

HAZEN P&S
April 29, 2016

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** made this third day of May, 2016, by and between the Sellers, William A. Hazen, Jr. of 2 Upham Road, Town of Amherst, County of Hillsborough, State of New Hampshire 03031, Charles H. Hazen of 89 Wilson Hill Road, Town of Merrimack, County of Hillsborough, State of New Hampshire 03054, and Richard P. Hazen of 94 Wilson Hill Road, Town of Merrimack, State of New Hampshire 03054, and the Buyer, **TOWN OF AMHERST, NEW HAMPSHIRE** of 2 Main Street, PO Box 960, Town of Amherst, County of Hillsborough, State of New Hampshire 03031-0960, and the Easement Grantee, **PISCATAQUOG LAND CONSERVANCY** of 5A Mill Street, Town of New Boston, County of Hillsborough, State of New Hampshire 03070.

WITNESSETH:

- 1) The Seller agrees to sell and convey, and the Buyer agrees to buy certain real estate 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 a new lot to be subdivided from Lot 4/121 ("Property"). The newly created lot will be no less than 6.5 acres surrounding the existing residence and barn and encompassing the field. The exact boundary of the new lot shall be mutually agreed upon by the Seller, Piscataquog Land Conservancy and the town of Amherst and delineated in a subdivision plan approved by the Town of Amherst Planning Board and recorded prior to closing.

The Buyer agrees to convey, immediately upon taking title to the Property, a Conservation Easement ("**Easement**") on the Property to the **PISCATAQUOG LAND CONSERVANCY** ("**Easement Grantee**") of 5A Mill Street, Town of New Boston, County of Hillsborough, State of New Hampshire 03070, as more particularly set forth below.

The Property is more particularly described as that portion of Tract #1 (Home Farm) located north of Upham Road and east of County Road, Tract 3 (Russell Lot), Tract 5-parcels A and B (Caleb Boutell Lot), Tract 7 (Rhoads Lot), Tract 8 (Wedge Lot), Tract 9 (Drucker Lot), Tract 10 (Wilkins Lot), Tract 12 (Woods Lot), Tract 13 (Prince Lot), Tract 14 (Junkins Lot), and Tract 15 (Boutelle Flat) contained in the deed recorded in the Hillsborough County Registry of Deeds at Book 8733, Page 2141, a copy of which recorded deed is attached hereto and made a part hereof as Attachment A. Sellers derive their title to said premises as heirs of _____, see Hillsborough County Probate No. _____.

- 2) **Selling Price** is One Million Dollars (\$1,000,000). Deposit, receipt of which is hereby acknowledged, in the sum of One Thousand Dollars (\$1,000) in the form of corporate check is to be held in escrow by Landvest as Escrow Agent of 16 Centre St # 1, Concord,

NH 03301, and the balance of [Nine Hundred-Ninety-Nine Thousand Dollars (\$999,000) is to be paid to Seller on date of transfer of title in the form of corporate check. The parties acknowledge and agree that in the event the survey reveals that the Property is larger or smaller than the 227.5 acres as described in this Agreement, the parties will adjust the Selling Price upward or downward calculated using the number of acres above or below 227.5 acres multiplied by the previously negotiated value of \$4,395 per acre. For the new lot to be created from lot 4/121, any acreage added to the 6.5 acres will result in an adjustment of Purchase Price calculated using the number of acres added or removed multiplied by the previously negotiated value of \$4,395 per acre. The new lot shall be no larger than 7.5 acres.

- 3) **Contingency – Funding.** This Agreement is contingent upon Buyer and Easement Grantee raising the total funds in the amount of One Million Dollars (\$1,000,000) by December 31, 2016. If Buyer and Easement Grantee are unable to raise this total and so notify the Seller's Broker in writing on or before December 31, 2016, time being of the essence with respect thereto, this Agreement shall thereupon become null and void and Buyer's deposit shall be returned in full by Escrow Agent, after which neither Seller nor Buyer nor Easement Grantee shall have further obligation to each other under this Agreement. In the event Buyer has not notified the Seller's Broker in writing of Buyer's inability to raise said total by the above-specified date, this contingency shall lapse.
- 4) **Contingency – New Lot.** This Agreement is also contingent on the Seller having an approved and recorded plan for a minor subdivision creating a new lot from Lot 4-121, of no less than 6.5 acres and no more than 7.5 acres in total area, surrounding the existing residence and barn on the parcel. The exact boundary of the new lot shall be mutually agreed upon by the Seller, Piscataquog Land Conservancy and the Town. Preparation of the subdivision plan shall be at the Buyer's expense. This new lot must be approved and recorded at the Hillsborough County Registry of Deeds in Nashua, New Hampshire, on or before March 31, 2017. Seller shall authorize Buyer to pursue the subdivision application process in the Seller's behalf provided that the configuration for the new lot will be subject to the approval of the Seller. A completed application for subdivision approval shall be filed with the Town of Amherst Planning Board no later than the earlier of a date 30 days from December 30, 2016 or 30 days from the date on which the Buyer gives notice to the Seller that the funding contingency set forth in Section 3, above, has been complied with or is otherwise waived. The Seller may request the Buyer to pursue the subdivision approval at any earlier time after the execution of this agreement.
- 5) **Warranty Deed.** Seller agrees to furnish at Seller's own expense, a duly executed, good and sufficient Warranty Deed of the Property, conveying good and clear record, marketable and insurable title thereto to Buyer free and clear of all encumbrances not specifically excepted in this Agreement. Said deed shall describe the Property by the applicable metes and bounds as shown on the survey plan commissioned by the Buyer for the purpose of effectuating this Agreement and to be recorded with said deed.
- 6) **Conservation Easement Deed.** Buyer agrees to furnish, at Buyer's own expense, a duly executed, good and sufficient Conservation Easement Deed of the Property, conveying said Conservation Easement on the Property to the Piscataquog Land Conservancy, free

and clear of all encumbrances not specifically excepted in this Agreement. Said deed shall describe the Property by the applicable metes and bounds as shown on the survey plan commissioned by the Buyer for the purpose of effectuating this Agreement and to be recorded with said deed. The substantive provisions of the Conservation Easement Deed shall be acceptable to the Buyer and the PLC and shall be determined and agreed to prior to December 30, 2016-

- 7) **Title.** If Buyer desires an examination of title, Buyer shall pay the cost thereof. If the Buyer finds defect(s) in the title to any of the lands which together make up the Property to which it objects, it shall so notify the Seller in writing specifying the defect(s) to which the Buyer objects. Upon receipt of such notification the Seller shall within sixty (60) days thereafter remove said defect(s) to the extent practicable. If Buyer determines that the title is found not marketable or not clear of record or not insurable or the Seller is unable to remove the defect(s) to which the Buyer objects within said period, this Agreement may be rescinded at the option of Buyer and deposit shall be refunded to Buyer or Buyer may elect to accept such title as Seller can convey without diminution in the selling price.
- 8) **Hazardous Materials.**
 - a) Seller warrants that during the period that Seller has owned, and will own, the Property it was not, and will not be, used for the storage, generation or disposal of hazardous waste or hazardous materials as those terms are defined under applicable federal, state and local statutes, ordinances and regulations and that, to the best of Seller's knowledge, said Property was not used for any such purposes prior to the time Seller acquired title thereto. Seller further warrants that Seller has found no evidence of hazardous waste or hazardous material on or affecting said land. These warranties shall survive the closing of the transaction contemplated by this Agreement.
 - b) If Buyer performs an environmental assessment and finds said Property contains hazardous waste or hazardous materials to which Buyer objects, Buyer may then rescind this Agreement and receive return of Buyer's deposit(s) by so notifying Seller no later than December 31, 2016 or else Buyer shall be deemed to have waived such objections. If such assessment is performed, Buyer agrees that qualified experts will be engaged, that Buyer shall exercise said right to rescind, if at all, promptly following receipt of the assessment report but not later than the above-specified date and will therewith provide Seller with a copy of said report.
- 1) **Notices.** Any notice, request, instruction or other document given or required to be given pursuant to this Agreement shall be in writing and shall be sent by certified mail, return receipt requested, to the address of the recipient party set forth at the beginning of this Agreement.
- 2) **Transfer of Title.** On March 31, 2017, at 2:00 p.m. at the Hillsborough County Registry of Deeds in Nashua, New Hampshire, unless another time and place shall be agreed upon in writing by Seller, Buyer and Easement Grantee.

- 3) **Delivery of Conservation Easement Deed.** On March 31, 2017 at 2:00 p.m. at the Hillsborough County Registry of Deeds in Nashua, New Hampshire, unless another time and place shall be agreed upon in writing by Seller, Buyer, and Easement Grantee.
- 4) **Prorations.** Taxes and special assessments [rents, water bills, fuel in storage, etc.] shall be prorated as of date title is transferred to Buyer.
- 5) **Possession.** Possession of the Property in the same condition as of the date of this Agreement, is to be given upon transfer of title, free of all tenants, personal property and encumbrances not specifically excepted in this Agreement. Seller shall neither cut nor remove forest products, nor extract or remove sand, gravel, or other natural resources from the Property after the date of this Agreement.

The Property is to be, upon delivery of the Conservation Easement Deed, in the same condition as of the date of this Agreement, and free of all encumbrances not specifically excepted in this Agreement. The Buyer shall not perform any activity on the Property prohibited by the proposed Conservation Easement Deed after the date of this Agreement.

- 6) **Broker.** The parties hereto agree that Landvest or his/her/its representative brought about this sale as agent of Seller. Buyer acknowledges that Broker represents the Seller in this transaction. Seller agrees that Seller is solely responsible for payment of any Broker's commission and disbursements by reason of this Agreement or the sale and purchase contemplated hereby.
- 7) **Interpleader Provisions.** 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 to the Clerk of the Court of proper jurisdiction in an Action of Interpleader, providing each party with notices thereof; and thereupon the Escrow Agent 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. Both parties hereto agree that the Escrow Agent may deduct the cost of bringing such Interpleader action from the deposit monies held in escrow prior to the forwarding of same to the Clerk of said Court.
- 8) **Agreement Binding.** This Agreement, except as otherwise provided herein, shall be binding upon and inure to the benefit of the parties hereto and their heirs, legal representatives, successors and assigns.
- 9) **Liquidated Damages.** If Buyer shall default in the performance of Buyer's obligations under this Agreement, the amount of the deposit(s) shall become the property of the Seller as reasonable liquidated damages in full discharge and satisfaction of Buyer's obligations hereunder.
- 10) **Prior statements.** All representations, statements, and agreements heretofore made between the parties are merged in this Agreement, which alone fully and completely expresses their respective obligations. This Agreement is entered into by each party after

opportunity for investigation, neither party relying on any statements or representations not embodied in this Agreement, made by the other or on the other's behalf.

11) Additional Provisions.

- a) Buyer, its agents and employees, and Easement Grantee may enter the Property for purposes of making measurements, surveys and environmental assessments, fundraising activities, and generally examining the premises at Buyer's sole risk and expense.
- b) The Property is subject to current use taxation under the provisions of RSA 79-A, as amended.

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

SELLER:

Witness

William A. Hazen, Jr.

Date

Witness

Charles H. Hazen

Date

Witness

Richard P. Hazen

Date

BUYER: TOWN OF AMHERST, N.H.

Lisa Alvord
Witness

James O'Mara, Jr.
James O'Mara,
Amherst NH Town Administrator
Duly Authorized

5/3/16
Date

CONSERVATION EASEMENT GRANTEE: PISCATAQUOG LAND CONSERVANCY

Lisa Alvord
Witness

Chris Wells
Chris Wells, Executive Director
Duly Authorized

5/3/16
Date

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April 29, 2016

PISCATAQUOG LAND CONSERVANCEY
5A MILL STREET
NEW BOSTON, NH 03070

4578

54-7/14
77

May 3, 2016
Date

Pay to the
Order of

Landvest

\$1,000.00

Dollars

 RECEIVED
DEPOSITED IN
FULL



Bank

America's Most Convenient Bank®

For Hazan PAS Deposit escrow

Robert J. White

⑆011400071⑆ 0623000121⑆

4578

Member FDIC TD Bank, N.A.

Acknowledgement of Receipt

Seller's Attorney – Keefe & Keefe

I acknowledge receipt of a purchase and sale agreement titled "Hazen P&S, April 29, 2016," signed by the Town of Amherst, New Hampshire and the Piscataquog Land Conservancy.

Name Amanda J. Cheney

Print Name Amanda J. Cheney

Date 5/3/2016

Bill/Amanda

69 Main St. 654-6101