

DRAFT OPTION AGREEMENT (2/2/16)

On this third day of February, 2016, William A. Hazen, Jr., Charles H. Hazen, and Richard P. Hazen ("Seller"), in consideration of \$100.00, the receipt and adequacy of which is hereby acknowledged, and of the mutual covenants and agreements contained herein, grants to the Piscataquog Land Conservancy, a New Hampshire nonprofit organization having its office at 5A Mill Street, New Boston, New Hampshire 03070 ("Option Buyer"), and its successors and assigns the exclusive right and option to purchase, upon the terms and conditions set forth herein, the following described property, not including buildings and improvements thereon, if any, located in the Town of Amherst, County of Hillsborough, State of New Hampshire, containing Two-Hundred-Twenty-Seven and One Half (227.5) acres, more or less, consisting of Tax Map/Lots 6/102, 4/119, and 4/121, including all deeded tracts contained within, not including any buildings or other improvements, and not including a new lot to be subdivided from Lot 4-121, which for the purposes of this agreement shall be 6.5 acres, more or less (the "Property").

1. **OPTION TERM.** The Option shall be effective as of the date on this Agreement, above, (the "Effective Date") and shall expire on or before 90 days from that date (the "Option Exercise Date").
 - a. This Option shall be exercised upon posting, by or before the Option Exercise Date, written notice to the Seller by certified mail, return receipt requested.
 - b. The Consideration paid to the Seller shall be non-refundable except in the event that:
 - 1.The Buyer terminates this Agreement within 90 days of the Effective Date (the Option Exercise Date), in which case any consideration paid by Buyer upon signing of this Agreement shall be refunded, or
 - 2.The Seller fails, refuses, or is unable to perform any of Seller's obligations under this Agreement, in which case any consideration paid by Buyer upon signing of this Agreement shall be refunded, or
 - 3.Conditions as listed under OPTION AGREEMENT CONTINGENCIES are not met, in which case any consideration paid by Seller upon signing of this Agreement shall be refunded.
2. **PURCHASE TERMS.**
 - a. **PRICE.** The total purchase price for the Property shall be One Million Dollars (\$1,000,000.00). The amount paid as consideration for this Option shall be part of the total purchase price.
 - b. **CONSIDERATION.** Consideration shall be One Hundred Dollars (\$100.00). Payment shall be applied to the purchase price, and shall be due to the Seller upon signing the Option Agreement; and
3. **OPTION AGREEMENT CONTINGENCIES.** These conditions must be realized for Option to be valid and enforceable.
 - 1.The Town of Amherst places an Article on the Town Warrant for the March 8, 2016 vote, to raise funds for its share of this purchase, and the Article is approved.

2. The Option Buyer and Seller sign a mutually agreed upon Purchase and Sale Agreement by May 3, 2016, for the purchase of the Property.

4. TAXES. All real property taxes, assessments, and encumbrances shall remain the responsibility of Seller. Seller and the Buyer shall share equally the cost of any transfer, conveyance, recordation or real estate transfer tax (if any), assessment or charge.
5. RIGHT OF ENTRY AND INSPECTION. The Buyer may enter upon the Property at reasonable times from the date hereof until the Option Exercise Date for reasonable purposes related to this transaction. Based upon the results of said inspection, the Buyer may, at its discretion, terminate its obligations hereunder, in which event the consideration shall be forthwith refunded, all other obligations of the parties shall cease, and this Agreement shall be void without recourse by the parties.
6. PRESERVATION OF PROPERTY. Seller agrees to prevent and refrain from any use of the Property in any manner that would adversely affect the current conditions of the land or its natural resources.
7. SELLER'S REPRESENTATIONS AND WARRANTIES. For the purposes of this Option Agreement the Seller warrants and represents to the Buyer the matters contained in the following subparagraphs and agrees to indemnify, defend and hold harmless the Buyer from any loss or liability resulting from any breach of any of said warranties or representations. Said representations, warranties and indemnities shall survive closing.
 - a. Notices. Seller has not received any notices issued by any municipal or other public authority with regard to any work or improvements done or ordered by such authority to be done either before or after the effective date of this Agreement. Seller has no reason to believe that any such notice will be issued after the date of this Agreement. Seller shall be responsible for any public improvements, assessments, notices or orders received prior to closing.
 - b. Title to the Property and Authority to Execute Documents. Other than as specifically set forth herein, Seller is the sole legal owner of the Property in fee simple and the Property are not subject to any lease or to any other estate or to any outstanding option, interest or agreement of sale, and Seller has the full power and authority to execute and deliver all necessary documents and to otherwise perform all of Seller's obligations under this Agreement.

- c. No Condemnation. There are no condemnation proceedings pending with regard to any portion of the Property and Seller does not know of or have reason to know of any proposed condemnation proceedings with regard to any portion of the Property.
 - d. No Hazardous Substance. To the best of Seller's knowledge: (i) no hazardous substance or toxic waste has been generated, treated, stored, used, disposed of or deposited in or on the Property; and (ii) there is no hazardous substance or toxic waste in or on the Property that may affect the Property or any use thereof, or that may support a claim or cause of action under the common law or under any federal, state or local environmental statute, regulation, ordinance or other environmental regulatory requirement (nor has any action been instituted for the enforcement thereof).
 - e. Underground Storage Tanks. To the best of Seller's knowledge, there have not been and there are not now any underground storage tanks, septic tanks or wells located on or under the Property or if there have been or are any such tanks or wells located on the Property, their location has been identified to the Buyer in writing, they have been properly registered with all appropriate authorities, they are in full compliance with all applicable statutes, ordinances and regulations, and they have not resulted in the release of any hazardous or toxic substance, material, or waste into the environment.
8. **BINDING ON HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS, AND ASSIGNS:** The obligations described in this Agreement run with the land and shall be binding upon the heirs, executors, administrators, and assigns of all parties.
9. **CONFIDENTIALITY.** The terms of this Option Agreement are confidential, and no terms contained herein may be released to the public without joint consent of both parties, except those terms Buyer must share for purposes of gaining commitments of funds.
10. **CONSTRUCTION OF AGREEMENT.** This instrument, executed in multiple Counterparts, is to be construed as a New Hampshire contract, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties and their respective heirs, devisees, executors, administrators, successors and assigns and may be canceled, modified or amended only by a written instrument executed by both Seller and the Buyer. If two or more persons are named as Seller, their obligations shall be joint and several.

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

SELLER:

Kristin Claire
Witness Kristin Claire

William A. Hazen, Jr.
William A. Hazen, Jr

2/2/16
Date

Kristin Claire
Witness

Charles H. Hazen
Charles H. Hazen

2/2/16
Date

Kristin Claire
Witness

Richard P. Hazen
Richard P. Hazen

2/2/16
Date

BUYER: PISCATAQUOG LAND CONSERVANCY

Thomas E. Jones
Witness
THOMAS E. JONES

Christopher Wells
Christopher Wells, Executive Director
Duly Authorized

2.2.16
Date