

PURCHASE & SALE AGREEMENT

THIS AGREEMENT made this _____ day of _____, 2016, between the **Friends of Moeckel Pond**, a New Hampshire nonprofit corporation, with an address of 26 Rock Pond Road, Windham, New Hampshire 03087 ("SELLER"), and **The Moeckel Pond Village District**, a duly created municipal village district in the State of New Hampshire with an address of _____ Windham, New Hampshire 03087 (hereinafter "BUYER").

WITNESSETH: That the SELLER agrees to convey and the BUYER agrees to take title to an undivided half interest to the following described property:

All of the property and appurtenant fixtures comprising the "Moeckel (a/k/a Simpson) Pond Dam" located in the Town of Windham, County Rockingham and State of New Hampshire, registered with the State of New Hampshire Department of Environmental Services as NH Dam #256.08, and being a portion of the premises previously conveyed to Seller by William H.M. Beckett, as Trustee of the Gertrude M. Linton Revocable Trust, Donald Bellemare, Harvard Medical School, and the Windham Presbyterian Church (the "Property"). The Property is known as Windham Tax Map 25-C, Lot 250.

CONSIDERATION: For One dollar, the receipt of which SELLER hereby acknowledges, SELLER hereby agrees to transfer an undivided half interest in the Property to BUYER.

DEED: The title to be delivered shall be a marketable title to an undivided half interest, and said interest shall be insurable by a title insurance company licensed to do business in the State of New Hampshire, and said interest shall be conveyed by a QUITCLAIM DEED, and shall be free and clear of all encumbrances except usual public utilities serving the property and restrictive covenants of record.

TRANSFER OF TITLE: Within thirty (30) business days of execution by the last Party to sign this Agreement, which date shall be noted on the first line hereof, at _____, or another mutually agreeable location. So long as SELLER is proceeding with due diligence to complete these contingencies, the Parties agree that this Agreement shall remain valid and binding.

POSSESSION AND CONDITION OF PREMISES: Free of all encumbrances except as stated herein.

BROKERS: Each party shall indemnify and hold harmless the other for any claims made by any broker claiming to represent that party in regard to this transaction. Each party represents that they have engaged no broker in this transaction other than as provided herein. The aforesaid obligation to hold harmless and indemnify shall include

all costs, expenses, reasonable attorney's fees, and any other settlement or payment of judgment.

INSURANCE: Non-applicable.

TITLE: If BUYER desires an examination of title, it shall cause the same to be completed at least thirty (30) days prior to the date established for Transfer of Title, and shall pay the cost thereof. If, upon examination of title, it is found that the title is not marketable, SELLER shall be informed of the defect or defects and shall be given 60 days to cure such defect. If SELLER cannot cure such defect or defects within this time, this Agreement may be rescinded at the option of the BUYER.

TAXES, ETC: Property taxes and any special assessments shall be prorated as of the date of closing.

PROPERTY INCLUDED: All fixtures and any other personalty as currently utilized in connection with the Property.

FINANCING: This Agreement is not contingent upon BUYER obtaining financing.

INSPECTIONS: BUYER has previously had access to the Property for inspections, and therefore, there is no inspection contingency. The undivided half interest in the Property is being sold as is, where is, with all faults, discovered, disclosed, and undiscovered and undisclosed.

PLANNING, ZONING, BUILDING PERMITS, POSSIBLE USES: See "Additional Provisions" below.

PRIOR STATEMENTS: All statements and agreements heretofore made between the parties hereto are merged in this Agreement, which alone fully and completely expresses their respective obligations, and 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 his/her/their behalf.

BINDING ON HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS: This Agreement shall be binding upon the heirs, executors, administrators and assigns of all parties.

RE-SIGNING OF FINAL AGREEMENT: Should this Agreement be altered by the Parties, such alterations shall be initialed and dated by all parties. Once agreement on all terms and conditions is reached, all parties will sign a corrected and conformed version.

ADDITIONAL PROVISIONS:

SPECIFIC CONDITIONS: The Parties agree that the following Conditions shall apply to this transaction; and that these provisions shall survive the closing, and remain in effect:

1. The Buyer accepts this undivided half ownership share for the primary purpose of allowing Seller to qualify for any or all applicable funding sources, for any or all applicable grants, including but not limited to the Land and Water Conservation Fund ("LWCF"), for the purpose of reconstructing the "Moeckel (a/k/a Simpson) Pond Dam". Buyer shall incur no obligation to pursue such funding.
2. Seller hereby commits to draft, submit, and pursue appropriate and applicable funding applications, for reconstruction of the dam, at its sole discretion and expense.
3. If Seller is unsuccessful in obtaining the necessary funding for dam reconstruction that meets the requirements of the New Hampshire Department of Environmental Services and the Towns of Windham and Pelham; or if Seller is unable to reconstruct the dam to a standard that meets the requirements of the New Hampshire Department of Environmental Services and the Towns of Windham and Pelham with or without available funding; the Parties agree that Buyer's undivided half interest in the Property shall revert to Seller, and the Parties shall expeditiously draft, execute, and record any conveyance and other documents necessary to restore full title to Seller. Seller shall bear the expense of document preparation and recording.
4. Seller shall exercise primary control and responsibility for management of all aspects of the dam reconstruction and permitting project; provided, however, that it is understood that should the reconstruction and permitting process be successful, Buyer shall then acquire sole ownership of the Property as noted below, and will thereby enjoy stewardship, ownership, and legal control of the Property in perpetuity.
5. If and when dam reconstruction that meets the requirements of the New Hampshire Department of Environmental Services and the Towns of Windham and Pelham is completed, and the dam is permitted by the New Hampshire Department of Environmental Services, the Parties agree that Seller shall convey its undivided half interest in the Property to Buyer, so that Buyer thereafter fully owns the Property. The Parties agree to cooperate in drafting, executing, and recording the appropriate documents to accomplish this conveyance. Buyer shall bear the expense of document preparation and recording.
6. Notwithstanding the foregoing paragraph labeled INSPECTIONS, BUYER shall have the right to have the completed reconstruction of the Moeckel Pond Dam inspected by a Civil Engineer of its choosing at BUYER's sole expense for the purpose of verifying the adequacy of the performance of the reconstruction work according to the requirements of the New Hampshire Department of Environmental Services and the Towns of Windham and Pelham; and for the purpose of triggering Paragraph 4 above (the conveyance of the Seller's remaining undivided half interest in the Property to Buyer).

In the presence of:

SELLER:
Friends of Moeckel Pond

Witness

By:

Please enter your TIN below:

BUYER:
The Moeckel Pond Village District

Witness

By:
Duly Authorized

Please enter your TIN below:
