



THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION



CHRISTOPHER D. CLEMENT, SR.
COMMISSIONER

JEFF BRILLHART, P.E.
ASSISTANT COMMISSIONER

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

Bureau of Right-of-Way
March 25, 2014

REQUESTED ACTION

Pursuant to RSA 4:39-c and TRA 1000, AUTHORIZE the Department of Transportation to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham to Duck Pond Realty Trust for three million sixty thousand (\$3,060,000.00) dollars plus a one thousand one hundred (\$1,100.00) dollar Administrative Fee, effective upon Governor and Executive Council approval.

Pursuant to TRA 1000, FURTHER AUTHORIZE the Department of Transportation to compensate Shea Commercial Properties, Inc. from the proceeds of the subject sale in the amount of \$151,800.00 (6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price) for real estate services, effective upon Governor and Executive Council approval.

The net proceeds are \$2,908,200.00 (\$3,060,000.00 - \$151,800.00). It has been determined by the Division of Finance that this parcel was originally purchased with 79.83% Federal Funds and 20.17% Highway Funds.

Funding is to be credited as follows:

Table with 2 columns: Description and Amount. Rows include Administrative Fee (\$1,100.00), Sale of Land (\$586,583.94), and Consolidated Federal Aid (\$2,321,616.06).

EXPLANATION

The Department of Transportation wishes to sell a 28.36 acre parcel of State owned land located at 55 Range Road (easterly side of NH Route 111) in the Town of Windham.

This parcel was acquired in 2000 in connection with the Windham - Salem project (Federal project # NHS-RS-RUR-M-STP-F-T-0381(005), State project # 10075) for the relocation of NH Route 111 through this area.

This parcel has two existing points of access, one along Range Road and one along NH Route 111 (right in/out only). Once the Interstate 93 improvements are complete, the existing traffic light at the intersection of NH Route 111 and Range Road is anticipated to be removed. The ultimate design at this intersection will not allow a left turn from Range Road onto NH Route 111 westbound.

The sale of this parcel has been reviewed by the Department and it has been determined that this parcel is surplus to our operational needs and interest for the purpose of disposal.

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

On June 26, 2012, the Long Range Capital Planning and Utilization Committee approved the Department's request to enter into a listing agreement with Shea Commercial Properties, Inc. for a term of one (1) year to sell the above property at a listing price of \$3,400,000.00. This approval allowed the Department to enter into Purchase & Sales Agreements (subject to G & C approval) with prospective buyers, allowed negotiations with prospective buyers within the Committee's current policy guidelines, and assessed a \$1,100.00 Administrative Fee. Also, the Long Range Capital Planning and Utilization Committee approved at their June 26, 2012 meeting to compensate Shea Commercial Properties, Inc. a commission for the sale of this property calculated on a descending scale as follows: 6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price.

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

During this period, the Department entered into a Purchase and Sale Agreement for the sale of this property inside the range of the approved value but the agreement was terminated due to the buyer not being able to secure necessary funding.

On June 25, 2013, the Long Range Capital Planning and Utilization Committee approved the Department's request to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months to sell the above property at a listing price of \$3,400,000.00, allow negotiations with prospective buyers within the Committee's current policy guidelines, have the real estate commission calculated on a descending scale, and assess a \$1,100 Administrative Fee.

During this period, The Department received considerable interest in this property. There were several Letters of Interest submitted on the property but no Purchase and Sale Agreements were accepted.

On March 4, 2014, the Long Range Capital Planning and Utilization Committee approved the Department's request to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months to sell the above property at a listing price of \$3,400,000.00, allow negotiations with prospective buyers within the Committee's current policy guidelines, have the real estate commission calculated on a descending scale, and assess a \$1,100 Administrative Fee.

Shea Commercial Properties, Inc. marketed the subject property and brought all offers to the Department for consideration. On March 5, 2014, the Department entered into a Purchase and Sale Agreement with Duck Pond Realty Trust for \$3,060,000.00 which is in keeping with the Committee's guidelines.

Authorization is respectfully requested to sell the above-described 28.36 +/- acre parcel of State owned land with improvements to Duck Pond Realty Trust for \$3,060,000.00, and also to pay a commission on a descending scale of 6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price (\$151,800.00) from the proceeds to Shea Commercial Properties, Inc. In addition, miscellaneous closing costs such as property tax pro-ration, attorney fees, and recording fees are

anticipated as part of the closing. Authorization is respectfully requested to pay these fees from the proceeds of this sale; all fees paid at the closing will be documented by the Closing Statement.

Respectfully,

A handwritten signature in black ink, appearing to read "C. D. Clement, Sr.", with a stylized flourish at the end.

Christopher D. Clement, Sr.  
Commissioner

CDC/PJM/dd  
Attachments

MAR 07 2014

RECEIVED



LRCP 14-001

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

March 5, 2014

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

Dear Mr. Schmidt,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on March 4, 2014, approved the request of the Department of Transportation, Bureau of Right-of-Way, to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six months, keep the current listing price of \$3,400,000, allowing negotiations within the Committee's current policy guidelines, and assess an Administrative Fee of \$1,100, to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham, subject to the conditions as specified in the request dated February 3, 2014.

This item (LRCP 12-033) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012, with a subsequent change (LRCP 13-027) approved on June 25, 2013.

Sincerely,

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

Jeffrey A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

JUN 27 2013

RECEIVED



LRCP 13-027

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

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

State of New Hampshire

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

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

June 25, 2013

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

Dear Mr. Schmidt,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 25, 2013, approved the request of the Department of Transportation, Bureau of Right-of-Way, to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months, to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham at the current listing price of \$3,400,000, allowing negotiations within the Committee's current policy guidelines and assess an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated June 7, 2013.

This item (LRCP 12-033) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012.

Sincerely,

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

Jeffrey A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY

JUN 29 2012

RECEIVED

LRCP 12-033



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

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

State of New Hampshire

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

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

June 26, 2012

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

Dear Mr. Schmidt,

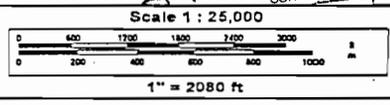
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 26, 2012, approved the request from the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with Shea Commercial Properties, Inc., with the real estate commission calculated on a descending scale, for the sale of a 28.36 acre parcel of State owned land located at 55 Range Road (easterly side of NH Route 111) in the Town of Windham for \$3,400,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated June 11, 2012.

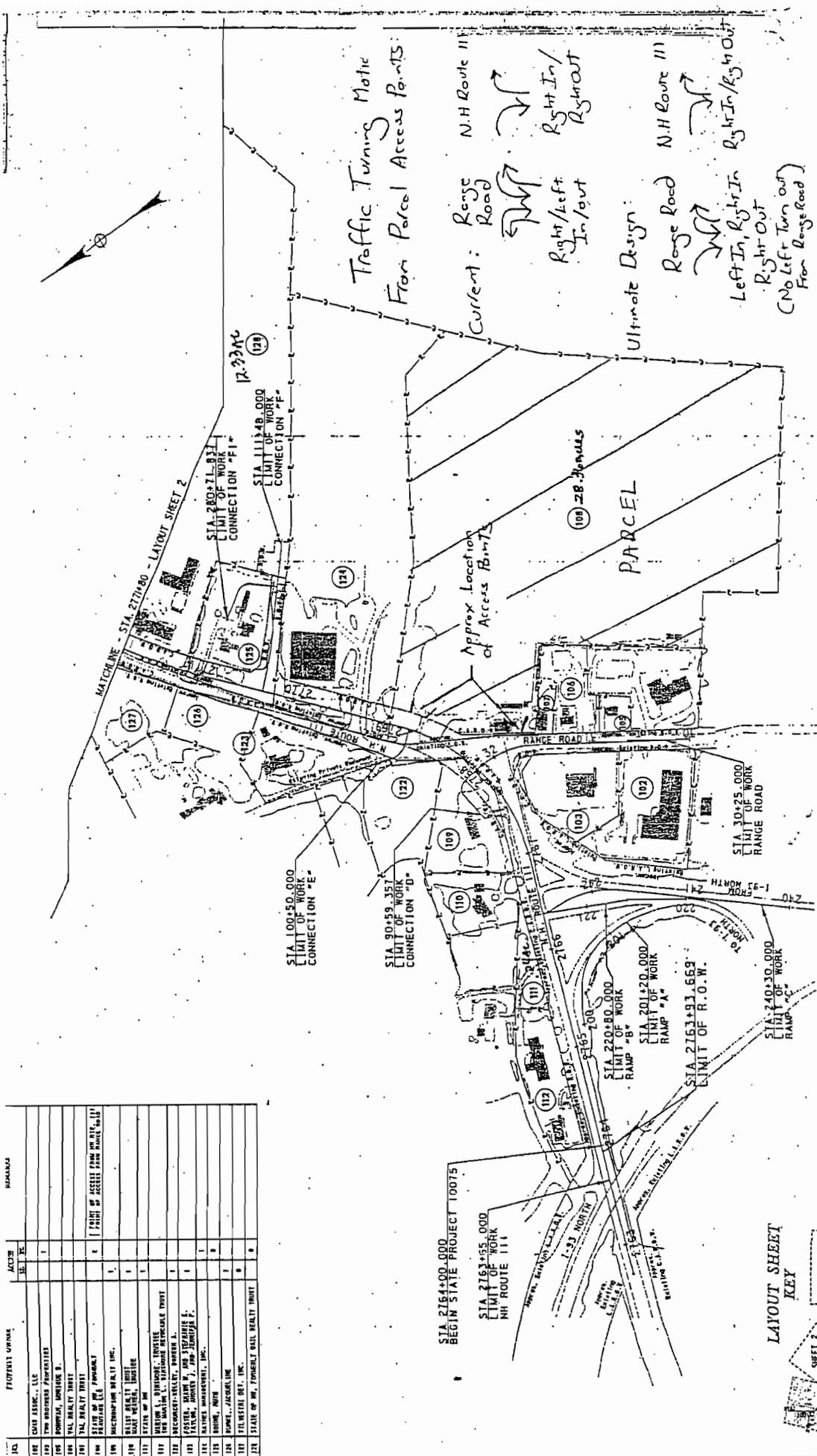
Sincerely,

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

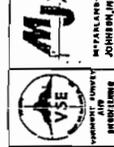
Jeffrey A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment





STATE OF NEW HAMPSHIRE  
 DEPARTMENT OF TRANSPORTATION - BUREAU OF HIGHWAY DESIGN  
 PROPERTY LAYOUT SHEET 1  
 TOWN OF WINDHAM AND SALEM  
 COUNTY OF ROCKINGHAM.



**METRIC**

NOTE: PLAN SHALL NOT BE CONSTRUED AS A BOUNDARY SURVEY



NO.	PROPERTY OWNER	ACCESS	REMARKS
101	CHATELLE, LLC	SE	
102	TWO BROTHERS FARMERS	E	
103	WINDHAM, WINDHAM B.		
104	THE REALTY TRUST		
105	THE REALTY TRUST		
106	STATE OF NH, FARMBOLT		
107	WINDHAM REALTY, INC.		
108	STATE OF NH		
109	HARVEY L. SHIMONE, TRUSTEE		
110	THE WINDHAM L. SITUATION HERITAGE TRUST		
111	THE WINDHAM L. SITUATION HERITAGE TRUST		
112	STATE OF NH, FARMBOLT		
113	WINDHAM REALTY, INC.		
114	WINDHAM REALTY, INC.		
115	WINDHAM REALTY, INC.		
116	STATE OF NH, FARMBOLT		
117	STATE OF NH, FARMBOLT		
118	STATE OF NH, FARMBOLT		
119	STATE OF NH, FARMBOLT		
120	STATE OF NH, FARMBOLT		

NO.	DESCRIPTION	DATE	STATION	REVISIONS AFTER PROPOSAL

NO.	DESCRIPTION	DATE	STATION	REVISIONS AFTER PROPOSAL

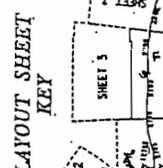
NO.	DESCRIPTION	DATE	STATION	REVISIONS AFTER PROPOSAL

NO.	DESCRIPTION	DATE	STATION	REVISIONS AFTER PROPOSAL

NO.	DESCRIPTION	DATE	STATION	REVISIONS AFTER PROPOSAL

NO.	DESCRIPTION	DATE	STATION	REVISIONS AFTER PROPOSAL

NO.	DESCRIPTION	DATE	STATION	REVISIONS AFTER PROPOSAL



DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY





**PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT**  
**COMMERCIAL, INVESTMENT & INDUSTRIAL REAL ESTATE**

This agreement made this 21st day of February, 2014 between:  
State of New Hampshire of John O Morton Building 7 Hazen Drive  
 City Concord County Hillsborough State NH Zip 03302 (hereinafter referred to as SELLER).  
 and Dr. Deepak Sharma and/or an LLC to be named of 25 Pelham Rd  
 City Salem County Rockingham State NH Zip 03079 (hereinafter referred to as BUYER).

**WITNESSETH:** That the SELLER agrees to sell and convey and the BUYER agrees to PURCHASE the real estate located in Windham NH known or more particularly described as 55 Range Rd Tax Map 18 Lot 300 / 28.36+/- acres including the following personal property: N/A  
 Book \_\_\_\_\_ Page \_\_\_\_\_ Date \_\_\_\_\_

**PURCHASE PRICE:** \$ 3,060,000.00 (Three Million Sixty Thousand & 00/100 Dollars)

**ALLOCATION OF PURCHASE PRICE:** The purchase price shall be allocated, between the real property and the personal property, by mutual agreement by BUYER and SELLER within N/A days of this Agreement

**DEPOSITS:**

- a. Initial Deposit: An initial deposit, receipt of which is hereby acknowledged, in the amount of \$25,000.00 is to be applied first toward the purchase price, and is to be held in an escrow account by: Shea Commercial Properties, Inc.
- b. Additional Deposit: An additional deposit, to be applied to the Purchase Price in the amount of \$75,000.00 is to be paid on or before both parties sign p&s agreement and is to be held in an escrow account by: Shea Commercial Properties, Inc. Balance Due: \$2,960,000.00

**TRANSFER OF TITLE:** SELLER agrees to:

- a. Convey the real property to the BUYER by a good and marketable Quitclaim deed, free and clear of all encumbrances, except as noted herein.
- b. Convey all personal property to the BUYER by Bill of Sale, free and clear of all encumbrances, except as noted herein. In the event that the title to the subject property, pursuant to the above, proves not to be marketable, all rights and obligations herein may, at the BUYER's option, terminate and all deposit monies returned to BUYER.
- c. Closing to be held on or before Thirty (30) days from Governors approval

**POSSESSION:** Possession, free of all tenants, occupants and all personal property except as provided herein, is to be given on or before Not applicable

**INSURANCE:** The premises and contents shall, until the full performance of this agreement, be kept insured against Fire, with Extended Coverage, by the SELLER. In case of loss, all sums recoverable from said insurance shall be paid or assigned, on delivery of title, to the BUYER, unless the premises and contents shall have been restored to their former condition by the SELLER; or, at the option of the BUYER, this agreement may be rescinded and any deposit monies refunded if loss shall exceed: \$ N/A. The SELLER shall provide evidence of current insurance coverage to the BUYER upon request.

*Handwritten initials/signature*

**MAINTENANCE:** Until possession is delivered, SELLER agrees to maintain all real and personal property in good condition and working order.

**INSPECTIONS:** The BUYER is encouraged to seek information from professionals normally engaged in the business regarding any specific areas of concern. The Agent makes no warranties or representations regarding the condition, permitted use or value of the SELLER's real or personal property. This contract is subject to the following inspections, with results being satisfactory to the BUYER:

TYPE OF INSPECTION:	RESULTS TO SELLER	TYPE OF INSPECTION:	RESULTS TO SELLER
a. environmental	within <u>45</u> Days	f.	within _____ Days
b.	within _____ Days	g.	within _____ Days
c.	within _____ Days	h.	within _____ Days
d.	within _____ Days	i.	within _____ Days
e.	within _____ Days	j.	within _____ Days

The use of days is intended to mean calendar days from the effective date of the contract. All inspections will be done by professionals normally engaged in the business, to be chosen and paid for by the BUYER. If the results of any inspection or other condition specified herein reveal significant defects which, were not disclosed or previously known to the BUYER, the SELLER shall have the option of repairing the unsatisfactory condition(s) prior to transfer of title if the BUYER and SELLER both agree, failing which the BUYER may terminate the contract and all deposits shall be returned to the BUYER. Notification in writing of intent to so repair should be delivered to the BUYER or BUYER's Agent within five (5) days of receipt by the SELLER of notification of unsatisfactory condition(s). Should the SELLER elect not to repair such unsatisfactory condition(s), the BUYER may declare the contract null and void by notifying the SELLER in writing within five (5) days of receipt of SELLER's election not to repair, and any earnest money shall be returned to the BUYER. If the BUYER does not notify the SELLER that an inspection is unsatisfactory within the time period set forth above, this contingency is waived by the BUYER. In the absence of the inspection(s) mentioned above, the BUYER is relying completely upon the BUYER's own opinion as to the condition of the property.

BUYER HEREBY ELECTS TO *WAIVE THE RIGHT* TO ALL INSPECTIONS AND SIGNIFIES BY INITIALING HERE \_\_\_\_\_

**PRORATIONS:** All income earned but not received, all expense incurred but not paid out, all income received but not earned, and all expense paid out but not incurred as of the date of transfer of title shall be apportioned, as appropriate, between the SELLER and the BUYER as of the date of transfer of title.

**LIQUIDATED DAMAGES AND INTERPLEADER PROVISIONS:** If the BUYER shall default in the performance under this agreement, the amount of the deposit may, at the option of the SELLER, become the property of the SELLER as reasonable liquidated damages. In the event of any dispute relative to the deposit monies held in escrow, the Escrow Agent may, in its sole discretion, pay said deposit monies into the Clerk of Court of proper jurisdiction in an Action of Interpleader, providing each party with notice thereof shall be discharged from its obligations as recited herein, ~~and each party to this agreement shall thereafter hold the Escrow Agent harmless in such capacity.~~ Each party hereto agrees that the Escrow Agent may deduct the cost of bringing up such Interpleader Action from the monies held in escrow prior to the forwarding of same to the Clerk of such Court. P  
one

**FINANCING:** This agreement  is or  is not contingent upon BUYER obtaining financing under the following terms:

a. Amount: N/A b. Rate: N/A c. Type: N/A d. Term: N/A

e. Application: Application for financing must be made on or before N/A, failing which, this contingency shall be deemed to have been waived.

f. Evidence of Financing Commitment: On or before N/A BUYER shall provide SELLER or SELLER's agent with written evidence, acceptable to the SELLER, as to the BUYER's ability or inability to obtain financing, TIME BEING OF THE ESSENCE. Upon such notification, if the BUYER is unable to obtain financing, this agreement shall become null and void and the Escrow Agent is hereby authorized to return BUYER's deposit in full. In the event that the BUYER fails to comply with such written notification, the financing contingency shall lapse or, at the SELLER's option, the agreement shall become void and in such event, the Escrow Agent is hereby authorized to return the BUYER's deposit in full.

*one*

**AGENT:** The undersigned SELLERS and BUYERS understand that Shea Commercial Properties, Inc  
Agency represents the SELLER, and N/A Agency Represents the  
BUYER in this transaction.

**ADDITIONAL PROVISIONS:**

This purchase and sale agreement is subject to the following:

*CDC* Parcel to be granted two (2) *the existing CDC* points of access, one (1) point of access to NH Route 111 and one (1) point of access to Range Road. Conditions of the access points to be determined by the Department's District 5 Highway Maintenance office

Buyer acknowledges the sale of the property is subject to receiving approval from the Long Range Capital Planning and Utilization Committee and the Governors Council.

Buyer acknowledges the First Right of Refusal to purchase is to the Town of Windham NH and also the New Hampshire Housing Finance Authority and / or other State or County agencies.

Buyer shall pay at closing, an administrative fee of \$1,100.00, which is in addition to the purchase price.

**ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the parties relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

**ACCEPTED:**

*[Signature]*  
BUYER

*DEEPAK SHARMA* *2/21/14*  
PRINTED/TITLE DATE

*U.D. WA*  
BUYER

*CHRISTOPHER D. CLEMENT* *3/5/14*  
PRINTED/TITLE DATE

SELLER

PRINTED/TITLE DATE

SELLER

PRINTED/TITLE DATE

Addendum

to

Purchase & Sale Agreement

Dated February 21<sup>st</sup>, 2014

between

State of New Hampshire, Seller

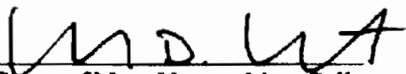
&

Dr. Deepak Sharma and/or an LLC to be named, Buyer

Property 55 Range Road, Route 111, Windham, NH. Tax Map 18 Lot L-300

The Parties agree that Dr. Sharma and/or an LLC shall be acquiring the property in the name of Duck Pond Realty Trust.

  
\_\_\_\_\_  
Dr. Deepak Sharma and/or assigns Buyer      3/13/14  
Date

  
\_\_\_\_\_  
State of New Hampshire, Seller      3/17/14  
Date

**EXCLUSIVE LISTING AGREEMENT**  
**New Hampshire Association of REALTORS® Standard Form**

This is to be construed as an unequivocal *Exclusive Right To Sell/Lease* between the Seller and the undersigned Firm.



1. The undersigned seller (including owner, heirs, personal representatives, administrators and assigns), State of New Hampshire ("SELLER"), hereby gives the undersigned Shea Commercial Properties, Inc. ("FIRM"), on this date, July 20, 2012, in consideration of FIRM'S agreement to list and promote the sale, lease or exchange of property located at 55 Range Road Windham NH 03087 owned by SELLER consisting of 28.36 +/- Acres Tax Map 18-Lot L-300 and including any other property, real or personal, subsequently added thereto, recorded in the Rockingham County Registry of Deeds in Book \_\_\_\_\_ Page \_\_\_\_\_ ("PROPERTY"), the exclusive right to sell, lease or exchange said PROPERTY at a price of \$ 3,400,000.00 on the terms herein stated, or at any other price and terms to which SELLER may authorize or consent. If, during the term of this Agreement, an individual or entity is procured who is ready, willing and able to purchase at said price, or upon another price and terms to which SELLER may agree, then SELLER agrees to pay FIRM a commission of see additional provisions of the contract price or N/A of the lease amount or N/A

2. **THIS AGREEMENT SHALL BE IN EFFECT** from July 20, 2012 through July 19, 2013. Upon full execution of a contract for sale and purchase of the PROPERTY, the expiration date of this Agreement shall automatically be extended to the closing date specified in the Purchase and Sales Agreement and shall remain that date even if the contract is canceled. It is understood that unless otherwise indicated below, FIRM will enter this listing into the Northern New England Real Estate Network Multiple Listing Service or any other appropriate multiple listing service (collectively "MLS") within 48 hours, which information shall be distributed electronically and by other means. The commission as provided above shall also be due if the PROPERTY is contracted to be sold or has been sold, leased, conveyed, exchanged or otherwise transferred within 12 months after the expiration or rescission of this Agreement to anyone whom FIRM has procured, unless the PROPERTY has been listed with another licensed broker on an exclusive basis. "Procurement" shall include, but not be limited to, providing information about the PROPERTY, showing the PROPERTY, or presenting offers on the PROPERTY. Should an escrow deposit on a fully executed Purchase and Sales Agreement be forfeited, one half shall belong to the undersigned SELLER and one half shall belong to the above named FIRM as a fee for professional services, or \_\_\_\_\_.

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

4. **DISCLOSED DUAL AGENCY.** SELLER acknowledges that real estate agents may represent both the buyer and seller in a transaction but only with the knowledge and written consent of both the buyer and seller. If the agent obtains written consent to represent both SELLER and the buyer, there is a limitation on agent's ability to represent either party fully and exclusively. Information obtained within the confidentiality and trust of the fiduciary relationship with one party must NOT be disclosed to the other party without prior written consent of the party to whom the information pertains.

If SELLER would like the property shown to buyers who are also represented by the FIRM, the potential for dual agency exists.  
 SELLER hereby consents to dual agency showings. SELLER will be asked to sign a separate Dual Agency Informed Consent Agreement prior to considering an offer to purchase the property.

[Signature] 7/20/12  
 SELLER DATE SELLER DATE

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

SELLER DATE SELLER DATE

Not applicable - FIRM does not practice dual agency.

5. **DUTIES OF SELLER.** SELLER acknowledges duty to disclose to FIRM all pertinent information about the PROPERTY, adverse or otherwise, and SELLER understands that all such information will be disclosed by FIRM to potential purchaser. SELLER hereby agrees to hold FIRM harmless from any claims which may result from SELLER'S failure to disclose such information about the PROPERTY. If any pertinent fact, event or information about the PROPERTY comes to SELLER'S attention between signing this Exclusive Listing Agreement and the Property Disclosure, and the closing, SELLER will immediately notify the potential purchaser and FIRM of the same in writing.

6. **COOPERATION WITH OTHER BROKERS - SELLER** authorizes the following forms of cooperation:

(a) Cooperate with licensees from other firms who accept FIRM'S offer of subagency. FIRM'S policy is to compensate the subagent a <u>50</u> % commission of the contract price or <u>N/A</u> . Pursuant to the requirements of NH RSA 331-A:25-b(1)(b)(4), SELLER is hereby notified that SELLER may be liable for the acts of FIRM and any sub-agents who are acting on behalf of the SELLER when FIRM or sub-agent is acting within the scope of the agency relationship.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Not Offered by FIRM
(b) Cooperate with licensees from other firms who will represent the interest of the buyer(s). FIRM'S policy is to compensate the buyer agent a <u>50</u> % commission of the contract price or _____.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Not Offered by FIRM
(c) Cooperate with licensees from other firms who are not acting on behalf of the consumer either as a seller agent or buyer agent. FIRM'S policy is to compensate facilitators a <u>50</u> % commission of the contract price or _____.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Not Offered by FIRM
(d) COOPERATION ARRANGEMENTS THAT DIFFER FROM ABOVE WILL BE DETAILED UNDER "ADDITIONAL PROVISIONS."	
(e) <input type="checkbox"/> None of the Above. If this box is checked, property cannot be placed in MLS.	

Seller(s) Initials CPS, 7/20/12 Firm Representative Initials PLS, \_\_\_\_\_

**EXCLUSIVE LISTING AGREEMENT**

**New Hampshire Association of REALTORS® Standard Form**

This is to be construed as an unequivocal *Exclusive Right To Sell/Lease* between the Seller and the undersigned Firm.



**7. SPECIAL CONDITIONS - SELLER agrees:**

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

**8. ADDITIONAL PROVISIONS**

The sale of the property is subject to Governor & Executive Council Approval. In addition to the purchase price, the Buyer is subject to an additional Administration fee of One Thousand One Hundred & 00/100 Dollars (\$1,100.00). The sale is subject to the first right of refusal to the Town of Windham NH & The New Hampshire Housing Authority and/or other State or County agencies. In the event the property is purchased by any of the aforementioned entities, no commission shall be due to Shea Commercial Properties, Inc. Brokerage fee for consummating the sale of this property shall be six (6%) percent of the first \$1,000,000 of sales price, plus five (5%) percent of \$1,000,001 to \$2,000,000 of sales price, plus four (4%) percent of \$2,000,001 to \$3,000,000 of sales price, plus three (3%) percent of \$3,000,001 to \$4,000,000 of sales price, plus two (2%) percent of \$4,000,001 and more. The fee shall be due and payable at closing.

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

<u></u>	<u>7/20/12</u>	SELLER	DATE	SELLER	DATE
<u>7 GREEN DR</u>		ADDRESS		ADDRESS	
<u>CONCORD</u>	<u>NH</u>	<u>03301</u>			
CITY	STATE	ZIP		CITY	STATE
<u>Shea Commercial Properties, Inc.</u>	<u>Hayden Shea</u>	<u>President</u>	<u>July 20, 2012</u>		
FIRM	BY	TITLE	DATE		
<u>88 Stiles Road, Suite 204</u>		<u>Salem New Hampshire</u>	<u>03079</u>		
ADDRESS		CITY	STATE	ZIP	

**LISTING AGREEMENT**

The following listed Owner(s) **STATE OF NEW HAMPSHIRE**  
of property located at: 55 Range Rd Route 111 Windham NH  
Tax Map 18 Lot L-500 28 36 --- acres

and described as development land give(s) Shea Commercial Properties, Inc., the exclusive right to sell the said property for a sale price of **(\$3,400,000.00)**

**Three Million Four Hundred Thousand & 00/100 Dollars**

Commencing on the date of execution, this contract shall remain in effect for a period of six (6) months from the date of this agreement and shall terminate January 23, 2014.

**The sale of the property is subject to Governor and Executive Council approval.**

**In addition to the purchase price, the buyer will be subject to an additional Administrative Fee of One Thousand One Hundred & 00/100 Dollars (\$1,100.00)**

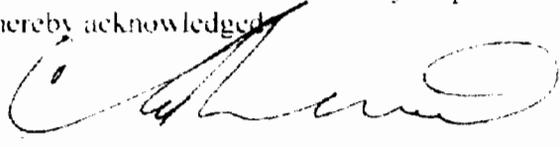
**The sale is subject to the first right of refusal to the Town of Windham, NH., the New Hampshire Housing Finance Authority and/or other State or County agencies. In the event the property is purchased by any of the aforementioned entities, no commission shall be due to Shea Commercial Properties, Inc.**

**SALE COMMISSION**

If a ready, willing and able Buyer is procured before the expiration of this agreement, the Owner(s) agree(s) to pay Shea Commercial Properties, Inc. a brokerage fee of six (6%) percent of the first \$1,000,000.00 of sales price, plus five (5%) percent of \$1,000,001.00 to \$2,000,000.00 of sales price, plus four (4%) percent of \$2,000,001.00 to \$3,000,000.00 of sales price, plus three (3%) percent of \$3,000,001.00 to \$4,000,000.00 of sales price, plus two (2%) percent of \$4,000,001.00 and more. The fee shall be due and payable at closing.

The owner grants Shea Commercial Properties, Inc the sole and exclusive right to place an appropriate sign on said property.

A copy of this contract is to be received by all parties of this agreement, and by signature, receipt is hereby acknowledged.

Owner:  Date: 7/25/13

Shea Commercial Properties, Inc:  Date: 7/24/13

# Shea

Commercial Properties, Inc.

## LISTING AGREEMENT

The following listed Owner(s) STATE OF NEW HAMPSHIRE  
of property located at: 55 Range Rd Route 111 Windham NH  
Tax Map 18 Lot L-300 28.36+/- acres

and described as development land give(s) Shea Commercial Properties, Inc., the  
exclusive right to sell the said property for a sale price of **(\$3,400,000.00)**

**Three Million Four Hundred Thousand & 00/100 Dollars**

Commencing on the date of execution, this contract shall remain in effect for a period of  
six (6) months from the date of this agreement and shall terminate July 12, 2014.

**The sale of the property is subject to Governor and Executive Council approval.**

**In addition to the purchase price, the buyer will be subject to an additional  
Administrative Fee of One Thousand One Hundred & 00/100 Dollars (\$1,100.00)**

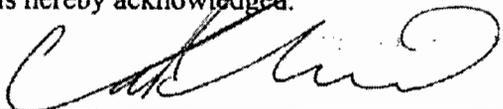
**The sale is subject to the first right of refusal to the Town of Windham, NH., the  
New Hampshire Housing Finance Authority and/or other State or County agencies.  
In the event the property is purchased by any of the aforementioned entities, no  
commission shall be due to Shea Commercial Properties, Inc.**

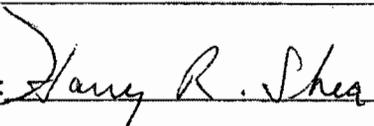
### SALE COMMISSION

If a ready, willing and able Buyer is procured before the expiration of this agreement, the  
Owner(s) agree(s) to pay Shea Commercial Properties, Inc. a brokerage fee of six (6%)  
percent of the first \$1,000,000.00 of sales price, plus five (5%) percent of \$1,000,001.00  
to \$2,000,000.00 of sales price, plus four (4%) percent of \$2,000,001.00 to \$3,000,000.00  
of sales price, plus three (3%) percent of \$3,000,001.00 to \$4,000,000.00 of sales price,  
plus two (2%) percent of \$4,000,001.00 and more. The fee shall be due and payable at  
closing.

The owner grants Shea Commercial Properties, Inc the sole and exclusive right to place  
an appropriate sign on said property.

A copy of this contract is to be received by all parties of this agreement, and by signature,  
receipt is hereby acknowledged.

Owner:  Date: 3/12/14

Shea Commercial Properties, Inc:  Date: 3.13.14