



State of New Hampshire
DEPARTMENT OF ADMINISTRATIVE SERVICES
 OFFICE OF THE COMMISSIONER
 25 Capitol Street – Room 120
 Concord, New Hampshire 03301

VICKI V. QUIRAM
 Commissioner
 (603)-271-3201

JOSEPH B. BOUCHARD
 Assistant Commissioner
 603)-271-3204

May 27, 2015

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

REQUESTED ACTION

1. Authorize the Department of Administrative Services, pursuant to RSA 4:40, to sell the former Nashua District Court property located at 25 Walnut Street, Nashua (the "Property") to Walnut Nashua, LLC for \$720,000, plus a \$1,100 administrative fee, pursuant to the terms of a Purchase and Sale Agreement dated March 30, 2015, to be effective upon approval by the Governor and Executive Council.

2. Further authorize the Department of Administrative Services to pay 5% of the gross proceeds from the foregoing sale (amounting to \$36,000) to The Norwood Group, Inc. (d/b/a NAI Norwood Group), 116-G South River Road, Bedford, New Hampshire (Vendor No. 227784), as its commission for real estate brokerage and marketing services provided with respect to the Property pursuant to the terms of an Exclusive Marketing Agreement dated as of June 24, 2013, as amended on June 17, 2014 and December 19, 2014, to be effective upon approval by the Governor and Executive Council. **100% Net Proceeds from Sale (General Funds).**

Net proceeds from the sale will be allocated to Account # 00000014-405693, Department of Administrative Services, Sale State Owned Real Property.

	<u>FY2015</u>
Unrestricted Revenue	\$684,000

EXPLANATION

The Property consists of land, buildings, and other improvements located inside the traffic oval at 25 Walnut Street in downtown Nashua, adjacent to the former mill yard and just a few blocks from the Main Street business district. The courthouse building was purpose-built in 1979 when the Property was owned by the City of Nashua, and the Property was later

leased to the State until the State purchased it in 1992. The building was used continuously as a courthouse until November 2011, at which time the Nashua District Court functions and personnel moved to the Hillsborough County Superior Court South building on Spring Street in Nashua, in part to alleviate a significant overcapacity of unused space in the Superior Court building. The Property has remained vacant ever since and is no longer used or needed by the Department. A more specific description of the Property is as follows: an oval-shaped parcel of land encircled by city streets which is approximately 1.11 acres in size, a two story masonry office building with approximately 19,459 square feet of above grade space and a full basement, and a paved surface parking lot with 45 spaces.

As of March 23, 2012, McManus & Nault Appraisal Company, Inc., an independent appraisal firm, appraised the market value of the Property at \$1,300,000.

On September 19, 2012, the Department issued a Request for Proposal to Provide Real Estate Brokerage Services ("RFP"). The RFP was posted on the Department's Current Bidding Opportunities web site and was advertised in the Manchester Union Leader September 19-21, 2012 and by a direct email solicitation sent to eighteen (18) commercial brokers licensed by the New Hampshire Real Estate Commission. In response to the RFP the Department received conforming proposals from five (5) brokers. These proposals included opinions of value ranging from \$750,000 to \$1,800,000 and proposed effective commission rates (calculated based on the appraised value) ranging from 4.33% to 5.77%.

All five (5) proposals were reviewed and scored by an Evaluation Committee comprised of three (3) Department employees in accordance with the procedure set forth in the RFP. This procedure includes a two-tier review beginning with a scored evaluation by each Committee member of each broker's qualifications, experience, and proposed marketing strategy, and the quality of the broker's market analysis—all as set forth in the proposal. Each broker must score an average total of 70% of the available evaluation criteria points allocated in the RFP to this first tier review in order to qualify for the second tier review, which focuses entirely on proposed commissions and fees. Four (4) out of the five (5) proposals qualified for the second tier review. Points scored during the second tier review are then added to the first tier score in order to determine the total score. Brokers are ranked by total score, with the highest score receiving the top rank. Scores and rankings for all four (4) proposals that qualified for second tier review are summarized on the attached spreadsheet.

The top ranked proposal was submitted by NAI Norwood Group ("Norwood"). Norwood opined that the Property would sell "as-is" for between \$1,038,400 and \$1,132,800. After further discussions with Norwood, the Department decided to seek approval to sell the Property for \$1,153,778. The Department believed that any discrepancy between the foregoing prices and the appraised value primarily reflected an abundance of caution in the Nashua commercial real estate market, which continues to suffer from a relatively high vacancy rate and a limited number of prospective tenants and buyers. The proposed sale price also reflected the lack of existing tenants and the estimated cost of renovations to reconfigure the building interior to better accommodate a conventional or medical office building use. Norwood proposed a fixed commission rate of 5% of the sale price.

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council

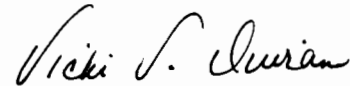
May 27, 2015

Page 3 of 3

On May 14, 2013 the Long Range Capital Planning and Utilization Committee approved the proposed sale of the Property for \$1,153,778 plus a \$1,100 administrative fee and the selection of Norwood as the broker to market the Property. Pursuant to RSA 4:40, I the Property was then offered to the City of Nashua for \$1,153,778 by letter dated May 23, 2013. No conforming response to the foregoing offer was received from the City. On September 24, 2013, as a result of market feedback regarding value and the minimum cost of municipal code compliance, the Committee approved a reduction in the proposed sale price of the Property to \$1,000,000. On April 21, 2014 the Committee approved a further reduction in the proposed sale price of the Property to \$800,000, as a result of persistent low demand and additional market feedback regarding the cost of a typical floor plan reconfiguration needed to divide the building into multiple office space units. The \$720,000 contract price falls within the negotiating range allowed by the Committee's current policy guidelines.

Based on the foregoing, we respectfully recommend the sale of the Property to Walnut Nashua, LLC.

Respectfully submitted,



Vicki V. Quiram
Commissioner

NASHUA DISTRICT COURTHOUSE
25 WALNUT STREET, NASHUA
BROKER PROPOSAL EVALUATION SUMMARY
(RFP FMA 2013-03)

	Technical Evaluation Average Total Score	Total Commission Score	Total Score
NAI Norwood	91.33	90.35	181.68
CBRE	81.00	100.00	181.00
Shea	80.67	85.12	165.79
Prudential Verani	79.67	71.41	151.08

<-- High Score

REAL ESTATE BROKER PROPOSAL
EVALUATION COMMITTEE MEMBERS

JARED NYLUND

Current Position: Real Property Asset Manager, Department of Administrative Services

Background: Mr. Nylund has been employed by the State of New Hampshire since March 2010. During that time he worked for just under one year as the Real Property Manager for the Adjutant General's Department. His current responsibilities include managing the disposal of various State-owned properties and a wide range of other real property projects for the Department of Administrative Services and other State agencies. Prior to State employment, Mr. Nylund was engaged in the private practice of law for 8 years concentrating on real estate and general corporate and transactional matters. He earned his Juris Doctor (JD) from the Catholic University of America, Columbus School of Law in 2001. Mr. Nylund remains an active member of the New Hampshire Bar Association.

STEPHEN SACCO

Current Position¹: Fixed & Mobile Assets Administrator, Department of Administrative Services, Division of Plant & Property Management

Background: Mr. Sacco was employed by the State of New Hampshire for just under one year as the Fixed & Mobile Assets Administrator in the Department of Administrative Services. Prior to commencing State employment in 2012, Mr. Sacco worked in finance and accounting for several years.

SARAH LINEBERRY

Current Position: Administrator, Department of Administrative Services, Bureau of Court Facilities

Background: Sarah Lineberry has been employed by the Bureau of Court Facilities since 2009. Her current responsibilities include the management and oversight of all state-owned and leased courthouse facilities in the state. Prior to State employment, Ms. Lineberry held a New Hampshire Real Estate Broker's License and worked as a real estate agent in the greater Concord area for several years before operating her own real estate firm.

¹ This was Mr. Sacco's position at all times during which the Committee evaluated broker proposals regarding the subject property. Mr. Sacco left State employment in March 2013.

New Hampshire Council on Resources and Development

NH Office of Energy and Planning
107 Pleasant Street, Johnson Hall
Concord, NH 03301
Phone: 603-271-2155
Fax: 603-271-2615



TDD Access: Relay NH
1-800-735-2964

MEMORANDUM

TO: Linda M. Hodgdon, Commissioner
Department of Administrative Services

FROM: Susan Slack, Assistant Planner
Office of Energy and Planning

DATE: January 9, 2012

SUBJECT: *Surplus Land Review, Nashua, SLR 11-011*

Effective January 5, 2012, the Council on Resources and Development (CORD) took action on the following issue brought by the Department of Administrative Services:

Request to sell the property located at 25 Warren Street in Nashua, including a 19,000 square foot two-story court building with an additional finished level below grade and land totaling 1.1 acres.

CORD members voted to RECOMMEND APPROVAL of SLR 11-008 as submitted, subject to adverse comments being received during the remainder of the comment period ending January 6, 2012. As of today, no adverse comments had been received.

cc: Jared Nylund, Department of Administrative Services
Joanne O. Morin, Director, Office of Energy and Planning
Representative John Graham, Chair, Long Range Capital Planning and Utilization
Committee



LRCP 13-005

JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3181

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

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3181

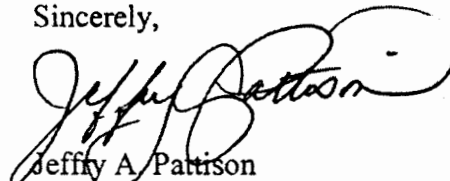
May 15, 2013

Linda M. Hodgdon, Commissioner
Department of Administrative Services
25 Capitol Street, Room 120
Concord, New Hampshire 03301

Dear Commissioner Hodgdon,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on May 14, 2013, approved the request of the Department of Administrative Services, to enter into a listing agreement with NAI Norwood Group for a term of up to one (1) year, allowing negotiations within the Committee's current policy guidelines, to sell the former Nashua District Court property located at 25 Walnut Street (including one building of approximately 19,459 square feet and approximately 1.11 acres of land) in the City of Nashua for \$1,153,778, plus an \$1,100 Administrative Fee, as specified in the request dated January 17, 2013.

Sincerely,


Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

Cc: Michael Connor, Deputy Commissioner



LRCP 13-042

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

State of New Hampshire

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

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

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

September 25, 2013

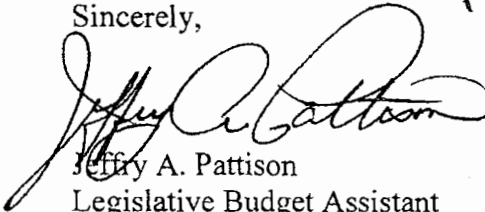
Linda M. Hodgdon, Commissioner
Department of Administrative Services
25 Capitol Street, Room 120
Concord, New Hampshire 03301

Dear Commissioner Hodgdon,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on September 24, 2013, approved the request of the Department of Administrative Services, to reduce the previously approved sale price of the former Nashua District Court property located at 25 Walnut Street (including one building of approximately 19,459 square feet and approximately 1.11 acres of land) in the City of Nashua from \$1,153,778 to \$1,000,000, plus an Administrative Fee of \$1,100, allowing negotiations within the Committee's current policy guidelines, as specified in the request dated September 16, 2013.

This item (LRCP 13-005) was originally approved by the Long Range Capital Planning and Utilization Committee on May 14, 2013.

Sincerely,



Jeffrey A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

Cc: Michael Connor, Deputy Commissioner



LRCP 14-007

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

April 21, 2014

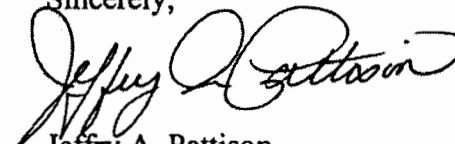
Linda M. Hodgdon, Commissioner
Department of Administrative Services
25 Capitol Street, Room 120
Concord, New Hampshire 03301

Dear Commissioner Hodgdon,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on April 21, 2014, approved the request of the Department of Administrative Services, to reduce the previously approved sale price of the former Nashua District Court property located at 25 Walnut Street (including one building of approximately 19,459 square feet and approximately 1.11 acres of land) in the City of Nashua from \$1,000,000 to \$800,000, plus an Administrative Fee of \$1,100, allowing negotiations within the Committee's current policy guidelines, and extend the listing agreement with NAI Norwood Group for an additional six (6) months beyond the current expiration date of June 24, 2014, as specified in the request dated March 21, 2014.

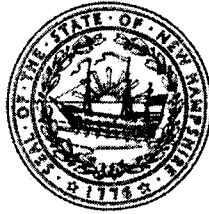
The Long Range Capital Planning and Utilization Committee approved the original request (LRCP 13-005) on May 14, 2013, with subsequent action (LRCP 13-042) approved September 24, 2013.

Sincerely,


Jeffrey A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

Cc: Michael Connor, Deputy Commissioner
Jared Nylund, Real Property Asset Manager ✓



LRCP 14-043

JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3181

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3181

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

STEPHEN C. SMITH, CPA
Director, Audit Division
(603) 271-2785

November 19, 2014

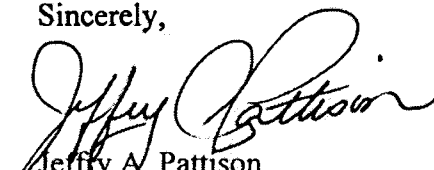
Linda M. Hodgdon, Commissioner
Department of Administrative Services
25 Capitol Street, Room 120
Concord, New Hampshire 03301

Dear Commissioner Hodgdon,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on November 18, 2014, approved the request of the Department of Administrative Services, to extend the term end date of a listing agreement with NAI Norwood Group to market and procure a buyer for the former Nashua District Court property located at 25 Walnut Street (including one building of approximately 19,459 square feet and approximately 1.11 acres of land) in the City of Nashua for an additional six (6) months beyond the current expiration date of December 24, 2014, as specified in the request dated November 3, 2014.

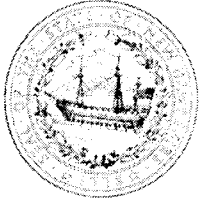
The Long Range Capital Planning and Utilization Committee approved the original request (LRCP 13-005) May 14, 2013, with subsequent approved action on (LRCP 13-042) September 24, 2013 and (LRCP 14-007) April 21, 2014.

Sincerely,


Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

Cc: Michael Connor, Deputy Commissioner
Sarah Lineberry, Administrator, Bureau of Court Facilities ✓



State of New Hampshire

DEPARTMENT OF ADMINISTRATIVE SERVICES
OFFICE OF THE COMMISSIONER
25 Capitol Street – Room 120
Concord, New Hampshire 03301

LINDA M. HODGDON
Commissioner
(603) 271-3201

JOSEPH B. BOUCHARD
Assistant Commissioner
(603) 271-3204

May 23, 2013

Mayor Donnalee Lozeau
City of Nashua
Office of the Mayor
229 Main Street
Nashua, NH 03061-2019

Dear Mayor Lozeau:

In accordance with RSA 4:40, I, the New Hampshire Department of Administrative Services (the "Department") hereby offers to the City of Nashua the right to purchase the surplus State real property located at 25 Walnut Street in the City of Nashua (Tax Map 80, Lot 93), primarily consisting of approximately 1.11 acres of land and the former Nashua District Court building having approximately 19,459 square feet (the "Property"), as-is, for One Million One Hundred Fifty-Three Thousand Seven Hundred Seventy-Eight Dollars (\$1,153,778).

The former Nashua District Court building was used continuously as a courthouse after it was constructed in 1979 until November 2011, at which time the Nashua District Court functions and personnel moved a few blocks away to the Hillsborough County Superior Court South building on Spring Street. The Property was previously owned by the City of Nashua until it was purchased by the State in 1992. The deed by which the Property was conveyed to the State is recorded in the Hillsborough County Registry of Deeds at Book 5340, Page 1959.

The proposed sale of the Property at the price set forth above was approved by the joint legislative Long Range Capital Planning and Utilization Committee on May 14, 2013. I ask that the City please act on this offer as quickly as possible so that in the event of the City's rejection the Department may be able to list the Property for sale without undue delay. **In any event, the Department will deem this offer rejected if it does not receive a written response from the City within thirty (30) days of the date of this letter.**

If you have any questions, or to request further information on the Property, please contact Jared Nylund, Real Property Asset Manager, at (603) 271-7644 or jared.nylund@nh.gov.

Sincerely,

Linda M. Hodgdon
Commissioner

Cc: Michael P. Connor, Deputy Commissioner



RETURN TO:
Walnut Nashua, LLC
11 Gilboa Lane
Nashua, NH 03062

QUITCLAIM DEED

The **STATE OF NEW HAMPSHIRE**, acting through its Department of Administrative Services pursuant to RSA 4:40, as authorized by the Governor and Executive Council on June ____, 2015 (Meeting Agenda Item # _____), with a mailing address of Department of Administrative Services, Office of the Commissioner, 25 Capitol Street, Concord, New Hampshire 03301 (the "State"), for consideration paid, grants to **WALNUT NASHUA, LLC**, a New Hampshire limited liability company, with a mailing address of 11 Gilboa Lane, Nashua, New Hampshire 03062 (the "Grantee"), with QUITCLAIM COVENANTS, the following described property located in the City of Nashua, County of Hillsborough, State of New Hampshire (the "Premises"):

A certain parcel of land located at 25 Walnut Street, together with all buildings and other improvements situated thereon, consisting of approximately 1.1 acres, more or less, being "Parcel 2" as shown on a plan entitled "Subdivision Plan for Disposition Parcels; Myrtle Street Project" dated December 27, 1972, revised June 14, 1973, prepared by Hamilton Engineering Associates, Inc., said plan being recorded in the Hillsborough County Registry of Deeds as Plan No. 6724 (the "Plan"); said parcel being more particularly bounded and described as follows:

Beginning at a stone bound on a line 50.00 feet from and parallel to the westerly line of Chestnut Street, said bound being approximately opposite the intersection of the southerly line of Myrtle Street (discontinued) and the westerly line of Chestnut Street;

Thence North 3°53'50" West, a distance of 106.11 feet to a stone bound;

Thence Northeasterly by a 94.73 foot radius curve to the right, a distance of 297.65 feet to a stone bound on a line 50.00 feet from and parallel to the Easterly line of Walnut Street;

Thence South 3°52'02" East, a distance of 106.10 feet to a stone bound;

Thence Southwesterly by a 94.70 foot radius curve to the right a distance of 297.46 feet to the point of beginning.

Containing approximately 48,276 square feet as shown on the Plan.

SUBJECT TO any express conditions, covenants and restrictions, if any remain in effect, as are contained in the Warranty Deed of Nashua Housing Authority to the City of Nashua dated October 24, 1977, recorded in the Hillsborough County Registry of Deeds at Book 2568, Page 674.

MEANING AND INTENDING to describe the same premises conveyed to the State of New Hampshire by deed of the City of Nashua dated May 18, 1992 recorded in the Hillsborough County Registry of Deeds at Book 5340, Page 1959.

The Premises are conveyed subject to any easements, liens, restrictions, or encumbrances of record.

The Premises are not homestead property.

Pursuant to Rev. 802.03(a), the Grantee shall be liable for payment of the real estate transfer tax imposed by RSA Chapter 78-B.

Dated this _____ day of June 2015.

STATE OF NEW HAMPSHIRE
By and through its
DEPARTMENT OF ADMINISTRATIVE
SERVICES

By: _____
Vicki V. Quiram, Commissioner

STATE OF NEW HAMPSHIRE
COUNTY OF _____

On this _____ day of _____, 2015, personally appeared the above-named Vicki V. Quiram, known to me (satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that she is the duly authorized Commissioner of the New Hampshire Department of Administrative Services and that she executed the foregoing instrument for the purposes therein contained.

Notary Public / Justice of the Peace
My Commission Expires: _____

(SEAL)

PURCHASE AND SALE AGREEMENT

This Agreement is dated this 30th day of March 2015 between the **STATE OF NEW HAMPSHIRE**, by and through its Department of Administrative Services, having an address of Office of the Commissioner, 25 Capitol Street, Concord, New Hampshire 03301 (the "Seller") and **ROBERT PARSONS**, or his assignee, having an address of 11 Gilboa Lane, Nashua, New Hampshire 03062 (the "Buyer").

Reference is made to the following facts:

A. Seller is the owner of an approximately 1.11-acre parcel of land shown as "Parcel No. 2" on a plan entitled "Subdivision Plan for Disposition Parcels, Myrtle Street Project, Nashua Housing Authority" dated December 27, 1972, revised through July 2, 1973, prepared by Hamilton Engineering Associates, Inc., recorded in the Hillsborough County Registry of Deeds as Plan No. 6724, with the buildings and improvements situated thereon, located at 25 Walnut Street, Nashua, New Hampshire (the "Premises"), which was conveyed to the State by Quitclaim Deed of the City of Nashua dated May 18, 1992, recorded in the Hillsborough County Registry of Deeds at Book 5340, Page 1959. The Premises are shown as Tax Map 80, Lot 93 on the City of Nashua tax maps.

B. The Premises are being sold as surplus real property pursuant to RSA 4:40. RSA 4:40 requires the following: (i) a determination by the Commissioner of the Department of Administrative Services that the Premises are surplus and should be sold; (ii) a review of the proposed sale by the interagency Council on Resources and Development ("CORD"); (iii) approval of the proposed sale by the joint legislative Long Range Capital Planning and Utilization Committee ("LRCPUC"); (iv) an offer to sell the Premises at not less than its current market value to the city, town or county in which the Premises are located; and (v) final approval of the sale of the Premises by the Governor and Executive Council of the State of New Hampshire ("G&C"). With respect to the sale of the Premises to the Buyer, the Commissioner of the New Hampshire Department of Administrative Services has determined that the Premises are surplus and should be sold, and CORD has reviewed the proposed sale of the Premises and recommended it for approval. On May 14, 2013, LRCPUC approved Seller's proposal to dispose of the Premises by sale on the open market. On April 21, 2014, LRCPUC approved Seller's request to adjust the previously approved sale price downward to a level that enabled Seller to enter into this Agreement with Buyer to sell the Premises at the Purchase Price defined herein without further approval from LRCPUC. Upon execution of this Agreement by all of the parties hereto, Seller shall offer to sell the Premises to the City of Nashua at the Purchase Price. This Agreement shall be subject to the City of Nashua's rejection of, or failure to respond within ten (10) business days to, said offer to sell the Premises to the City, and final approval by G&C.

C. Seller desires to sell, and Buyer desires to buy, the Premises pursuant to the terms and conditions set forth herein and in accordance with the applicable provisions of RSA 4:40 with respect to the disposal of surplus real property by the State of New Hampshire.

NOW, THEREFORE, for good and valuable consideration hereinafter specified, the sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows:

1. Sale and Purchase. Seller shall sell and Buyer shall purchase, subject to the terms and conditions herein, the Premises, including all buildings and improvements thereon and together with all rights of way, beneficial easements, privileges, permits, approvals and other appurtenances and rights pertaining to the Premises (collectively, the "Property"). The Property shall be sold as-is, in its current condition, together with any personal property as may remain thereon or therein. Notwithstanding any other provision in this Agreement to the contrary, the Seller shall have no obligation to repair, replace, mitigate, or improve the Property or any portion thereof from and after the date of this Agreement.

2. Purchase Price. The purchase price (the "Purchase Price") for the Property shall be Seven Hundred Twenty Thousand Dollars and no/cents (\$720,000.00), plus an additional One Thousand One Hundred Dollars (\$1,100.00) as an administrative fee pursuant to RSA 4:40, III-a. The Purchase Price shall be payable as follows:

(a) Twenty-Five Thousand Dollars (\$25,000.00) shall be paid to the Escrow Agent (defined below) as a deposit upon execution of this Agreement by the Seller (the "Deposit"). The Deposit shall be held in escrow by The Norwood Group, Inc. DBA NAI Norwood Group (the "Escrow Agent") in accordance with the terms of this Agreement. The Deposit shall be duly accounted for at the Closing and shall be applied to the Purchase Price. The Deposit shall become nonrefundable at the end of the Due Diligence Period, which shall commence upon the earlier of the City of Nashua's rejection of Seller's March 2015 offer to sell the Property to the City or ten (10) business days after said offer is made (if the City fails to respond to said offer by that date), and which shall end forty-five (45) days thereafter, provided that the transaction complies with RSA 4:40 (described herein) and the Seller meets its obligations in accordance with the terms of this Agreement. If Seller does not comply with all applicable provisions of RSA 4:40, or if the sale does not occur for any reason other than a default by the Buyer hereunder, then the deposit shall be forthwith returned to the Buyer.

(b) The balance of the Purchase Price shall be paid to the Seller 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. Time of Closing. The Closing shall occur on a date that is within five (5) business days after final approval of the sale by the Governor and Executive Council of the State of New Hampshire, or at some other mutually acceptable time and location (the "Closing Date"), TIME BEING OF THE ESSENCE. The Closing shall occur at the offices of Flegal Law Office, P.A., unless otherwise agreed to by Seller and Buyer.

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

(a) Seller has the power and authority to enter into and perform its obligations under this Agreement except as provided herein.

(b) The execution, delivery and performance of this Agreement by Seller have been duly authorized by all necessary action on the part of Seller except as provided herein. The individual executing this Agreement on behalf of Seller has the authority to bind Seller to the terms of this Agreement subject to the authorization of the Governor and Executive Council of the State of New Hampshire.

(c) 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.

5. Title and Deed. At the Closing, marketable and insurable title to the Property shall be conveyed by Seller to Buyer, or his assignee, by Quitclaim Deed, subject to any (i) easements, liens, restrictions, or encumbrances of record; (ii) provisions of building and zoning laws in effect on the Closing; and (iii) real property taxes for the then current tax year which are not yet due and payable on the Closing Date.

If during the Due Diligence Period Buyer notifies Seller in writing of any material defect in the condition of title causing it to be not marketable and insurable, then Seller shall have the opportunity, for a reasonable period of time, to use diligent efforts to correct or cure the same. Buyer reserves the right to verify prior to Closing that there has been no adverse change in the condition of title to the Property from the end of the Due Diligence Period until the Closing Date. If Buyer notifies Seller in writing of any material adverse change in the condition of title, then Seller shall again have the opportunity, for a reasonable period of time, to correct or cure the same, and the Closing Date shall be extended during such time. If, after the exercise of diligent efforts, Seller is unable to remove and remedy same, then, at Buyer's option, the Deposit and any interest earned thereon shall be forthwith returned to Buyer, this Agreement shall become null and void, and the parties hereto shall have no further rights or obligations hereunder.

At the Closing, Seller shall deliver title and possession of the Property to Buyer free of all tenants and occupants, in broom clean condition, free of all personal property and furnishings except as may be present within the Property as of the date hereof.

6. Due Diligence. During the forty-five (45) day Due Diligence Period defined herein, the Buyer shall have the opportunity to conduct such inspections or examinations of the Property as Buyer deems desirable, including, without limitation:

- (a) Utilities review;
- (b) Environmental contamination/hazardous materials inspection;
- (c) Zoning and land use review;
- (d) Regulatory compliance review; and

(e) Title examination, including easements and deed restrictions.

Buyer, his agents and contractors shall have full access to the Property during the Due Diligence Period as needed to conduct such inspections or examinations. Access to interior building areas shall be provided during regular business hours by prior arrangement with Seller. Any invasive inspections or testing, such as may involve digging or excavation, drilling, boring, removal of any building materials, or partial disassembly of any equipment or machinery, for example, may be performed only with the prior specific consent of Seller.

Seller reserves the right to have its employees or agents present during any on-site inspections or testing. Upon request of Buyer, Seller shall compile and provide any relevant reports, data, and testing results pertaining to the Property that Seller may have. If at any time Buyer elects not to close, then any and all reports, data, testing results, permits, and plans pertaining to the Property that have been compiled, gathered, or commissioned by Buyer shall become the property of the Seller.

7. Governor and Executive Council. Upon the earlier of completion of the Due Diligence Period or Buyer's waiver of all contingencies other than verification of the condition of title prior to Closing, Seller shall prepare and submit a request to G&C to authorize the sale of the Property pursuant to the terms and provision of this Agreement. Buyer agrees to provide such additional documentation as Seller may require to complete the G&C request package. For example, if Buyer's assignee is a corporation or limited liability company, then Seller will require reasonable documentation of the requisite corporate authority to complete the purchase of the Property. Buyer acknowledges that the entire G&C submission and approval process can take up to four (4) weeks or more.

8. Surplus Property Process. The parties acknowledge, understand and agree that the sale of the Property is subject to RSA 4:40 as described in introductory paragraph B, hereto. Seller agrees to promptly take all steps necessary in order to comply with the requirements of RSA 4:40. Buyer agrees to reasonably cooperate with Seller's efforts.

9. Condemnation. If any proceeding shall be commenced for the taking of all or any material part of the Property for public or quasi-public use pursuant to the power of eminent domain, condemnation or otherwise, before Closing, then Buyer shall have the option (i) to terminate this Agreement by giving written notice thereof to Seller, or (ii) to proceed to Closing and to receive a credit against the Purchase Price at Closing in the amount of any award or compensation received or awarded to Seller applicable to the Property prior to Closing, and Seller shall assign to Buyer any and all such awards and other compensation not yet received prior to Closing.

10. Taxes and Assessments. Real estate taxes, special assessment, betterment assessments, water rates and sewer charges and rents, if any, shall be prorated and adjusted as of the date of Closing. Taxes due and payable for all prior years, if any, shall be paid, by Seller, on or before the Closing. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation, with the proration to be adjusted between the parties based on actual taxes (including any state ad valorem taxes) for the year in which Closing occurs at the time after the Closing that such actual taxes are determined.

11. Transfer Tax. It is understood that the Seller is exempt from its portion of the transfer tax related to the sale of the Property. The Buyer agrees to pay its portion of the transfer tax. Both parties agree to execute any tax returns, inventories, conveyance forms or questionnaires required to be filed in connection with any such taxes.

12. Default by Buyer. If Buyer shall default in the performance of any of its obligations under this Agreement, Seller shall as its sole remedy, at law or in equity, retain the Deposit and all interest earned thereon as liquidated damages, in which event this Agreement shall become null and void and the parties shall have no further rights or obligations hereunder.

13. Default by Seller. If Seller shall default in the performance of any of its obligations hereunder, Buyer shall have the right to either: (i) terminate this Agreement without further liability hereunder, in which event the Deposit and all interest earned thereon shall be forthwith returned to Buyer, and this Agreement shall become null and void and the parties hereto shall have no further rights or obligations hereunder except those expressly stated to survive; or (ii) pursue any other legal or equitable remedy.

14. Brokerage. Buyer and Seller each represent to the other that they have dealt with no broker, agent or representative in connection with this transaction other than The Norwood Group, Inc. DBA NAI Norwood Group ("Norwood"). Seller shall be responsible for any fees or commission due to Norwood pursuant to a separate agreement.

15. Conditions Precedent to Buyer's Obligation to Purchase the Property. The obligation of the Buyer to purchase the Property under this Agreement is expressly conditional and contingent upon all of the following:

(a) receipt of title to and possession of the Property simultaneously with the Closing in the condition required by this Agreement;

(b) all of Seller's warranties and representations set forth in Section 4 hereof being true as of the Closing;

(c) no eminent domain proceeding being pending against the Property or any portion thereof;

(d) satisfactory results of all inspections and examinations of the Property conducted during the Due Diligence Period;

(e) there being no material adverse change in the condition of the Property from its condition as of the end of the Due Diligence Period other than resulting from usual wear and tear;

(f) there being no material adverse change in the condition of title to the Property that the Seller is unable to correct or cure in accordance with Section 5 hereof;

(g) compliance by the Seller with the requirements of RSA 4:40 with respect to the sale of the Property; and

(h) receipt of such other documents as Buyer's title insurance company may reasonably require in order to issue a title insurance policy insuring the Property in the condition required by the provisions of this Agreement.

These conditions are for the benefit of the Buyer and any one or more of such conditions may be waived by the Buyer in its sole discretion. If any one of the above conditions is not met, Buyer may terminate this Agreement by giving written notice to Seller, and the Agreement shall terminate, the Deposit and all interest thereon shall be forthwith returned to the Buyer and neither party shall have any further rights or obligations hereunder.

16. Conditions Precedent to Seller's Obligation to Sell the Property. The obligation of the Seller to sell the Property under this Agreement is expressly conditional and contingent upon all of the following:

(a) Seller's receipt of the full Purchase Price from the Buyer for the Property at the Closing;

(b) the City of Nashua's refusal or failure to accept Seller's March 2015 offer to sell the Property to the City within ten (10) business days after said offer is made;

(c) final approval of the transaction by the G&C, pursuant to RSA 4:40, I.

If any one of the above conditions is not met, Seller may terminate this Agreement by giving written notice to Buyer, the Agreement shall terminate, and the Deposit shall be handled in the manner provided in this Agreement.

17. Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be (i) mailed by certified or registered mail, postage prepaid, or (ii) sent overnight mail by a recognized national delivery service, or (iii) faxed (with confirming hard copy mailed by first class mail), or (iv) scanned and emailed (with confirming hard copy mailed by first class mail) addressed as follows or to such other addresses as the parties may designate in writing from time to time:

If to Seller: New Hampshire Department of Administrative Services
Fixed and Mobile Assets
25 Capitol Street, Room 113A
Concord, New Hampshire 03301
Attn: Jared Nylund, Real Property Asset Manager

If to Buyer: Robert Parsons
11 Gilboa Lane
Nashua, New Hampshire 03062

With a Copy to: Flegal Law Office, P.A.

Attn: H. Scott Flegal, Esq.
159 Main Street
Nashua, New Hampshire 03060

18. Closing Costs. Notwithstanding anything to the contrary contained herein, Closing costs shall be allocated and paid as follows:

By Buyer:

- (a) title examination and title insurance premium
- (b) full cost of all inspections or examinations of the Property as may be conducted or commissioned by the Buyer
- (c) one-half of the New Hampshire real estate transfer tax
- (d) cost of recording the deed and other recording fees
- (e) cost of producing additional Buyer or assignee documentation required for Seller's G&C request package
- (f) any applicable wire transfer fee to transfer all net proceeds from the sale of the Property to Seller's bank account

By Seller:

- (a) cost of preparing the deed and other conveyancing documents

19. Documents to be Delivered at Closing. At the Closing, the Seller shall execute, acknowledge and deliver, or cause to be delivered, all documents required to effectuate the transaction contemplated by this Agreement including, without limitation, the following:

(a) Quitclaim Deed of the Property in proper form reasonably acceptable to Buyer's counsel duly executed, conveying title to the Property in fee simple absolute to Buyer.

(b) Evidence satisfactory to Buyer that the conveyance is properly authorized and that the Seller is authorized to consummate the Closing.

(c) Evidence satisfactory to Buyer, current as of the Closing, that all real estate taxes, water, sewer use charges, and any other municipal charges and municipal taxes affecting the Property, which are due and payable by Seller at or before the Closing Date, have been paid.

- (d) Completed and executed conveyance tax forms.

20. Deposit and Escrow Funds. (a) The Deposit shall be held by the Escrow Agent in a federally insured, interest bearing money market account and shall be duly accounted for at the Closing. In the event that Buyer or Seller sends notice to Escrow Agent certifying to Escrow Agent that it is entitled to receive the Deposit pursuant to the terms of this Agreement (other than at the Closing), Escrow Agent shall forward a copy of such certification to the other party (pursuant to the notice provisions of Section 17 hereof).



If Escrow Agent does not receive an objection from such party to such certification within fifteen (15) days after the date of such notice, Escrow Agent may disburse all such amounts to the certifying party. If Escrow Agent receives an objection or receives conflicting demands, Escrow Agent shall have the right to do either of the following: (i) interplead the funds into a court of competent jurisdiction in Merrimack County, New Hampshire (the cost of doing so to be deducted from the funds but shared equally between the parties) and the parties shall thereafter be free to pursue their rights at law or in equity with respect to the disbursement of the funds and the Escrow Agent shall be fully released and discharged from its duties and obligations under this Agreement; or (ii) resign and transfer the funds to a replacement escrow agent reasonably satisfactory to Buyer and Seller. Upon the transfer of funds to such replacement escrow agent, the Escrow Agent shall thereupon be fully released and discharged from all obligations to further perform any and all duties or obligations imposed upon it by this Agreement.

(b) The Escrow Agent shall incur no liability hereunder whatsoever except in the event of its willful misconduct or gross negligence.

21. Time of Essence. Time is expressly declared to be of the essence of this Agreement.

22. Headings. The headings to the Sections hereof have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

23. Modifications. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by both Seller and Buyer. The effectiveness of any such amendment to this Agreement may, in the sole judgment of the Seller, be subject to approval by LRCPUC and/or G&C.

24. Successors. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and assigns.

25. Entire Agreement. This Agreement contains entire agreement between Seller and Buyer, and there are no other terms, conditions, promises, undertakings, statements or representations, express or implied, concerning the sale and other undertakings contemplated by this Agreement.

26. Governing Law. This Agreement is made pursuant to, and shall be governed by, and construed in accordance with, the laws of the State of New Hampshire.

27. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

SELLER:

State of New Hampshire
By and through its
Department of Administrative Services

By: Linda M. Hodgdon
Linda M. Hodgdon, Commissioner

Patti Kuntall
Witness

BUYER:

Robert Parsons
Robert Parsons

Jaime Parsons
Witness

ESCROW AGENT:

The Norwood Group, Inc.
DBA NAI Norwood Group

By: Kathleen Thurston
Name: KATHLEEN THURSTON
Its: TREASURER

Judy Mills
Witness

From: Robert Parsons
Sent: Friday, May 15, 2015 12:53 PM
To: Nylund, Jared j; Judy Niles-Simmons; Chris Norwood
Subject: Re: 25 Walnut Street
Attachments: Nashua Walnut Certificate of Authority.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Jared,

Please accept this E-mail as notice that I , Robert Parsons, assign the Purchase and Sale Agreement to "Nashua Walnut, llc" a new Hampshire LLC for whom you have the formation Certificate. The newly formed entity is in good standing and I, Robert Parsons, am the Manager.

The full Legal Name of the entity we will be taking title into is as follows:

Nashua Walnut, llc
Robert Parsons, Manager
11 Gilboa Lane
Nashua, NH 03062

I, Robert Parsons, will be acting on behalf of the LLC at closing as Manager of the LLC.

You should have the Original Certificate in hand that was issued by the State of NH.

There is a Certificate of Authority attached to this email that designates Robert Parsons, as Duly authorized representative, as manager of the llc, to act on behalf of the LLC.

Our Due Diligence is complete and we wish to close In June after you receive G&C approval.

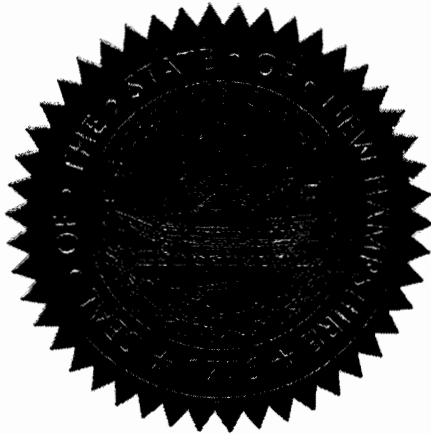
Please advise as to your progress and thank you for your assistance with bringing this transaction to a close.

Sincerely,
Rob Parsons

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 Walnut Nashua, LLC is a New Hampshire limited liability company filed on May 15, 2015. I further certify that it is in good standing as far as this office is concerned, having 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 15th day of May, A.D. 2015

A handwritten signature in cursive script, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State

WALNUT NASHUA, LLC


11 Gilboa Lane
Nashua, NH 03062

MANAGER'S CERTIFICATE OF INCUMBENCY AND AUTHORITY

I, Robert Parsons, being the Manager of Walnut Nashua, LLC (the "LLC"), do hereby certify as follows:

1. I am the duly elected and qualified Manager of the LLC.
2. The LLC has been duly and properly authorized to take all actions necessary or desirable to purchase the land, buildings, and other improvements located at 25 Walnut Street, Nashua, New Hampshire, respectively (the "Property"), from the State of New Hampshire (the "State"), and to enter into a Purchase and Sale Agreement with the State setting forth the terms and conditions of said purchase.
3. I, as the Manager of the LLC, have been duly and properly authorized to execute such Purchase and Sale Agreement on behalf of the LLC, and to deliver and/or execute such other documents and take such other actions on behalf of the LLC, as I may deem, in my sole discretion, to be necessary or desirable to further the transactions contemplated hereby.
4. Any and all prior actions taken on behalf of the LLC by me in furtherance of, or in connection with, the transactions contemplated hereby, including, without limitation, the execution of said Purchase and Sale Agreement, have been ratified and affirmed as of the date hereof as the duly and properly authorized actions of the LLC.

Executed this 20th day of May 2015.



Robert Parsons

**STATE OF NEW HAMPSHIRE
DEPARTMENT OF ADMINISTRATIVE SERVICES
DIVISION OF PLANT & PROPERTY MANAGEMENT
FIXED & MOBILE ASSETS**

EXCLUSIVE MARKETING AGREEMENT

1. The STATE OF NEW HAMPSHIRE, acting by and through its Department of Administrative Services, Division of Plant & Property Management, having an address of 25 Capitol Street, Concord, New Hampshire 03301 ("SELLER"), hereby grants to the undersigned THE NORWOOD GROUP, INC. (DBA "NAI Norwood Group"), a Delaware corporation having an address of 116-G South River Road, Bedford, New Hampshire 03110 ("AGENT"), effective as of June 24, 2013, in consideration of AGENT'S agreement to list, market, and promote the sale of real property formerly known as the "Nashua District Court" located at **25 Walnut Street, Nashua, New Hampshire**, owned by SELLER, primarily consisting of approximately 1.11 acres of land and one building having approximately 19,459 square feet of above-grade space (Tax Map 80, Lot 93), as more particularly described in Quitclaim Deed of the City of Nashua dated May 18, 1992, recorded in the Hillsborough County Registry of Deeds at Book 5340, Page 1959, and including any other property, real or personal, subsequently added thereto (the "PROPERTY"), the exclusive right to market, list, and solicit offers to purchase said PROPERTY at a minimum price of **One Million One Hundred Fifty-Three Thousand Seven Hundred Seventy-Eight Dollars (\$1,153,778)** on the terms herein stated, or at any other price and terms to which SELLER may authorize or consent. If, during the term of this Agreement, an individual or entity is procured who is ready, willing and able to purchase at or above said price on such terms and conditions as are acceptable to SELLER, or upon another price and terms to which SELLER may agree, then SELLER agrees to pay AGENT a commission of five percent (5%) of the contract sale price. Any commission due under this Agreement shall be paid out of the sale proceeds at closing.

2. THIS AGREEMENT SHALL BE IN EFFECT for six (6) months, commencing June 24, 2013 and ending December 24, 2013, and, unless terminated on said ending date by the Department acting in its sole discretion, shall be automatically renewed for six (6) consecutive additional months upon the same terms and conditions (except that the minimum price established in this Agreement may be adjusted at the discretion of Department) for a total contract period not to exceed one (1) year. Upon full execution of a contract for sale and purchase of the PROPERTY, all of the terms and provisions of this Agreement shall extend through the date of closing as specified in such purchase and sale agreement. The commission as provided above shall also be due if the PROPERTY is contracted to be or has been sold, leased, conveyed, exchanged or otherwise transferred within six (6) months after the expiration or rescission of this Agreement to anyone whom AGENT has procured, unless the PROPERTY has been listed with another licensed broker on an exclusive basis. "Procurement" shall include, but not be limited to, providing information about the PROPERTY, showing the PROPERTY, or presenting offers on the PROPERTY, provided that anyone so procured must be identified to SELLER by AGENT in writing not later than fifteen (15) days after the termination of this Agreement. Should an escrow deposit on a fully executed purchase and sale agreement and

AGENT'S initials KN

deposit receipt be forfeited, one-half shall belong to the undersigned SELLER and one-half shall belong to the above named AGENT as a fee for professional services.

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

4. DUTIES OF SELLER. SELLER acknowledges a duty to disclose to AGENT all known pertinent information about the PROPERTY, adverse or otherwise, upon request, and SELLER understands that all such information will be disclosed by AGENT to potential purchasers. If any pertinent fact, event or information about the PROPERTY comes to SELLER'S attention between signing this Exclusive Marketing Agreement and the Property Disclosure, and the closing, then SELLER will immediately notify the potential purchaser and AGENT of the same in writing. SELLER agrees to cooperate with AGENT in effecting the sale of the PROPERTY and to immediately refer to AGENT all inquiries of interested parties. Unless otherwise directed by SELLER, AGENT shall be the default point of contact for all inquiries, negotiations, or offers regarding the PROPERTY.

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

- (a) AGENT may cooperate with other brokers or other real estate firms who will represent the interest of the buyer(s).
- (b) AGENT may cooperate with other brokers or other real estate firms who are not acting on behalf of a client or customer either as a seller agent or buyer agent.

6. SPECIAL CONDITIONS. SELLER hereby agrees that:

- (a) A "For Sale" sign may be placed on the PROPERTY.
- (b) The PROPERTY will be advertised at AGENT'S discretion in a manner consistent with its successful proposal to market the PROPERTY as submitted to SELLER.
- (c) Keys to any building(s) will not be on file with AGENT. Access to the buildings must be arranged with SELLER in advance.
- (d) Exterior pictures of the PROPERTY may be taken.
- (e) Interior pictures of the PROPERTY may be taken.
- (f) Video/virtual tour photography is allowed at AGENT'S discretion.
- (g) AGENT may disclose the existence of other offers.

AGENT'S initials KN

- (h) The PROPERTY listing data may be submitted to MLS and may be used for comparables.
- (i) The PROPERTY address and information may be displayed on public web sites.
- (j) SELLER'S name may be submitted to any electronic database or MLS that may be accessed by persons other than SELLER'S broker.
- (k) AGENT is authorized to accept a deposit with any prospective offer to purchase the PROPERTY.

7. ADDITIONAL PROVISIONS.

(a) AGENT acknowledges and agrees that any sale, lease, or exchange of the PROPERTY and any payment obligation of SELLER under this Agreement shall be subject to prior approval by the Governor and Executive Council of the State of New Hampshire. AGENT further acknowledges and agrees that no commission or fee shall be due under this Agreement in the event that the PROPERTY is sold to the City of Nashua, New Hampshire or to the County of Hillsborough, New Hampshire.

(b) AGENT has obtained a current State Vendor Code from the Division of Plant & Property Management, Bureau of Purchase & Property and provided it to SELLER. If AGENT is a corporation, limited liability company, or other business entity required to register with the New Hampshire Secretary of State, then AGENT has provided to SELLER a current original Certificate of Good Standing issued by the New Hampshire Secretary of State. If AGENT is a foreign corporation or other business entity organized under the laws of another state, then AGENT has further provided to SELLER a current original Certificate of Good Standing issued by AGENT'S state of organization.

(c) If AGENT is a business entity other than a sole proprietor, then AGENT certifies that it has all requisite authority to enter into this Agreement and to perform its obligations thereunder, and that the undersigned officer or agent of AGENT is duly authorized to execute this Agreement on behalf of AGENT.

(d) AGENT certifies that it is duly licensed to sell real estate by the New Hampshire Real Estate Commission.

(e) AGENT agrees to defend, indemnify, and hold harmless SELLER and all of its officers, agents, and employees from and against any and all claims, liabilities, or suits arising from (or which may be claimed to arise from) or in connection with any acts or omissions of AGENT or its sub-agent in the performance of AGENT'S obligations under this Agreement.

(f) AGENT agrees that at all times during the effective term of this Agreement AGENT shall maintain the following types and amounts of insurance coverage:

AGENT'S initials KW

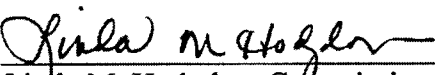
(i) Comprehensive general liability coverage against all claims of bodily injury, death, or property damage in amounts not less than \$250,000 per claim and \$2,000,000 per incident, or \$1,000,000 per occurrence and \$1,000,000 umbrella coverage.

(ii) Professional liability coverage in an amount not less than \$1,000,000 per occurrence and in the aggregate. If coverage is "claims made," the period to report claims shall extend for not less than three (3) years from the date of substantial completion of the contract. No retention (deductible) shall be more than \$25,000.

(iii) Workers' compensation insurance and employers' liability insurance as required by law.

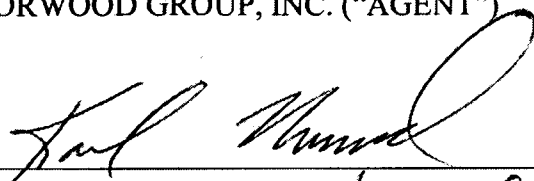
THIS PROPERTY IS OFFERED PURSUANT TO FAIR HOUSING REGULATIONS, WITHOUT RESPECT TO RACE, COLOR, RELIGION, SEX, MENTAL AND OR PHYSICAL DISABILITY, FAMILIAL STATUS, SEXUAL ORIENTATION, OR NATIONAL ORIGIN. (I) (WE) HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

STATE OF NEW HAMPSHIRE ("SELLER")
By and through its
DEPARTMENT OF ADMINISTRATIVE SERVICES

By: 
Linda M. Hodgdon, Commissioner

Date: 6/24/13

THE NORWOOD GROUP, INC. ("AGENT")

By: 

Date: June 18, 2013

Name (print): Karl Norwood

Title (print): President

AGENT'S initials KW

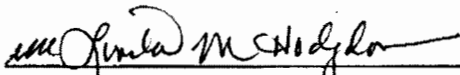
**STATE OF NEW HAMPSHIRE
DEPARTMENT OF ADMINISTRATIVE SERVICES
DIVISION OF PLANT & PROPERTY MANAGEMENT
FIXED & MOBILE ASSETS**

**AMENDMENT TO EXCLUSIVE MARKETING AGREEMENT
EXTENSION OF TERM**

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 ("SELLER"), and THE NORWOOD GROUP, INC. (DBA "NAI Norwood Group"), a Delaware corporation having an address of 116-G South River Road, Bedford, New Hampshire 03110 ("AGENT"), being both of the parties to a certain Exclusive Marketing Agreement dated effective as of June 24, 2013 (the "Agreement"), do hereby agree to amend said Agreement to extend the expiration date thereof from June 24, 2014 to December 24, 2014. Except as amended hereby, all of the terms and provisions of the Agreement shall remain in full force and effect and are hereby ratified and affirmed by SELLER and AGENT.

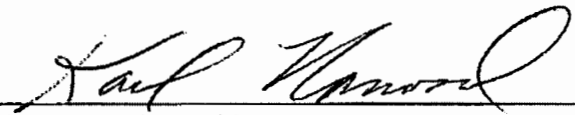
This Extension of Term was approved by the joint legislative Long Range Capital Planning and Utilization Committee of the State of New Hampshire on April 21, 2014.

STATE OF NEW HAMPSHIRE ("SELLER")
By and through its
DEPARTMENT OF ADMINISTRATIVE SERVICES

By: 
Linda M. Hodgdon, Commissioner

Date: 6/17/14

THE NORWOOD GROUP, INC. ("AGENT")

By: 
Karl Norwood, President

Date: 6/13/14

**STATE OF NEW HAMPSHIRE
DEPARTMENT OF ADMINISTRATIVE SERVICES
DIVISION OF PROCUREMENT & SUPPORT SERVICES
FIXED & MOBILE ASSETS**

**AMENDMENT TO EXCLUSIVE MARKETING AGREEMENT
EXTENSION OF TERM**

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 ("SELLER"), and THE NORWOOD GROUP, INC. (DBA "NAI Norwood Group"), a Delaware corporation having an address of 116-G South River Road, Bedford, New Hampshire 03110 ("AGENT"), being both of the parties to a certain Exclusive Marketing Agreement dated effective as of June 24, 2013, as amended by a certain Extension of Term dated June 17, 2014 (collectively, the "Agreement"), do hereby agree to amend said Agreement to further extend the expiration date thereof from December 24, 2014 to June 24, 2015. Except as amended hereby, all of the terms and provisions of the Agreement shall remain in full force and effect and are hereby ratified and affirmed by SELLER and AGENT.

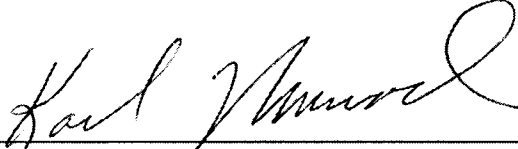
This Extension of Term was approved by the joint legislative Long Range Capital Planning and Utilization Committee of the State of New Hampshire on November 18, 2014.

STATE OF NEW HAMPSHIRE ("SELLER")
By and through its
DEPARTMENT OF ADMINISTRATIVE SERVICES

By: 
Linda M. Hodgdon, Commissioner

Date: 12/19/14

THE NORWOOD GROUP, INC. ("AGENT")

By: 
Karl Norwood, President

Date: 12/12/14

Delaware

PAGE 1

The First State

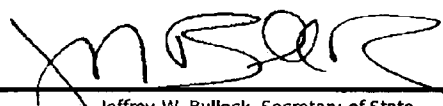
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "THE NORWOOD GROUP, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FIRST DAY OF MAY, A.D. 2015.



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You may verify this certificate online
at corp.delaware.gov/authver.shtml

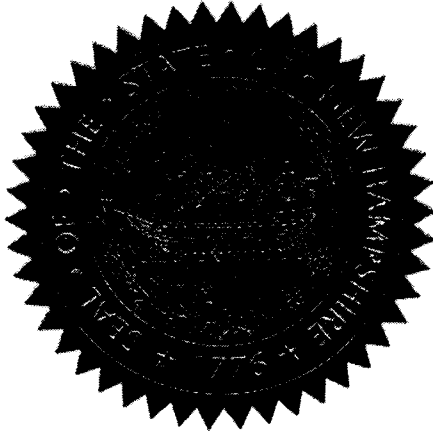

Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2397896

DATE: 05-21-15

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 THE NORWOOD GROUP, INC. a(n) Delaware corporation, is authorized to transact business in New Hampshire and qualified on June 5, 1973. I further certify that all fees and annual reports required by the Secretary of State's office have been received.



In TESTIMONY WHEREOF, I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 21st day of May, A.D. 2015

A handwritten signature in cursive script, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State

The Norwood Group, Inc.
116 South River Road
Bedford, New Hampshire 03110

Certificate of Authority

I, Christopher Norwood, President of The Norwood Group, Inc., certify to the following:

In regard to the property located at 25 Walnut Street, Nashua, New Hampshire:

- a. The Norwood Group, Inc. was duly authorized to enter into the marketing agreement for this property;
- b. Karl Norwood, Vice President, was authorized to sign the agreement on behalf of The Norwood Group, Inc.; and
- c. All actions taken on behalf of the corporation prior to the date of the certificate in furtherance of marketing the property are ratified and affirmed as the duly authorized acts of the corporation, including the execution of the 2013 marketing agreement and both extensions.
- d. As current President of the corporation, I am authorized to take any other actions on behalf of the corporation in furtherance of the marketing of the property as I in my sole discretion deem necessary or desirable.

Date: 5/20/15



Christopher Norwood, President
The Norwood Group, Inc.

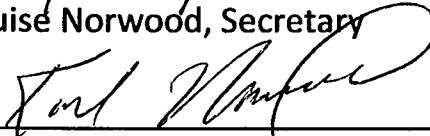
Affirmed by:

Date: 5/20/15



Louise Norwood, Secretary

Date: 5/20/15



Karl Norwood, Vice President