

SALES AGREEMENT AND DEPOSIT RECEIPT

THIS AGREEMENT, made this the 25th day of June, 2010, between the (“Buyer”):

Name: _____

Address: _____

Phone: _____ Fax: _____ Email: _____

and LACONIA SAVINGS BANK, of 62 Pleasant Street, Laconia, NH 03246, the (“Seller”).

WITNESSETH: The undersigned Seller and Buyer agree as follows:

1. The Buyer is the successful bidder at a Foreclosure Sale conducted by the Seller of the property located at 24-26 Morrill Street, Laconia, Belknap County, New Hampshire (the “Premises”). The successful bid was \$_____.
2. The Seller acknowledges receipt of \$_____, which was paid pursuant to the requirements of the Notice of Foreclosure for said property.
3. Said deposit shall be forfeited if Buyer does not pay the remainder of the bid as required by said Notice.
4. Seller shall deliver a Foreclosure Deed to Buyer, and Buyer shall tender the remainder of the bid price to the Seller within 45 days of the Foreclosure at Seller’s principal place of business, unless both parties agree on a different location for the closing.
5. In the event that Buyer fails to close within 45 days, Buyer's rights under this Sales Agreement shall be assigned to Seller.
6. The property shall be conveyed subject to real estate taxes and all liens having priority over the foreclosed mortgage.
7. Buyer shall be responsible for the preparation of a New Hampshire Declaration of Consideration, a settlement statement and any other documentation required for the transaction other than the foreclosure deed and affidavit which will be executed by the Seller and provided to Buyer at closing as set forth above. Buyer shall also be responsible for the payment of all New Hampshire transfer tax assessed on the transaction, including that portion usually paid by the Seller.
8. Buyer acknowledges that Seller makes no warranties whatsoever regarding title to, or condition or possession of, the Premises. **THE BUYER ACCEPTS THE PREMISES IN AN AS-IS CONDITION WITH NO EXPRESS OR IMPLIED WARRANTIES OF ANY KIND.**
9. Seller has no responsibility to evict any parties from said property. If applicable, Seller and Buyer shall prorate any rents paid prior to closing as of the Closing Date and will prorate rents received thereafter so Seller will receive rents owing through the Closing Date and Buyer will be entitled to any rent for the period following the Closing Date.
10. Seller makes no representations concerning mechanic's or materialmen's liens, and Buyer shall hold the Seller, or any party, harmless from any liens should they exist.
11. Buyer may not enter upon, trespass, make repairs to, or hire any contractors to work on the Premises prior to deliver of the foreclosure deed without express written permission of the Seller.

13. RSA 477:4-A NOTICE:

Radon Gas: Radon gas, the product of decay of radioactive materials in rock may be found in some areas of New Hampshire. This gas may pass into a structure through the ground or through water from a deep well. Testing can establish its presence and equipment is available to remove it from the air or water.

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

- 14. This Agreement shall be binding upon the heirs, executors, administrators, successors, and assigns of both parties. Any assignment of rights under this Agreement by Buyer must be consented to by Seller, which consent shall not be unreasonably withheld, and must be in writing in form and content satisfactory to Seller.

WITNESS the signatures of the above parties on the day and year first above written.

Witness

Buyer

Witness

Buyer

Witness

LACONIA SAVINGS BANK
BY:

Name:
Title: