



State of New Hampshire

DEPARTMENT OF SAFETY
OFFICE OF THE COMMISSIONER
33 HAZEN DR. CONCORD, NH 03305
603/271-2791

JOHN J. BARTHELMES
COMMISSIONER

December 5, 2014

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

Requested Action

1. Pursuant to RSA 4:29, authorize the Department of Safety, Division of State Police, Bureau of Marine Patrol, to purchase the property, consisting of land, buildings, and fixtures, located on 17 Dock Road, Gilford, New Hampshire, from Lakeside Realty, LLC, Glendale Marine, LTD, in the amount of \$1,345,000.00 for the construction of a new Marine Patrol headquarters to maximize their operations. Effective upon Governor and Executive Council approval through December 31, 2014. Funding source: 73% Capital Funds/27% Revolving Funds (both Navigational Safety Funds).
2. Further authorize the Department of Safety, Division of State Police, Bureau of Marine Patrol, to pay associated closing costs related to the purchase of the property in requested action #1 in an amount not to exceed \$3,000.00 to Olde Patriot Title Company, bringing the total amount to \$1,348,000.00. Effective upon Governor and Executive Council approval through December 31, 2014. Funding source: 100% Revolving Funds (Navigational Safety Funds).

Funds are available in the SFY2015 operating and capital budgets as follows:

02-23-23-230030-79840000	Dept. of Safety – Office of the Commissioner – Land Acquisition	
034-500156	Capital Projects – Land Acquisition	\$987,697.00
02-23-23-234010-50010000	Dept. of Safety – Div. of State Police – Watercraft Safety	
033-500150	Land Acquisitions and Easement – Land Purchases	\$360,303.00
	TOTAL	\$1,348,000.00

Explanation

The property at 17 Dock Road in Gilford is located adjacent to the currently utilized Marine Patrol office located at 31 Dock Road. The existing Marine Patrol building has been deemed structurally deficient and sinking into the ground. This property purchase will allow the Marine Patrol to demolish the existing building and construct a new building on its expanded parcel and still remain adjacent to its state owned docks on Lake Winnepesaukee where the patrol boats are docked during the boating season. The new Marine Patrol Headquarters will include business offices for the Marine Patrol Captain and his staff; a public counter with the capability to issue boat registrations and renewals to the public at a single location; a dispatch area; a training/testing room to be used for the boating safety courses as well as for training seasonal employees; a sally port to accommodate bringing prisoners in by boat; other features typical of a small police station; space devoted to mechanical repair on the Marine Patrol's boats by the Patrol's marine mechanics; and space to park up to 110 vehicles, including the vehicles of the employees working in the building and on the water, visitors, and persons attending public meetings, officer training programs, and boating safety classes and proctored testing.

The purchase price for the property includes the related closing costs for the purchase of the property of \$550,000.00; escrow services to Law Offices of Gould & Gould for the holdback of the purchase money during the period the existing Seller Company remains on the property (not to exceed July 1, 2015), and title insurance. The purchase price also includes the price

Her Excellency, Governor Margaret Wood Hassan

and the Honorable Council

December 5, 2014

Page 2 of 2

to the Seller Company, Glendale Marine, LTD., currently operating a boat repair and storage service on the property in consideration for the displacement of its operation in the amount of \$795,000.00.

The Department of Safety (DOS) examined the option of relocating the Marine Patrol office, but was unable to locate property that could sustain the Marine Patrol's dock requirements, thus making the relocation option more costly to the State due to the expense of constructing and installing expensive dockage in addition to the price of the property itself. DOS also examined the purchase of the only other property abutting the existing Marine Patrol office, but found several costly disadvantages to this option, among them being large underground sewer lines that would have to be moved, and extreme land grades requiring the construction of tiered retaining walls for public parking that would still be inadequate when compared to this piece of property. This property meets the needs of the Marine Patrol and allows for the resolution of the aforementioned concerns.

Respectfully submitted,


John J. Barthelmes
Commissioner

PURCHASE AND SALE AGREEMENT
between
Lakeside Realty, LLC, Glendale Marine, LTD,
and
The State of New Hampshire Department of Safety

GENERAL STATEMENT OF PURCHASE PRICE AND TERMS:

1. This Agreement is entered into among **The State of New Hampshire** (the "Buyer"), **Glendale Marine, LTD**, a New Hampshire Corporation with a principal place of business at 17 Dock Road, Gilford, New Hampshire (the "Seller Company") and **Lakeside Realty, LLC** (the "Seller"). Seller Company currently operates a marina on Lake Winnepesaukee located at 17 Dock Road, Gilford, New Hampshire, (the "Business"). Lakeside Realty, Inc. is a New Hampshire corporation which owns the property at 17 Dock Road, Gilford New Hampshire, consisting of land, buildings, and fixtures more particularly described in deed of Edward P. Dupre to it dated October 13, 1995 recorded in Book 1352, Page 421 of the Belknap County Registry of Deeds ("the Property") attached hereto as Exhibit A. Seller agrees to convey and sell to Buyer the Property with all buildings, structures and improvements now thereon. The price paid pursuant to this Agreement includes the purchase price for the Property and compensation in the amount of \$795,000.00 to Seller Company for loss of going concern value.

2. The purchase price is \$1,345,000.00. The purchase price shall be payable as follows on date of transfer of title by certified check or bank draft:

\$ 30,000.00	to Escrow Agent
\$795,000.00	to Seller Company
\$520,000.00	to Seller

PROPERTY TRANSFER TERMS



The Property shall be conveyed to Buyer pursuant to the following conditions:

1. DEED. Marketable title of the Property shall be conveyed by a Warranty Deed, to be prepared by Seller at Seller's cost and shall be free and clear of all encumbrances except covenants, conditions, easements and restrictions of record which do not adversely affect the continued use of the Property for a marina operation or as the headquarters for the Bureau of Marine Patrol. The Property is being purchased and it will be titled in The State of New Hampshire at closing.
2. TITLE. Seller agrees to deliver to Buyer title to the Property which is insurable by a national title insurance company at normal premium rates on the ALTA form currently in use, subject only to the exclusions set forth in the policy jacket and exceptions for cross easements of record to the Town of Gilford and The State of New Hampshire. The parcel containing the well for the defunct Glendale Water Company is not part of this transaction as Seller does not hold record title to such real property interests. Buyer, at Buyer's expense, shall conduct an examination of title. Should the title prove defective or not marketable for the property purchased, then Seller shall have a reasonable time, not to exceed 30 days after receiving written notice from Buyer of the defect(s) to remedy the title. Seller hereby agrees to use diligent efforts to cure any such defects. If, within such 30 days, the defect(s) are not corrected so that there is a marketable title as more specifically described in paragraph 1 above, the Buyer may, within 10 days thereafter, at Buyer's option, declare this Contract null and void and be relieved from all obligations hereunder.
3. ADJUSTMENTS AND COSTS. Seller shall pay all liens on the Property and shall pay any and all taxes up to the date of the closing for real estate taxes based on the municipality's current tax year. Seller will pay its share of transfer taxes required by the State of New Hampshire. Buyer shall pay the cost of recording the instruments conveying title and all costs associated with any title insurance, survey, and other closing charges. Seller shall cooperate with the State and execute all documents necessary to receive an abatement of taxes paid, which the State would be due. This provision shall survive the closing. Sewer assessment(s), mortgages, and any other encumbrances shall be paid at time of closing by Seller.
4. INSPECTION PERIOD. A physical inspection of the Real Property has been made by Buyer. Buyer is satisfied with the condition of the property and waives any further inspections.
5. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS. The obligations of the Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment (or waiver in writing by Buyer) prior to or on the Closing Date (or such earlier date set forth therein) of each of the following conditions:



a. Excepting paragraph 3 above and the Escrow Agreement (Exhibit B), Seller and Seller Company shall have in all respects performed and complied with all covenants, agreements and conditions required by this Agreement to be performed or complied with by Seller and Seller Company prior to or at the Closing;

6. DISBURSAL OF FUNDS. All funds at the time of closing shall be disbursed in accordance with the closing statement, prepared by Buyer's Closing Agent, Olde Patriot Title & Closing Services, Inc., in Londonderry, NH.
7. CLOSING DATE. The parties hereby agree to execute any and all documents necessary to close this transaction on, or before, December 31, 2014.
8. RISK OF LOSS. The risk of loss for the Business and for the Property will remain with the Seller and Seller Company until closing is completed.
9. OPERATION OF BUSINESS AFTER CLOSING. Seller Company shall be allowed to operate the business as usual until July 1, 2015 without payment of rent to Buyer. On and after the Closing, the amount set forth in Paragraph 2 and Seller Company's customer list shall be held in escrow in accordance with the terms and conditions of the Escrow Agreement set forth in Exhibit B. Seller Company shall maintain the current levels of general liability insurance (which are: \$2,000,000.00 General Aggregate Limit; \$1,000,000.00 Each Occurrence Limit) during such period, and naming Buyer as an additional insured. Seller Company and its personnel shall vacate the premises before midnight July 1, 2015 and remove all customer property, its property and equipment from the premises, leaving the property in suitable condition free of all trash or debris.
10. INDEMNIFICATION. The Seller and Seller Company shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Seller and/or the Seller Company. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of this Agreement.

The representations and warranties set forth in this Section shall survive closing.

11. DEFAULT OR TERMINATION.

- a. If this transaction is not closed by the Closing Date in accordance with the terms of this Agreement due to the failure of the Seller Company or Seller failure to perform any covenant, term or condition of this Agreement,



Buyer may either: (1) terminate this Agreement at no cost to Buyer; or (2) bring an action against the Seller for specific performance under this Agreement.

12. BROKERS/COMMISSIONS. The parties agree that no realtor or Business Advisor brought about this sale as agent for the Seller or Buyer.
13. NOTICES. All required notices shall be given in writing, mailed postage prepaid, by certified or registered mail, return receipt requested, by nationally recognized overnight air courier service, by personal delivery or by electronic facsimile to the addresses indicated below, or such other places as the parties may designate in writing to one another:

SELLER: Lakeside Realty, LLC
Edward P. Dupre, Managing Member
17 Dock Road
Gilford, NH 03249

SELLER COMPANY: Glendale Marine, LTD
Edward P. Dupre, President
17 Dock Road
Gilford, NH 03249

*with copy to:
Sellers' Attorney:* William Philpot, Jr., Esq.
Haughey, Philpot & Laurent, P.A.
816 North Main Street
Laconia, NH 03246
Tel: (603) 524-4101
Fax: (603) 524-1775

BUYER: State of New Hampshire
Department of Safety
Earl M. Sweeney, Assistant Commissioner
33 Hazen Drive
Concord, NH 03305

*with copy to:
Buyer's Attorney:* Department of Justice
33 Capitol Street
Concord, NH 03301

Handwritten signature or initials in the bottom right corner of the page.

14. TIME. Time is of the essence in this Agreement. In any case, where a date for performance by either party shall fall on a Saturday, Sunday or holiday, the time for performance shall automatically extend to the next regular business day.
15. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire.
16. ENTIRE AGREEMENT. This Agreement (including Exhibits A and B) constitutes the entire agreement between the parties with respect to this transaction and shall bind and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of all parties. This Agreement may not be changed or modified except by instrument in writing signed by the parties and approved by the Governor and Executive Council.
17. NO ASSIGNMENT. Neither party may assign its rights in and to this Agreement without the prior written consent of the other party, except that Buyer may designate an entity owned or controlled by Buyer to take title to the Property at closing.
18. SEVERABILITY. In the event that any of the provisions or portions of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the validity of the remaining portions and provisions shall not be affected, and thereby will remain enforceable and valid.
19. HEADLINES. Section/Section headings are solely for means of reference and are not intended to modify, explain or place any construction on any of the provisions of this Agreement.
20. AUTHORITY OF PARTIES. Notwithstanding any provision to the contrary, the Seller and Seller Company agree and understand that this Purchase and Sale Agreement is subject to approval from Governor and Executive Council of the State of New Hampshire and all obligations of the parties hereunder shall not become effective until the date the Governor and Executive Council approve this Purchase and Sale Agreement. Seller Company, Seller, and Buyer, subject to Governor and Executive Council approval, represent, warrant and covenant to each other that they have the full power and authority to perform and comply with the execution and delivery of this Agreement. Further, the persons executing this Agreement on behalf of Seller, Seller Company and Buyer each hereby represent and warrant that they have the requisite and necessary authority to execute this Agreement on behalf of such party.
21. CONDITIONAL NATURE OF AGREEMENT. Notwithstanding any provision of this Purchase and Sale Agreement to the contrary, all obligations of the Buyer

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hereunder, including without limitation the payments hereunder, are contingent upon the availability and continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. The Buyer shall not be required to transfer funds from any other account in the event that appropriated funds are reduced or become unavailable. Should the appropriated funds be unavailable or insufficient then Buyer, Seller, or Seller Company may terminate this agreement at no cost to any party.

EXECUTED this 5th day of December, 2014.

Seller Company:

Glendale Marine, LTD

Mark H. Lash
Witness

Edward P. Dupre
By: Edward P. Dupre
Its: President
Hereunto Duly Authorized

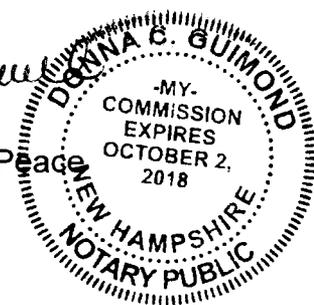
Acknowledgement:

State of NH

County of Hillsborough

On 12/5/14, before the undersigned officer, personally appeared Edward P. Dupre and acknowledged that he executed this document in his capacity as President of Glendale Marine, LTD.

Donna C. Guimond
Signature
Notary/Justice of the Peace
Affix Seal:
Seller:
Lakeside Realty, LLC



Mark H. Lash
Witness

Edward P. Dupre
By: Edward P. Dupre

Its: Managing Member
Hereunto Duly Authorized

Acknowledgement:

State of NH

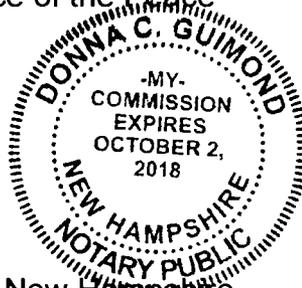
County of Hillsboro

On 12/5/14, before the undersigned officer, personally appeared Edward P. Dupre and acknowledged that he executed this document in his capacity as Managing Member of Lakeside Realty, LLC.

Donna Guimond

Signature
Notary/Justice of the Peace

Affix Seal:



Buyer:

The State of New Hampshire

[Signature]
Witness

[Signature]
By: John J. Barthelmes
Its: Commissioner, NH Dept. of Safety
Hereunto Duly Authorized

Approved by the Department of Justice, as to form, substance and execution

By: [Signature]
Matthew Broadhead
Attorney

Date: 12/11/14

Approval by the Governor and Council

[Handwritten initials]

By: _____
Date: _____

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510877

WARRANTY DEED

STATE OF NEW HAMPSHIRE		
DEPARTMENT OF REVENUE ADMINISTRATION		REAL ESTATE TRANSFER TAX
###1 THOUSAND	4 HUNDRED AND	00 DOLLARS
10/13/1995	201437	\$ ###1400.00
VOID IF ALTERED		

KNOW ALL MEN BY THESE PRESENTS THAT,

Edward P. Dupre, a married man, of 78 Chilmark Street, Worcester, County of Worcester and Commonwealth of Massachusetts,

For consideration paid, grants to

Lakeside Realty, L.L.C., a New Hampshire Limited Company with a principal place of business at 17 Dock Road, Gilford, New Hampshire 03246; With Warranty Covenants

LIABILITY EFD

Two certain tracts of land, together with the buildings thereon, situate on the easterly side of the Shore Road, so called, leading from NH Route 11 to the Town Wharf in that part of Gilford known as Glendale, New Hampshire, and bounded and described as follows:

Tract I

Beginning at an iron pipe on the easterly side of the road at land formerly of Lynch; thence running northeasterly on the arc of a circle having a radius of 4297.50 feet along the Lynch land a distance of 199.30 feet, more or less, to an iron pipe;

Thence running North 32° 26' West a distance of 33.80 feet along the Lynch land to an iron pipe at land now or formerly of the Town of Gilford;

Thence running northeasterly on the arc of a circle having a radius of 4,264.50 feet a distance of 69.75 feet to an iron pipe;

Thence running north 18° 55' East a distance of 228.85 feet, more or less, along the Town land to a stone marker on the shore of Lake Winnepesaukee;

Thence running easterly by the shore of the Lake a distance of 220 feet, more or less, (this course measured in a straight line being 210 feet);

Thence running South 57° 54' East a distance of 48 feet, more or less, along land formerly of Smith to an iron pipe;

Thence running South 51° 49' West a distance of 201.60 feet to an iron pin at the southwest corner of land now or formerly of Pichette;

Thence running South 55° 21' East a distance of 232 feet along the Pichette land to an iron pipe;

BK 1352 PG 0421

EFD

Thence running South 70° 51' West a distance of 116 feet along land now or formerly of Clairmont to an iron pipe; thence continuing along the same course 355.12 feet along land formerly of Stickney and now or formerly of the Town of Gilford, to an iron pipe; thence continuing along the same course a distance of 126.36 feet along land now or formerly of Stickney to an iron pipe on the easterly side of the road leading from Route 11 to the Town Wharf; *SP*

Thence running North 17° 4' 30" East a distance of 60 feet, more or less, along the easterly side of the road to the point of beginning.

Tract I is subject to two 30' rights of way as conveyed by John Goodhue and Edith F. Goodhue to the Town of Gilford by deed dated February 20, 1958, and recorded in the Belknap County Registry of Deeds, Book 387, Page 36.

TRACT II

A certain triangular tract of land located between the boat storage building and the repair shop owned by Goodhue Boat Yard, Inc., marked by an X on a plan entitled "Property Plan - John Goodhue" by The State of New Hampshire Department of Public Works and Highways, dated July 23, 1965, recorded at Map Book 20, Page 1534 and bounded as follows:

On the east by land now or formerly of John Goodhue and Edith F. Goodhue;

On the northwest by other land of Goodhue Boat Yard, Inc.;

On the southwest by other land of Goodhue Boat Yard, Inc.;

Tracts I and II are subject to a temporary construction easement and a permanent easement as conveyed by Goodhue Boat Yard, Inc. to New Hampshire Water Supply and Pollution Control Commission by deed dated July 30, 1977, recorded at Book 723, Page 176.

EXCEPTING from Tract I and II the premises conveyed by Goodhue Boat Yard, Inc. to the State of New Hampshire by deed dated September 17, 1965, recorded at Book 456, Page 323.

Meaning and intending to describe and convey the same premises conveyed to the Grantor by deed of Steven Ross dated March 17, 1988 and recorded at Book, 1044, Page 764 of the Belknap County Registry of Deeds.

BK1352 PG0422

SP

This is not homestead property.

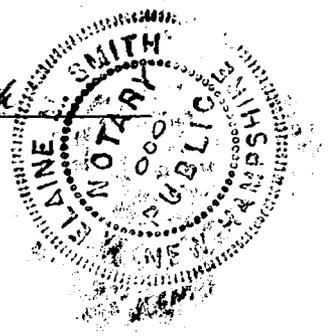
Executed this 13th day of October 1995.

Edward P. Dupre
Edward P. Dupre

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF WORCESTER

On this 13th day of October 1995, before me, the undersigned officer, personally appeared the above named Edward P. Dupre, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

Elaine M. Smith
Notary Public/Justice of the Peace
ELAINE M. SMITH, Notary Public
My Commission Expires November 13, 1997



RECEIVED
Rachel M. Normandin
95 OCT 13 PM 3:22
REGISTRY OF DEEDS
BELKNAP COUNTY
Registrar

BK1352 PG0423

ED

EXHIBIT B
ESCROW AGREEMENT

DATE: November 2014

PREMISES LOCATION: 17 Dock Rd., Gilford, New Hampshire

BUYER: The State of New Hampshire

SELLER: Lakeside Realty, LLC

SELLER COMPANY: Glendale Marine, Ltd.

IT IS HEREBY AGREED among the parties named above that Seller Company will be allowed to operate the business as usual on the premises, as provided in the Agreement in paragraph 9, until midnight on July 1, 2015, in accordance with the following terms and conditions:

1. The sum of Thirty Thousand Dollars (\$30,000.00) from the proceeds of the above transfer of the property shall be held in a non-interest bearing escrow account by Kenneth Gould, Esq., as Escrow Agent, of the Law Office of Gould & Gould, LLP (hereinafter referred to as "Escrow Agent"). In addition, Seller and Seller Company shall provide the Escrow Agent with the names and addresses of third parties storing boats or other items with sufficient description or identification numbers to adequately identify property and owner. The list shall be released to Buyer if such property is not removed from the premises as provided herein. The information shall be used as needed by Buyer as Buyer deems appropriate in the event third party property is left by Seller Company on July 1, 2015, and for no other purpose.



2. Seller Company agrees to vacate the property before July 1, 2015. This agreement is not intended to create a relationship of landlord tenant and the right of Seller Company to occupy is only for the period described in this agreement. The Seller and/or Seller Company agrees to pay all costs and reasonable attorney's fees associated with any legal action that may be instituted by Buyer to enforce this Agreement.

3. All aspects of the premises known as 17 Dock Road, Gilford, New Hampshire will be maintained by Seller, including snow removal and snow plowing, and the Seller agrees to accept all responsibility to repair or replace or compensate the Buyer for any and all repairs of damages resulting from damage of the premises during Seller Company's occupation that occur to the property until Seller Company vacates the premises pursuant to the Agreement.

4. Seller Company shall maintain the current levels of general liability insurance (which are: \$2,000,000.00 General Aggregate Limit; \$1,000,000.00 Each Occurrence Limit) during such period, and naming Buyer as an additional insured.

5. Seller Company shall maintain the current levels of workers compensation (which are \$500,000 for each bodily injury by Accident, \$500,000 for each bodily injury by disease) and employers liability insurance in the manner described in RSA 281-A.

6. Seller and Seller Company each assume all responsibility that the premises will be vacated in a neat and orderly fashion.

7. The Seller and Buyer agree to conduct a walk-through no more than two (2) days prior to vacating the premises to inspect all aspects of the property for proper functioning and condition. The Seller is to leave all keys to the premises once vacated.

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8. It is further agreed that said escrow sum shall be released, in whole or in part, if:
- a) The premises are vacated before midnight July 1, 2015. This includes Seller Company having removed all personalty, including but not limited to customer property, third party property, its property and equipment from the premises, and leaving the premises in suitable condition free of all trash, debris or contaminants; and
 - b) The Property is free and clear of all taxes, liens, assessments, encumbrances, or mortgages, including all municipal tax bills pertaining to the months that Seller Company was operating or on the premises.

9. It is further agreed that upon notice by the Buyer that conditions 8(a) and 8(b) above have been satisfied by July 1, 2015, then the appropriate portion of said escrow funds shall be released to Seller within five (5) business days of notification by Buyer to Escrow Agent, time being of the essence in this Agreement; or if the Buyer states that the terms of the escrow agreement have not been complied with, then Buyer shall direct the amount to be withheld and not disbursed to Seller. The amount withheld shall be used to address any issue pertaining to the unsatisfied condition(s) above. Escrow Agent shall not be required to obtain Seller's or Seller Company's written release before forwarding said escrowed funds to Buyer. The Escrow Agent's may require, at his sole discretion, Buyer to provide evidence that funds were expended to cure any breach of this Escrow Agreement by Seller or Seller Company and Escrow Agent may provide to Seller or Seller Company such proof of expenditure. Escrow Agent may pay said escrow funds to third parties as directed by Buyer.

10. The duties of the Escrow Agent shall be determined solely by the express provisions of this Agreement and are purely ministerial in nature. The Escrow Agent may act upon any instrument or other document believed by the Escrow Agent in good faith to be genuine and signed and presented by the proper person or persons. Nothing herein contained shall impose



any duty upon Escrow Agent to exercise discretion, it being the intention of the undersigned that Escrow Agent shall not be obligated to act except upon written instruments of direction. Escrow Agent shall be fully protected in any action or omission to act taken in good faith hereunder and shall suffer no liability for any act or omission to act taken on advice of its counsel. Escrow Agent is hereby empowered to act and shall not incur any liability whatsoever for acting upon any notice, direction or other document purporting and believed by it to be genuine.

11. The Escrow Agent shall not be liable for any mistake of fact or error in judgment or any act or omission relating to the performance of his obligations hereunder unless caused by willful misconduct or gross negligence. The Escrow Agent shall be indemnified and held harmless jointly and severally by the Seller and Seller Company from and against all losses, costs, liabilities, damages and expenses including attorney's fees and disbursements, incurred by the Escrow Agent in connection with the acceptance or performance of Escrow Agent's duties hereunder, including without limitation all costs and expenses incurred in connection with any action, suit, or other proceeding involving any claim which in any way relates to or arises out of this Agreement or the services of the Escrow Agent hereunder, except for those resulting from willful misconduct or gross negligence of the Escrow Agent.

12. The reasonable fees and expenses of the Escrow Agent for performance of his duties shall be deductible from the escrow sum.

13. Nothing in this Agreement shall prohibit the Buyer from pursuing any and all rights and remedies available at law or in equity in the event Seller or Seller Company breaches the Agreement, including but not limited to Buyer's need to address any issue pertaining to the unsatisfied condition(s) 8(a) or (b) above.

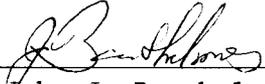
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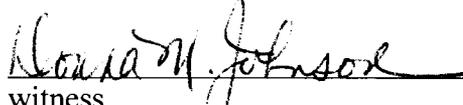
14. This Agreement shall be construed under and governed by the laws of the State of New Hampshire.

15. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties to this Agreement hereunto set their hands on the date set forth beside their respective signatures.


witness
Date: Dec 8, 2014

BUYER
STATE OF NEW HAMPSHIRE

By: John J. Barthelmes
Its: Commissioner, Dept. of Safety
Hereunto Duly Authorized


witness
Date: 11.21.14

SELLER
LAKESIDE REALTY, LLC

By: Edward P. Dupre
Its: Managing Member
Hereunto Duly Authorized

Acknowledgement:

State of New Hampshire
County of Belknap

On 11.21.14, before the undersigned officer, personally appeared Edward P. Dupre and acknowledged that he executed this document in his capacity as Managing Member of Lakeside Realty, LLC.



ESCROW AGENT
LAW OFFICE OF GOULD & GOULD, LLP

Arnold A. Dullette

witness

Date: 11/24/14

AK

By: Kenneth Gould

Its: _____

Hereunto Duly Authorized

Acknowledgement:

State of New Hampshire

County of Rockingham

On 11/24/14, before the undersigned officer, personally appeared Kenneth Gould and acknowledged that he executed this document in his capacity as a Partner and authorized agent of the Law Office of Gould & Gould, LLP.

Marilyn A. DeVito

Marilyn A. DeVito

Signature
EX: 10/6/15

Notary/Justice of the Peace

Affix Seal:

AK

Donna M. Johnson

Signature

~~Notary~~/Justice of the Peace



SELLER COMPANY
GLENDALE MARINE, LTD.

Donna M. Johnson
witness
Date: 11-21-14

Edward P. Dupre
By: President Edward P. Dupre
Its: President
Hereunto Duly Authorized

Acknowledgement:

State of New Hampshire
County of Sullivan

On 11-21-14, before the undersigned officer, personally appeared Edward P. Dupre and acknowledged that he executed this document in his capacity as President of Glendale Marine, LTD.

Donna M. Johnson

Signature

~~Notary~~/Justice of the Peace

Affix Seal:



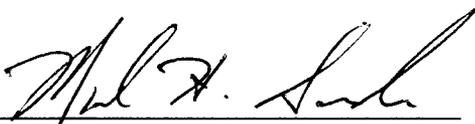
[Handwritten Signature]

**CERTIFICATE OF AUTHORITY
OF
LAKESIDE REALTY, LLC**

The undersigned being the managing member of Lakeside Realty, LLC hereby certifies to the following:

1. Lakeside Realty, LLC was formed under Certificate of Formation filed and accepted by the Secretary of State for the State of New Hampshire on October 5, 1995.
2. Edward P. Dupre is the managing member appointed to operate Lakeside Realty, LLC, and as managing member of said limited liability company, he is authorized to enter into a Purchase and Sale Agreement with the State of New Hampshire for the sale its real property located at 17 Dock Road, Gilford, New Hampshire, and further, he is authorized to execute all documents necessary in connection with said sale, including, but not limited to, said Purchase and Sale Agreement; Settlement Statement, deed of conveyance, and any other instruments necessary to complete the transfer and closing.
3. No dissolution has taken place regarding Lakeside Realty, LLC and it presently is in good standing with the State of New Hampshire.

WITNESSED this 5 day of December, 2014.



witness

Lakeside Realty, LLC



Edward P. Dupre, Its Managing Member
Hereunto Duly Authorized



DIRECTION ACTION BY CONSENT

GLENDALE MARINE LIMITED

The undersigned, being the sole Director of **Glendale Marine Limited** does hereby adopt and consent to the adoption of the following vote as a vote of the Board of Director of said Corporation:

VOTED: To authorize Edward Paul Dupre, President of Glendale Marine Limited, on behalf of the corporation, to enter into a Purchase and Sale Agreement with the State of New Hampshire for the sale its business assets located at 17 Dock Road, Gilford, New Hampshire, and further, he is authorized to execute all documents necessary in connection with said sale, including, but not limited to, Business Purchase and Sale Agreement; Settlement Statement, and any other instruments necessary to complete the transfer and closing.

Said Vote as of the date hereof has not been altered amended or rescinded.

DATED this 5 day of December, 2014.



Edward P. Dupre, Director



State of New Hampshire Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that LAKESIDE REALTY, LLC is a New Hampshire limited liability company formed on October 5, 1995. I further certify that it is in good standing as far as this office is concerned, having filed the annual report(s) and paid the fees required by law; and that a certificate of cancellation has not been filed.



In TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 26th day of November, A.D. 2014

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

William M. Gardner
Secretary of State

State of New Hampshire Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that GLENDALE MARINE LIMITED is a New Hampshire corporation duly incorporated under the laws of the State of New Hampshire on April 27, 1982. I further certify that all fees and annual reports required by the Secretary of State's office have been received and that articles of dissolution have not been filed.



In TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 26th day of November, A.D. 2014

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

William M. Gardner
Secretary of State

AMERICAN ALTERNATIVE INSURANCE CORPORATION

Administration Office: 555 College Road East, Princeton, NJ 08543-5241
800.305.4954
Statutory Office: 2711 Centerville Road, Suite 400 - Wilmington, DE 19805
(a stock insurance company)

Renewal of:

Policy No.: 3LA2PL0000178-00

LAWYERS PROFESSIONAL LIABILITY INSURANCE

DECLARATIONS

NOTICE: EXCEPT TO SUCH EXTENT AS MAY OTHERWISE BE PROVIDED HEREIN, THIS POLICY IS WRITTEN ON A CLAIMS MADE BASIS AND COVERS ONLY THOSE CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR ANY APPLICABLE EXTENDED REPORTING PERIOD AND REPORTED IN WRITING TO THE COMPANY PURSUANT TO THE TERMS HEREIN. UNLESS OTHERWISE ENDORSED, THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED AS DEFENSE COSTS. PLEASE READ CAREFULLY.

Item 1. Named Insured: The Law Offices Of Gould & Gould

Mailing Address:

Street: 183 Mammoth Road

City: Londonderry

State and Zip Code: NH, 03053

Item 2. Limits of Liability: (A) \$ 1,000,000 each CLAIM, including CLAIMS
EXPENSE

(B) \$ 3,000,000 Policy Aggregate, including CLAIMS
EXPENSE

Item 3. Deductible:

10000

Deductible per CLAIM
Deductible Aggregate

Item 4. Policy Period: From: 10/16/2014 To: 10/16/2015
at 12:01 A.M. Standard Time at the mailing address shown above.

Item 5. Premium: \$9,968

Item 6. Retroactive Date: See RETROACTIVE DATE ENDORSEMENT

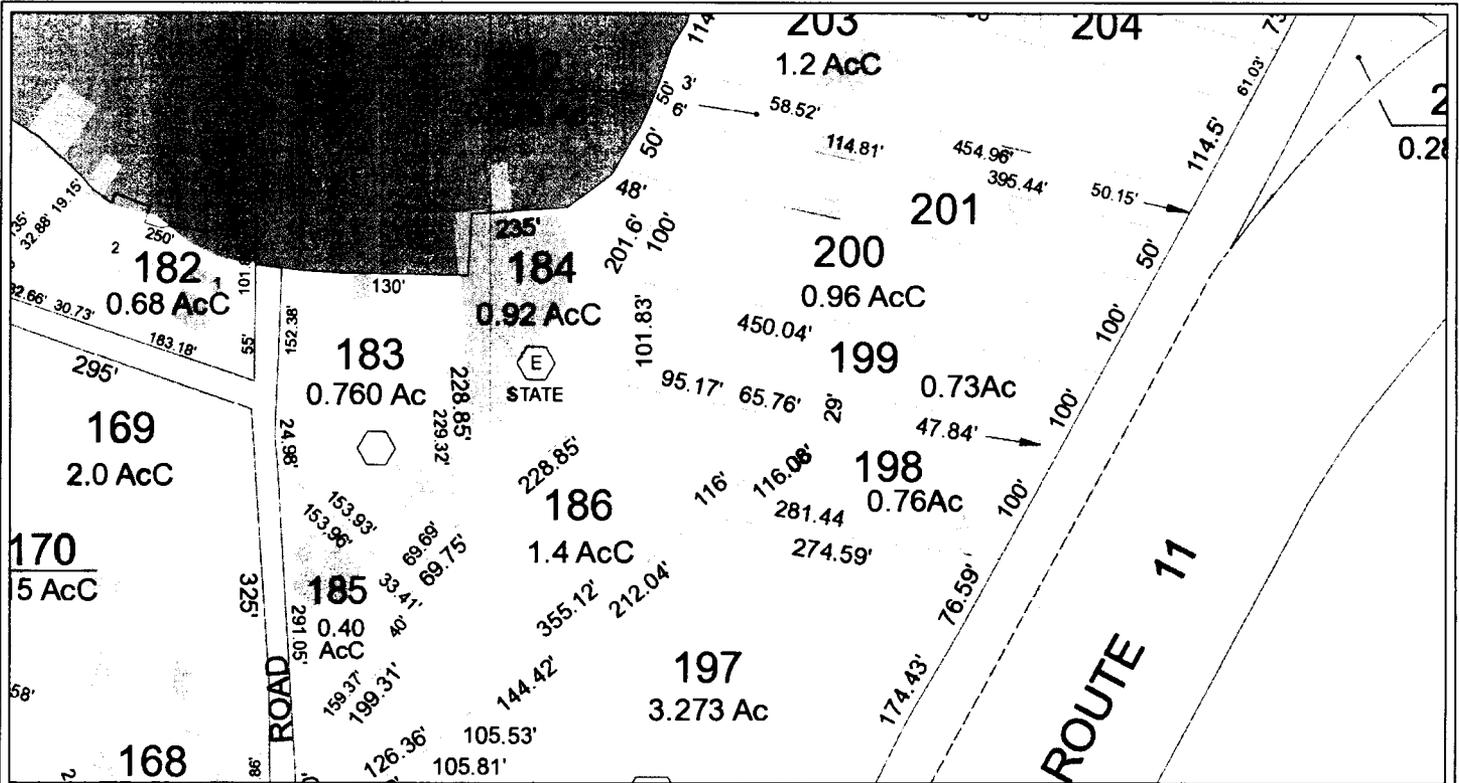
Item 7. Endorsements: See SCHEDULE OF FORMS AND ENDORSEMENTS

SCHEDULE OF POLICY FORMS AND ENDORSEMENTS

The following Form(s) and Endorsement(s) are made a part of this policy at time of issue.

<u>Form Number</u>	<u>Edition Date</u>	<u>Title</u>
PL FI DS D 01 01 14	01 14	NH Lawyers Professional - Deductible - Dec Page
PL FI DS 01 01 14	01 14	Schedule of Policy Forms and Endorsements
PL FI 27 21 01 14	01 14	NH Retro Active Date Endt
PL FI 02 01 01 14	01 14	Common Policy Conditions
PL FI 21 02 01 14	01 14	Fee Dispute Exclusion
PL FI 21 07 01 14	01 14	Office Sharing Exclusion
PL FI 21 16 01 14	01 14	Specific Lawyer or Entity Exclusion
VLCW73 07 12	07 12	Signature Endorsement
PL FI 27 25 NH 0 14	01 14	NH Amendatory Endorsement
PL FI 21 14 NH 01 14	01 14	NH Punitive Damages
PL FI 00 01 D 02 14	02 14	Lawyers Prof Liab Coverage - Admitted Deductible

This endorsement forms a part of the policy to which attached, effective on the inception date of the policy unless otherwise stated herein.



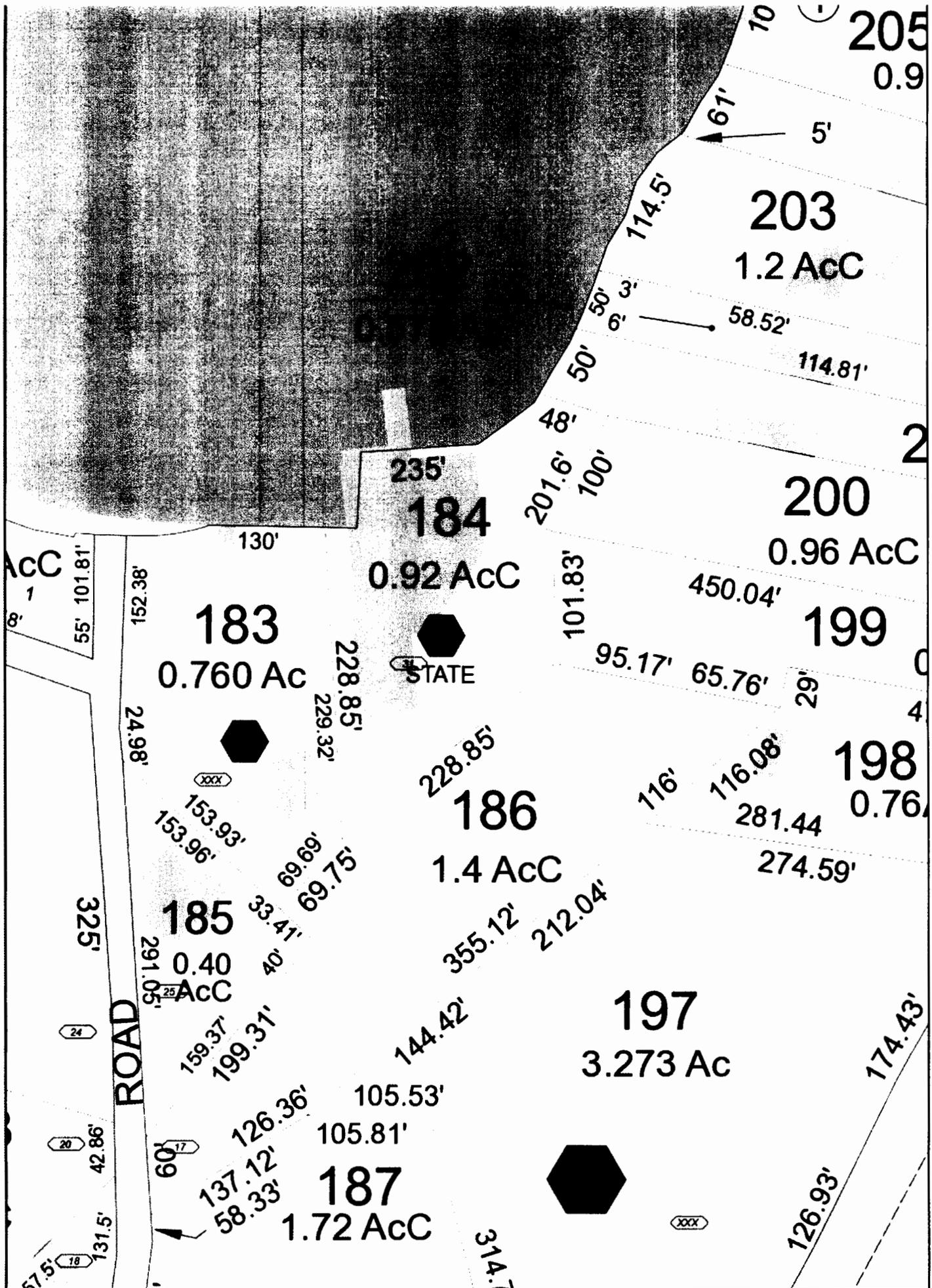
CAI

www.cai-tech.com

Data shown on this map is provided for planning and informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this map.

Gilford, NH
 1 Inch = 86 Feet
 July 07, 2014





TITLE I

THE STATE AND ITS GOVERNMENT

CHAPTER 4

POWERS OF THE GOVERNOR AND COUNCIL IN CERTAIN CASES

Acquisition and Disposal of Real Estate

Section 4:29

4:29 By Purchase. – The governor, with the advice and consent of the council, may acquire on behalf of the state, either by purchase or otherwise, as hereinafter provided, any real estate within the state which he may deem necessary for any military purpose, for public parks, public buildings, or for any other public improvement purposes and to accept deeds thereof in the name of the state; provided, however, that 60 days before a purchase of any real estate within the city of Concord or the Concord region, the governor shall provide written notice of such proposed purchase to the state-capitol-region planning commission. No dam or any real property appurtenant thereto or any rights and easements in either may be acquired pursuant to the authority of this section or any other provision of law except an act of the legislature which authorizes the acquisition of a particular dam, real property, or right or easement.

Source. 1917, 221:1. 1921, 131:1. PL 19:18. 1937, 180:1. RL 27:23. RSA 4:29. 1969, 399:1. 1991, 116:1, eff. July 13, 1991.

TITLE XXII

NAVIGATION; HARBORS; COAST SURVEY

CHAPTER 270-E

VESSEL REGISTRATION AND NUMBERING

Section 270-E:6-a

270-E:6-a Navigation Safety Fund. – There is established the navigation safety fund which shall be nonlapsing and continually appropriated to the department of safety, division of state police. The state treasurer may invest moneys in the fund as provided by law and all interest received on such investment shall be credited to the fund. The fund shall only be used to promote the safety of navigation and the administration and enforcement of RSA 270, RSA 270-B, RSA 270-D, and RSA 270-E.

Source. 1999, 193:8, eff. July 1, 1999. 2011, 224:220, eff. June 30, 2011. 2013, 144:142, eff. July 1, 2013.