORARY		CARRY OVER	
		AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.	AC	SQ. FT.
01	HANNAH GREEN PLANTATION, INC.	13.81	933	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
02	GENIE DAWN ASSOCIATES, L.L.C.	2.80	921	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
03	STATE OF NH	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
04	CONYER ASSOCIATES, INC.	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
05	STATE OF NH	1.00	671	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
06	CONYER ASSOCIATES, INC.	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
07	MONMOUTH, ALBERT S. IONIANI	4.00	631	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0

SCALE: 1" = 200'

STATE OF NEW HAMPSHIRE
 DEPARTMENT OF TRANSPORTATION - BUREAU OF HIGHWAY DESIGN
 RIGHT OF WAY PLAN
 US ROUTE 3
 COUNTY OF ALFRED

CLD CONSULTING ENGINEERS, L.P.
 1000 W. 10TH STREET, SUITE 100
 ALFRED, NH 03015
 PHONE: 603-852-1111
 FAX: 603-852-1112
 WWW.CLD-ENGINEERS.COM





PARCEL NUMBER	PROPERTY OWNER	CROSSING OF ACCESS	
		LT	RT
140	STATE OF N.H. FISH AND GAME		
140	PROJECT TOWER METALL. LLC		
15	DUBE, RONALD B.		
15A	STATE OF N.H., FOREMANTY DUBE, RONALD B.		
15B	STATE OF N.H., FOREMANTY DUBE, RONALD B.		
16	STATE OF N.H., FOREMANTY SPOONWYER BUSINESS CENTER		

PARCEL NUMBER	PROPERTY OWNER	CROSSING OF ACCESS	
		LT	RT
11	THE AMP 5, SANDHU		
12	REVOCABLE TRUST OF 1991		
13	THE JASWINDER S. SANDHU REVOCABLE TRUST OF 1991		
18	STATE OF N.H.		
18A	FOREMANTY FAITH CHRISTIAN CENTER		
19	FOREMANTY FAITH CHRISTIAN CENTER		
20	BAIG KEMER, INC.		
22	FOUNDER, H. DAVID, FRITZELL, HOWARD & UNDERHILL		
23	STATE OF N.H.		
23A	REO'S FERRY STATE FOREST D.R.E.D.		

PARCEL NUMBER	PROPERTY OWNER	CROSSING OF ACCESS	
		LT	RT
24	STATE OF N.H.		
25	FORMANTY HILTON, FREDERICK H.		
25	STATE OF N.H.		
26	FORMANTY BEDFORD HEYLAND L.L.C.		
26	MERRIMACK RIVER REALTY TRUST		
26	STATE OF N.H. DOT		
27	MERRIMACK RIVER REALTY LLC		
28	STATE OF N.H.		
29	STATE OF N.H.		
30	STATE OF N.H.		
31	STATE OF N.H.		
32	STATE OF N.H.		
33	STATE OF N.H.		
34	STATE OF N.H.		
35	STATE OF N.H.		
36	STATE OF N.H.		
37	STATE OF N.H.		
38	STATE OF N.H.		
39	STATE OF N.H.		
40	STATE OF N.H.		
41	STATE OF N.H.		
42	STATE OF N.H.		
43	STATE OF N.H.		
44	STATE OF N.H.		
45	STATE OF N.H.		
46	STATE OF N.H.		
47	STATE OF N.H.		
48	STATE OF N.H.		
49	STATE OF N.H.		
50	STATE OF N.H.		
51	STATE OF N.H.		
52	STATE OF N.H.		
53	STATE OF N.H.		
54	STATE OF N.H.		
55	STATE OF N.H.		
56	STATE OF N.H.		
57	STATE OF N.H.		
58	STATE OF N.H.		
59	STATE OF N.H.		
60	STATE OF N.H.		
61	STATE OF N.H.		
62	STATE OF N.H.		
63	STATE OF N.H.		
64	STATE OF N.H.		
65	STATE OF N.H.		
66	STATE OF N.H.		
67	STATE OF N.H.		
68	STATE OF N.H.		
69	STATE OF N.H.		
70	STATE OF N.H.		
71	STATE OF N.H.		
72	STATE OF N.H.		
73	STATE OF N.H.		
74	STATE OF N.H.		
75	STATE OF N.H.		
76	STATE OF N.H.		
77	STATE OF N.H.		
78	STATE OF N.H.		
79	STATE OF N.H.		
80	STATE OF N.H.		
81	STATE OF N.H.		
82	STATE OF N.H.		
83	STATE OF N.H.		
84	STATE OF N.H.		
85	STATE OF N.H.		
86	STATE OF N.H.		
87	STATE OF N.H.		
88	STATE OF N.H.		
89	STATE OF N.H.		
90	STATE OF N.H.		
91	STATE OF N.H.		
92	STATE OF N.H.		
93	STATE OF N.H.		
94	STATE OF N.H.		
95	STATE OF N.H.		
96	STATE OF N.H.		
97	STATE OF N.H.		
98	STATE OF N.H.		
99	STATE OF N.H.		
100	STATE OF N.H.		

STATE OF NEW HAMPSHIRE
 DEPARTMENT OF TRANSPORTATION • BUREAU OF HIGHWAY DESIGN
 PROPERTY LAYOUT SHEET
 SHEET NO. 1
 TOTAL SHEETS 3
 DATE 11/12/2004

SCALE IN FEET
 1" = 200'

PLAN SHALL NOT BE CONSIDERED AS A BOUNDARY SURVEY.

SCALE IN FEET
 1" = 200'

PLAN SHALL NOT BE CONSIDERED AS A BOUNDARY SURVEY.

SCALE IN FEET
 1" = 200'

PLAN SHALL NOT BE CONSIDERED AS A BOUNDARY SURVEY.

SCALE IN FEET
 1" = 200'

PLAN SHALL NOT BE CONSIDERED AS A BOUNDARY SURVEY.

PURCHASE AND SALES AGREEMENT
COMMERCIAL, INVESTMENT & INDUSTRIAL REAL ESTATE

This agreement made this 10 day of JUNE, 2013 between:

State of New Hampshire, Department of Transportation of P.O. Box 483, 7 Hazen Drive, Concord, NH 03302 (hereinafter referred to as SELLER) and Sentinel Acquisitions Corp., its successors and/or assigns as their interests may appear, of 1251 Avenue of the Americas, New York, NY 10020 (hereinafter referred to as BUYER).

WITNESSETH: that the SELLER agrees to sell and convey and the BUYER agrees to PURCHASE the real estate located in Bedford, NH known or more particularly described as having a physical address of 423 South River Road, known as Map 35, Lot 17 in the Town of Bedford Tax Assessing office and comprised of approximately 1.76 acres with no improvement thereupon. Seller represents that the real property is the same property as transferred to Seller via deed recorded at Book 728 Page 2040 dated May 6, 2004 in the Hillsborough County registry of deeds.

PURCHASE PRICE: Three Hundred Twenty Five Thousand Dollars (\$325,000).

DEPOSITS:

- a. Initial Deposit: An initial deposit, receipt of which is hereby acknowledged, in the amount of \$10,000 is to be applied first toward purchase price, and is to be held in an escrow account by: Wedfeign, Starn & Peters, P.L.L.C., as "Escrow Agent" subject to the terms of this Agreement.
- b. If Purchaser shall default under this Agreement, the parties hereto agree that the damages that Seller shall sustain as a result thereof shall be difficult to ascertain. Accordingly, the parties hereto agree that in the event that Purchaser fails to perform all of the material terms, covenants, conditions and agreements to be performed by Purchaser hereunder, whether at or prior to the Closing and such failure continues for thirty (30) days after Purchaser has received written notice thereof from Seller, Seller shall retain the Deposit previously made by Purchaser to the date of the default, as liquidated and exclusive damages, which shall be Seller's sole and exclusive remedy at law and in equity. In addition, if Seller fails to perform as required herein, Purchaser shall have all rights, remedies available at law.

DUE DILIGENCE: This contract is subject to the Buyer having a ~~thirty (30) day~~ due diligence period for performance of feasibility studies by the Buyer, at Buyer's expense to determine the potential for approval, development, construction and/or any other requirements. This study may include, but is not limited to, wetlands mapping, soil classifications, topography, environmental assessments, architectural review and design, building permits and preliminary review by the Town of Bedford, New Hampshire. Seller shall deliver to Buyer within five (5) business days after the date hereof a copy of all dates, existing survey and title insurance policy with respect to the real property, if any, and all environmental reports or studies in Seller's possession or control with respect to the real property, if any. Written evidence of acceptance or rejection of this contingency shall be delivered to the Seller on the Seller's Agent ~~within 30 days from written acceptance of this contract by both parties.~~ If Buyer is not satisfied with results of due diligence for any reason, or no reason, in Buyer's sole discretion and proper justification is given as stated above, then deposit will be refunded to Buyer in full with no further obligations by either party.

TRANSFER OF TITLE: Seller agrees to:

- a. Convey the real property to the BUYER by a good and marketable Quitclaim deed, free and clear of all liens and encumbrances. In the event that the title proves not to be marketable, all rights and obligations herein may, at the BUYER'S option, terminate and all deposit monies returned to BUYER. At Closing, Seller shall deliver any document customarily delivered by sellers of real property in Hillsborough County and pay all costs customarily payable by sellers of real property in Hillsborough County.
- b. Closing to be held on or before the later of (i) 60 days from Buyer's receipt of fully executed agreement, and (ii) ten (10) days after notification from Seller of the satisfaction of the contingencies set forth in paragraphs A and C of the section titled "Additional" below; which Closing may be held, at Buyer's option, as an escrow closing with funds and documents delivered in escrow with Escrow Agent.

Handwritten notes:
expiring July 9, 2013
ROK CAS 6/11/13
on or before July 9, 2013
ROK CAS 6/11/13
CAS
ROK
CAS

POSSESSION: Possession, free of all tenants, occupants and claims of occupancy and all personal property is to be given on transfer of title at Closing.

PRORATIONS: All income earned but not received, all expense incurred but not paid out, all income received but not earned, and all expense paid out but not incurred as of the date of transfer of title shall be apportioned, as appropriate, between the SELLER and the BUYER as of the date of transfer of title. The parties shall cooperate post-Closing so as to appropriately prorate any amounts not properly apportioned as of Closing. From the date of this Contract to Closing, Seller shall pay all costs incurred or arising from the operation and maintenance of the Premises prior to Closing. The obligations of the parties pursuant to this paragraph shall survive Closing and the recordation of the deed. Each party shall pay at Closing any recording, transfer, or documentary stamp taxes due and payable in connection with the Closing (unless Seller is exempt from same, in which case, Buyer shall pay same to the extent required by applicable law, rule or regulation).

LIQUIDATED DAMAGES AND INTERPLEADER PROVISIONS: If the Buyer shall default under this Agreement in any material respect, the parties hereto agree that the damages that the Seller shall sustain as a result thereof shall be difficult to ascertain. Accordingly, the parties hereto agree that in the event that Buyer fails to perform the material terms, covenants, conditions and agreements to be performed by Buyer hereunder, whether at or prior to the Closing and such failure continues for thirty (30) days after Buyer has received written notice thereof from Seller, Seller shall retain the deposits made to Seller by Buyer to the date of the default, as liquidated and exclusive damages, which shall be Seller's sole and exclusive remedy at law and in equity. In the event of any dispute relative to the deposit monies held in escrow, the Escrow Agent may, in its sole discretion, pay said deposit monies into the Clerk of Court of proper jurisdiction in an Action of Interpleader, providing each party with notice thereof shall be discharged from its obligations as recited herein, and each party to this agreement shall thereafter hold the Escrow Agent harmless in such capacity. Each party hereto agrees that the Escrow Agent may deduct the cost of bringing up such Interpleader Action from the monies held in escrow prior to the forwarding of same to the Clerk of such Court.

FINANCING: This agreement is not contingent upon BUYER obtaining financing.

TITLE: If Buyer desires an examination of title he shall pay the cost thereof. If upon examination of title it is found that the title is not good and marketable and free from all liens and encumbrances Buyer shall not be obligated to close and Seller shall have a reasonable time, not to exceed thirty (30) days from the date of notification of defect (unless otherwise agreed to in writing), to remedy such defect in a manner reasonably satisfactory to Buyer and Buyer shall be obligated to close within a reasonable time of such remedy. If Seller is unable to cure the title defects and convey marketable title in such manner, the Buyer by notice to Seller shall have the right to (a) accept such title as Seller may deliver or (b) terminate this agreement and receive back all deposits, payments and interest thereon from the Seller and/or Escrow Agent. Notwithstanding the foregoing, Seller shall satisfy and discharge at or prior to closing any liens and other encumbrances affecting the real property that may be satisfied by the payment of money and pay any violation that is in a liquidated amount including any interest or penalties due thereon, which obligation shall survive Closing and the recordation of the deed.

AGENCY: The undersigned SELLER(S) and BUYER(S) understand that Prudential Vermont Commercial Real Estate Agency represents the SELLER and each of Buyer and Seller represent to the other that it has not dealt with any other broker or finder with respect to this Agreement or the Property. SELLER shall pay any fee due Prudential Vermont Commercial Real Estate Agency in connection with this Agreement or Closing.

EFFECTIVE DATE: This Agreement is a binding contract when signed by both BUYER and SELLER and when that fact has been communicated, which shall be the Effective Date. The use of days is intended to mean calendar days from Effective Date of this agreement, unless otherwise expressly set forth. Unless expressly stated to the contrary, deadlines in this Agreement, including all deadlines, expressed as a specific

CMS
RSC

date shall end at 12:00 midnight Eastern Time on such date. If the day for performance of any action in this Agreement shall fall on a Saturday, Sunday or a day in which the banks are closed in New York or New Hampshire, the time for such action shall be extended to the first business day thereafter.

ADDITIONAL:

A. Sale subject to approval by the Governor and Executive Council, provided if such approval is not received (or declined) within 60 days of the date hereof Buyer may, at its option, terminate this Agreement and receive a refund of all deposits. Seller shall promptly submit this Contract and all required supplemental documentation for such approval in the appropriate manner and prosecute such application in good faith. Seller shall not submit for approval any other contracts or offers, negotiate or enter into any other contracts or agreement with respect to the sale of the real property during the term of this Agreement. Except for such approval, Seller represents and warrants that it is duly authorized to transfer the property pursuant to this Agreement.

B. In addition to the purchase price, the buyer will be subject to an additional Administrative Fee of \$1,100.00 at closing.

C. This agreement is subject to the requirements of all statutes applicable to the disposition of real property owned by the State of New Hampshire, Department of Transportation including, without limitation, any rights under such statutes of the Town of Bedford, NH, the New Hampshire Housing Finance Authority and any other state or county agencies to purchase the property prior to Closing, provided that if any such right is exercised (or if Buyer's title company shall refuse to insure Buyer's title to the real property at Closing free from and against any such rights) Buyer shall be entitled to terminate this Agreement and receive a refund of all deposits. Seller shall comply with the requirements of all such statutes in connection with the transactions contemplated by this Contract and deliver to Buyer reasonable evidence thereof prior to Closing including, without limitation, (a) Seller's certification that the appropriate statutory procedures have been filed with respect to such statutes, and (b) confirmation of approval of such transactions by the Governor and the Executive Council.

NOTICES: All notices, requests, consents and other communications required or permitted to be delivered hereunder shall be in writing and shall be delivered by Federal Express or other air courier or by telefacsimile, as follows:

To Escrow Agent at: Wadleigh, Starr & Peters, P.L.L.C.
95 Market Street
Manchester, NH 03101
Attn: William Tucker, Esq.
Phone No.: (603) 206-7200
Telefax No.: (603) 669-6018

To Seller at: The address first above written
Attn: Attorney Charles R. Schmidt
Phone No.: (603) 271-3222
Telefax No.: (603) 271-6915

To Buyer at: The address first above given
Attn: Robert B. Kass
Phone No.: (212) 408-2911
Telefax No.: (212) 603-8253

With a copy to: Ingram Yuzek Guinca Carroll & Bertolotti, LLP
250 Park Avenue, 6th Floor
New York, New York 10177

CAS
RSK

Attn: Neal Weinstein, Esq.
Phone No: (212) 907-9639
Telefax No.: (212) 907-9681

ENTIRE AGREEMENT: This agreement constitutes the entire agreement between the parties relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into the Agreement. **THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.**

NS
NS

ACCEPTED:

SENTINEL ACQUISITIONS CORP.

By: Robert R. Kass
BUYER

Robert R. Kass, Vice President
PRINTED/TITLE

6/10/13
DATE

Charles Schmidt
SELLER

Charles Schmidt, Administrator
PRINTED/TITLE

6/14/13
DATE

SELLER

PRINTED/TITLE

DATE

The undersigned accepts appointment as Escrow Agent and agrees to hold the deposit in accordance with the terms of the foregoing Agreement.

Wadleigh, Starr & Peters, P.L.L.C.
William C. Tucker
ESCROW AGENT

William C. Tucker, Partner
PRINTED/TITLE

6/13/13
DATE

EXCLUSIVE LISTING AGREEMENT
FOR SALE OF PROPERTY

AGREEMENT made this 1 day of February, 2013 by and between Prudential Verani Realty
One Verani Way, Londonderry, New Hampshire (the Broker) and State of New Hampshire, Department of Transportation (the Seller)
of P.O. Box 483, 7 Hazen Drive, Concord, NH 03302

1. **Exclusive Agency.** The Seller grants to the Broker the exclusive right to sell the real property described below for Twelve (12) months from the above date. The agreement will automatically continue on a month-to-month basis after term unless terminated by either party in writing with a 30-day notice.

2. **Description of Property.** The property covered by this agreement is the parcel of land with without building(s) and with without improvements thereon located in the City/Town of Bedford County of Rockingham State of New Hampshire. The property is further described as an unimproved 2 acre parcel with a physical address of 421 South river Road, Bedford NH 03110 and also known as Map 35, Lot 17 in the Town of Bedford, NH Tax assessing office.

3. **Terms of Sale.** The sale of the property shall be on the following terms:
\$325,000 or any other terms acceptable to Seller.

Additional:

- 1) First right of refusal to purchase the property by the Town(s) where the property is located, the New Hampshire Housing Finance Authority and other State and County agencies. If one of these entities were to purchase this parcel, the transaction will be handled by the Department of Transportation and no commission will be paid to the realtor
- 2) Sale subject to approval by the Governor and Executive Council
- 3) In addition to the purchase price, the buyer will be subject to an additional Administrative Fee of \$1,100.00 at closing

4. **Commission.** The Broker shall be entitled to a commission at six (6%) of the sale price. This commission is due if during the term of this agreement the Broker finds a purchaser who is ready, willing, and able to purchase the property on the agreed terms. The Broker shall also be entitled to a commission if the Seller or any other person sells the property during the term of this agreement. In addition, the Broker shall be entitled to a commission if the Seller or any other person sells the property within twelve (12) months after the expiration of this agreement to any purchaser with whom the Broker communicated either directly or through another broker concerning the sale of the property during the term of the agreement. The Broker shall submit a list of potential purchasers with whom the Broker communicated not later than thirty (30) days following the expiration of the term. The Commission shall be payable on or before the closing date in the event of a sale of the property.

5. **Authority of the Broker.** During the term of the agreement, the Seller grants solely to the Broker the authority to advertise the property for sale, to place a sign or signs on the property and to take all steps necessary to bring about a sale. Broker is authorized to accept a deposit from any prospective purchaser.

6. **Obligations of the Seller.** The Seller agrees to refer to the Broker all inquiries or offers that the Seller receives concerning the property. In addition, the Seller agrees to disclose to the Broker all information concerning income and expenses associated with the property. The Seller further agrees to disclose to the Broker all information concerning the condition of the property including, but not limited to, the presence of asbestos, radon, PCB transformers, any other hazardous substance, underground storage tanks, septic systems, and water problems.

7. **Indemnification.** The Seller acknowledges the duty to disclose to the Broker all pertinent information about the property, adverse or otherwise, and understands that all such information will be disclosed by the agency to potential purchasers. The duty to disclose is an ongoing duty and if the Seller discovers information concerning the condition of the property following disclosure, the Seller shall promptly disclose the additional information. The Seller agrees to indemnify and hold the Broker harmless from any claim or cause of action, including the cost of a defense and reasonable attorneys' fees, that may arise as a result of the Seller's failure to disclose the condition of the property completely and fully.

8. **Disclosures.** The Seller makes the following disclosures concerning the condition of the property:

CMS
Seller's Initials

JA
Broker's Initials

9. **Obligations of the Broker.** The Broker shall make diligent efforts to locate a person who is ready, willing, and able to purchase the property. In addition, the Broker agrees to negotiate the sale of the property on terms and conditions that are acceptable to the Seller.

10. **Authorizations.** The Seller authorizes the Broker to perform the following activities under the terms of this agreement:

- Yes No List the property in the Multiple Listing Service
- Yes No Cooperate with licensees from other firms who accept Broker's offer of subagency.
- Yes No Cooperate with licensees from other firms who will represent the interests of the buyer.
- Yes No Act as an agent for both the Seller and the Buyer only upon the express written consent of Seller.
- Yes No Place a "for sale" sign on the property.
- Yes No Place a lock box on the property if appropriate.
- Yes No Take photographs of the interior of the property.
- Yes No Take photographs of the exterior of the property.
- Yes No Submit property listing data to GSIN MLS and use the data as comparables.
- Yes No List the property globally on the internet and the world wide web.
- Yes No Hold a key to the property at the Broker's office for use by the Broker to access the property.
- Yes No Advertise the property with qualified commercial agents at the discretion of the Broker.
- Yes No Show the property without the assistance of the Seller.
- Yes No Authorize inclusion of automated estimate of market value on the property shown on virtual office websites.
- Yes No Property address may be displayed on public websites.
- Yes No To authorize inclusion of allowing comments or reviews about the listing on virtual office websites.

***** CMS By initialing here, the Seller acknowledges that the Broker has explained and the Seller understands each of the services to be provided according to this section.

11. **Representations.** The Broker makes no representations or guarantees of a sale of the property

12. **Attorney Fees.** If legal action is brought to enforce any terms of this agreement or any rights arising out of this agreement, the prevailing party shall be entitled to receive reasonable attorney fees from the other party. The amount of the fee shall be determined by the court.

CMS
Seller's Initials

J.P.
Broker's Initials

13. **Disclosed Dual Agency.** SELLER acknowledges that real estate agents may represent either both the buyer and seller in a transaction but only with the knowledge and written consent of both the buyer and the seller. If the agent obtains written consent to represent both SELLER and the buyer, there is a limitation on agent's ability to represent either party fully and exclusively. Information obtained within the confidentiality and trust of the fiduciary relationship with one party must NOT be disclosed to the other party without prior written consent of the party to whom the information pertains.
If SELLER would like the property shown to buyers who are also represented by the Broker, the potential for dual agency exists.

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

[Signature] 1/29/13
SELLER DATE SELLER DATE

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

SELLER DATE SELLER DATE

14. **Methamphetamine Production.** Do you have knowledge of methamphetamine production ever occurring on the property? (Per RSA 477:4-g) Yes No If Yes, Please explain: _____
15. **Governing Law.** This Agreement shall be interpreted in accordance with and governed by the laws of the State of New Hampshire. In the event of a dispute, the parties consent to the jurisdictions of the Courts of the State of New Hampshire.
16. **Designated agency.** This firm practices designated agency. This means that Lessor will be appointed a specific agent(s) who will represent the Lessor in this transaction and who will owe Lessor the fiduciary duties of loyalty, obedience, disclosure, confidentiality, reasonable care, diligence and accounting. Only the Lessor's designated agent(s) will represent Lessor. All other agents in firm will not represent Lessor and may represent a potential buyer. By signing the agreement, Lessor consents to designated agency and the appointment of Scott Reiff as Lessor's designated agent.

In witness whereof the parties have executed this agreement on the date indicated above. The Seller acknowledges receipt of a copy of this agreement.

Seller: State of N.H., Department of Transportation 1/30/13

Signature of authorized representative Date

Address

Broker: The Prudential Verani Realty
Scott Reiff 2-4-13
Signature of authorized representative Date