#### PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement"), is entered into this day of October, 2014, by and between CITY OF DOVER, NEW HAMPSHIRE, a body politic and corporate, and a political subdivision of the State of New Hampshire, having an address of City Hall, 288 Central Avenue, Dover, New Hampshire 03820, Attn: City Manager (hereinafter "Purchaser") and 125 WASHINGTON STREET, INC., a New Hampshire corporation, having an address of P.O. Box 1535, Dover, New Hampshire 03820 (hereinafter "Seller"). (Purchaser and Seller are hereinafter referred to collectively as the "Parties" and each individually as a "Party").

#### **RECITALS:**

- A. Seller is the owner of that certain tract of real property consisting of approximately .75 acre of land, which is located at 125 Washington Street, also known as Map 2, Lot 53 in the City of Dover (the "City"), State of New Hampshire, which tract is more particularly shown on Exhibit A attached hereto and incorporated herein by reference (the "Property"); and
- B. The Property, together with (i) all rights, privileges and easements appurtenant to the Property and owned by Seller (the "Appurtenant Rights"), and (ii) all improvements, if any, on or within the Property (the "Improvements") shall be collectively referred to herein as the "Real Estate"; and
- C. Seller desires to sell and Purchaser desires to purchase (i) approximately 4,384 square feet of property which is a part of the Real Estate ("Parcel A"), which Parcel A is highlighted in red and more particularly shown on Exhibit B attached hereto and incorporated herein by reference, and (ii) 83 square feet of property adjacent to Chestnut Street which is part of the Real Estate ("Parcel B") (Parcel A and Parcel B are collectively referred to as the "Parcels"), upon and subject to the terms, conditions and covenants contained in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants and agreements contained in this Agreement, the parties hereby covenant and agree as follows:

#### Section 1. CONVEYANCE

1.1 Subject to all of the terms and conditions of this Agreement, Seller agrees to sell, transfer and convey to Purchaser, and Purchaser agrees to acquire and purchase from Seller the Parcels, on an "as-is", "where-is" and "with all faults" basis as to their physical condition, and upon and subject to the terms and conditions set forth herein.

#### Section 2. PURCHASE PRICE

2.1 Payment of Purchase Price. The "Purchase Price" for the Parcels shall be Onc Dollar (\$1.00) and shall be paid at Closing by check, subject to the adjustments required in this Agreement in accordance with the terms hereof.

## Section 3. SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

In order to induce Purchaser to enter into this Agreement and to purchase the Parcels, and in addition to warranties, representations, covenants, and undertakings contained elsewhere in this Agreement, Seller hereby makes the following representations, warranties and covenants, each of which is material and is relied upon by Purchaser, and each of which shall survive Closing and delivery of the deed.

## 3.1 Representations and Warranties.

- 3.1.1 Seller holds good and marketable title to the Real Estate in fee simple and has the right, power and authority to enter into this Agreement and to sell the Parcels in accordance with the terms and conditions hereof;
- Except for leases with tenants at the building on the Real Estate, and the need to have the consent of such tenants to various provisions of this Agreement, Seller has not entered into, permitted, or consented to, and to the best of Seller's knowledge, no other party has entered into, permitted, or consented to, any agreements, declaration, or decree with a municipality, any other governmental entity or agency, any quasi-governmental entity or agency, or any non-government entity or private party that would affect or impair the development of the Parcels;
- Except for leases with tenants at the building on the Real Estate, no options, rights of first refusal, rights of first offer or other contracts or rights have been granted or entered into which give any other party a right to lease, purchase or acquire any interest in the Parcels or any parts thereof;
- There are leases in effect with respect to the Parcels and there are parties in possession of any portion of the Parcels under existing leases between Seller and certain tenants in the building located on the Property. Prior to the closing hereunder, Seller shall not (i) enter into any new leases or occupancy agreements for the Parcels, or (ii) allow occupancy or use of any portion of the Parcels under any license, easement, or other agreement, without the prior written consent of Purchaser, which consent may be withheld in Purchaser's sole and absolute discretion. Seller will obtain lease modifications from its tenants of the Parcels from the existing leases as needed and deliver exclusive possession of the Parcels to Purchaser at Closing, free and clear of any tenants, leases or other occupancy rights;

- This Agreement has been, and all the documents to be delivered by Seller to Purchaser at Closing will be, duly authorized, executed, and delivered by Seller, and do not and will not at Closing violate or constitute a default under any provisions of any agreement, restriction, contract, lease instrument, judgment or other document to which Seller is a party or by which the Parcels are bound;
- 3.1.6 Seller has obtained any and all necessary votes, approvals or consents needed to enter into this Agreement and perform its obligations hereunder and shall provide copies and evidence of same to Purchaser upon Purchaser's request.
- 3.1.7 There are no actions, suits, or proceedings pending or to Seller's knowledge threatened relating to Seller or the Parcels in any court or before any administrative agency which, if successful, would restrict or prevent the sale of the Parcels or the agreements related thereto.
- 3.1.8 Seller will not cause, nor, to the best of Seller's ability, permit any action to be taken which would cause any of Seller's representations or warranties to be false as of Closing. Seller agrees immediately to notify Purchaser in writing of any event or condition which occurs prior to Closing hereunder, which causes a change in the facts related to, or the truth of, any of Seller's representations or warranties;
- 3.1.9 Seller shall timely deliver to Purchaser all information and materials required to be delivered pursuant to Section 6.1 herein, if any, and said information and materials shall be true, correct and complete in all material respects from the time of such delivery and through the date of Closing;
- 3.1.10 Seller shall not market the Parcels and will not, directly or indirectly, participate in any discussions or negotiations regarding a lease and/or purchase of the Parcels with any other party; and
- 3.1.11 Seller is duly organized and currently in good standing under the laws of the State of New Hampshire. This Agreement, when executed and delivered by Seller, will be a valid and binding obligation of Seller in accordance with its terms.
- the warranties set forth in this Section and elsewhere in this Agreement shall remain continuously in full force and effect, and the statements of facts and conditions warranted shall continue to be valid, truthful and factually accurate until completion of, and continuing after, Closing. Seller hereby indemnifies and holds Purchaser and each of Purchaser's employees and agents, as well as the members of the Dover City Council and Dover Planning Board harmless from, against, for and in respect of, any and all third party claims, damages, settlement payments, obligations, liabilities, claims, actions or causes of actions, encumbrances, fines, penalties, and costs and expenses suffered, sustained, incurred or required to be paid by any such indemnified

party (including, without limitation, reasonable fees and disbursements or attorneys, engineers, laboratories, contractors and consultants) arising, directly or indirectly, in whole or in part (a) out of the negligence or misconduct of Seller, its agents, employees, contractors (while on the Property) and tenants, and/or (b) the breach of any of the said warranties and the covenants contained herein.

#### Section 4. PURCHASER'S WARRANTIES AND REPRESENTATIONS

Purchaser hereby represents and warrants to the Seller as follows:

- 4.1 <u>Purchaser's Standing and Authority</u>. Purchaser is a body politic and corporate and a political subdivision of the State of New Hampshire, and has the right, power and authority to enter into this Agreement to purchase the Parcels in accordance with the terms and conditions hereof. This Agreement, when executed and delivered by Purchaser, will be a valid and binding obligation of Purchaser in accordance with its terms.
- 4.2 <u>Further Acts of Purchaser</u>. On or before Closing, Purchaser will do, make, execute and deliver all such additional and further acts, deeds, instruments and documents as may be consistent with this Agreement and customarily and reasonably required by Seller and/or the title company to complete the transactions described in this Agreement.
- 4.3 <u>No Claims</u>. There are no actions, suits, or proceedings pending or to Purchaser's knowledge threatened relating to Purchaser or the Parcels in any court or before any administrative agency which, if successful, would restrict or prevent the sale of the Parcels to Purchaser or the performance by Purchaser of any agreements related thereto.

#### 4.4 Right of Entry.

Seller hereby grants to Purchaser permission to enter upon the Property, upon at 4.4.1 least twenty four (24) hours' prior notice (which may be verbal) to Stanley Robbins ("Seller's Representative") at P.O. Box 1535, Dover, NH 03820, and at times convenient to Seller's tenants, at the Purchaser's sole cost and expense, and without material damage to the Property, to perform or cause to be performed such non-invasive investigations, inspections and studies of the Parcels, but specifically excluding, and Purchaser shall not be permitted to perform, any borings, excavations, removal of building finish materials, or any sampling or chemical or laboratory analyses of any type whatsoever, (the investigations, inspections, studies which Purchaser is permitted to perform or to have performed on its behalf hereunder are collectively referred to as "Purchaser's Investigations"). Seller may impose reasonable restrictions on the timing of all of Purchaser's Investigations as necessary to minimize disruption of the activities of Seller at the Property. [All entry upon the Property, and all of the aforesaid Purchaser's Investigations, shall be performed only with a Seller's Representative Purchaser shall take all reasonable or his authorized designee present.] precautions to minimize the impact of Purchaser's Investigations on the Property. Purchaser shall, in a timely manner, restore the Property at its sole cost to the

- condition which existed immediately prior to the activities described herein including, without limitation, all landscaping and pavement. Purchaser's obligation to restore shall survive the expiration or sooner termination of this Agreement.
- 4.4.2 Purchaser agrees that in the event the need arises to notify under applicable laws any federal, state or local public agencies of any conditions at the Property, as a result of any findings in Purchaser's Investigations, Purchaser shall immediately notify Seller and Seller, not Purchaser, shall make such disclosure as Seller deems appropriate, unless such disclosure is required by law to be made by Purchaser, in which instance Purchaser may make such disclosure and shall immediately notify Seller thereof.
- 4.4.3 Purchaser assumes all risks associated with Purchaser's Investigations, including, without limitation, all damage to property (including, without limitation, the Property) and all injuries and loss to Purchaser's employees, and its agents, consultants, invitees, contractors, subcontractors and representatives, and all of their employees, and agrees to-defend, indemnify and save Seller and its employees, officers, directors, invitees, agents, consultants, contractors and subcontractors, harmless from and against all claims, demands, liabilities, costs, expenses, losses, damages, suits, proceedings and other obligations (including without limitation, reasonable attorney's fees and court costs) arising from, out of or in connection with or otherwise relating to, the entry by, and the performance of Purchaser's Investigations by, Purchaser or any one or more of its employees, agents, contractors, subcontractors, invitees, consultants or other representatives, in or upon the Property. Notwithstanding the above, nothing herein contained shall impose any duty on Purchaser or its employees, agents, consultants, invitees, contractors, subcontractors or representatives to remediate or correct any defect, violation or law or hazardous waste or substance on the Property, except to the extent the same is created, caused or aggravated by Purchaser or its employees, agents, consultants, invitees, contractors, subcontractors or representatives. Purchaser's obligation to assume all risks, defend and indemnify shall survive the expiration or sooner termination of this Agreement.
- 4.4.4 Prior to entry, Purchaser shall deliver to Seller's Representative certificates of insurance evidencing the insurance coverages noted below. The policies shall not be materially changed so as not to comply with the foregoing insurance requirements or terminated without at least thirty (30) days' prior written notice to Seller's Representative. Purchaser agrees to carry and to cause its consultants, agents, invitees, contractors, subcontractors and representatives to carry at all times during their entry on to the Property and with companies reasonably acceptable to Seller, the following insurance coverages covering the activities to be conducted by Purchaser and its consultants, agents, invitees, contractors, subcontractors and representatives, and its or their employees: (a) Worker's Compensation Statutory limits; Employer's Liability \$1,000,000 each accident; Commercial General Liability for Bodily Injury and Property Damage,

including Premises/Operations, Products/Completed Operations, Contractual Liability, and Personal/Advertising Injury Coverages in a combined single limit of \$2,000,000 per occurrence and \$2,000,000 General Aggregate. Seller shall be shown as an additional named insured on this coverage with respect to claims arising out of or directly related to Purchaser's and Purchaser's officials, employees, agents or invitees entries on the Property. Purchaser's insurance coverage shall be limited to claims caused by the actions of Purchaser, its officials or employees, agents or invitees.

- Purchaser agrees that all written materials and information obtained by Purchaser from Seller with respect to the Property, and all materials and information obtained by Purchaser from sources other than Seller with respect to the Property (including, without limitation, reports, studies, analyses and other materials prepared by, or provided to Purchaser by its employees, agents, contractors or consultants) that is not already public information or that is obtained pursuant to any agreement of confidentiality shall be held in strict confidence and shall not be disclosed to any third party except as provided in this subsection (a). All such written materials and information shall be held in strict confidence and shall not be disclosed to any third party except (i) in connection only with the prospective purchase of the Property by Purchaser (and then only to the extent necessary), to employees, agents, contractors, subcontractors, Purchaser's representatives, attorneys, appraisers, accountants, lenders and potential tenants, in which event Purchaser shall direct each such recipient of such information to maintain the confidentiality of such information, or (ii) as required by law or court order.
- 4.4.6 The provisions of this Section shall survive the expiration or termination of this Agreement.
- that the warranties set forth in this Section and elsewhere in this Agreement shall remain continuously in full force and effect, and the statements of facts and conditions warranted shall continue to be valid, truthful and factually accurate until completion of, and continuing after, Closing. Purchaser hereby indemnifies and holds Seller and each of Seller's members, officers, directors, partners, employees, agents and trustees, and any receiver, trustee or other fiduciary, harmless from, against, for and in respect of, any and all third party claims, damages, settlement payments, obligations, liabilities, claims, actions or causes of actions, encumbrances, fines, penalties, and costs and expenses suffered, sustained, incurred or required to be paid by any such indemnified party (including, without limitation, reasonable fees and disbursements or attorneys, engineers, laboratories, contractors and consultants) arising, directly or indirectly, in whole or in part (a) out of the negligence or misconduct of Purchaser, its agents, employees, contractors (while on the Property), and/or (b) the breach of any of the said warranties and the covenants contained herein.

## Section 5. TITLE MATTERS

- 5.1 <u>Status of Title</u>. Following the Effective Date, Purchaser shall be entitled to order a standard form ALTA Owner's Title Policy Commitment covering the Parcels, together with copies of all instruments, if any, referred to in the commitment as exceptions to title ("Commitment"). Purchaser shall review the Commitment, and, if any exceptions to the Commitment are objectionable to Purchaser, Purchaser shall notify Seller in writing within thirty (30) days following the Effective Date. Seller will have thirty (30) days after receipt of Purchaser's notification of any disapproved exceptions in which to either:
- (a) Cause the disapproved exceptions to be removed, at Seller's sole cost and expense, or obtain affirmative coverage with respect to such exception under the Title Policy (as defined below) in a form satisfactory to Purchaser; or
- (b) Advise Purchaser that Seller will not cause the disapproved exceptions to be removed.
- 5.2 <u>No Cure of Exceptions.</u> If Seller advises Purchaser that it will not cause the disapproved exceptions to be removed, Purchaser may elect, as its sole remedy, to either:
- (a) Proceed with the purchase and acquire either or both Parcels, in which case the disapproved exceptions shall be deemed waived by Purchaser (the "Permitted Encumbrances"); or
  - (b) Cancel this Agreement by written notice to Seller.
- 5.3 <u>Timeframe for Removal of Exceptions.</u> If Seller commits to remove any disapproved exception to title, and such removal cannot be completed within said sixty (60) day period, the Closing shall be extended for a period of fifteen (15) days beyond the expiration of the sixty (60) day period.
- 5.4 <u>Purchaser's Title Policy.</u> This sale is subject to Purchaser, at its option, being able to obtain an ALTA extended policy of title insurance (the "Title Policy") issued by a title company insuring Purchaser that Purchaser has good, clear, marketable fee title to the Parcels, subject only to taxes for the current fiscal year and those exceptions approved of by Purchaser in accordance with this Agreement, plus Purchaser obtaining any endorsements required by Purchaser.
- 5.5 <u>Title Objections.</u> Notwithstanding anything to the contrary in this Section, Purchaser hereby objects to:
- (a) all mortgages and any ancillary encumbrances, including but not limited to, assignments of leases and rents and UCC-1 financing statements, affecting the Parcels;
- (b) all judgment liens, liens, notices of lis pendens, attachments and any other matters evidencing monetary encumbrances (other than liens for non-delinquent property taxes);

- (c) any options or rights of purchase;
- (d) notices of lease or possession, occupancy rights to either of the Parcels in whole or in part, except for the current leases of the Property and building thereon to the extent such leases do not impair the right of the Purchaser to put the Parcels for their intended uses; and
- (e) all restrictive easement agreements, conditions, covenants, restrictions and easements (i.e. "CC&Rs"), site development agreements, and all other similar agreements and declarations.

### Section 6. PURCHASER'S DUE DILIGENCE.

- Purchaser and Purchaser's agents, employees, 6.1 Purchaser's Inspection. contractors, engineers, architects, surveyors and analysts, at Purchaser's sole cost and expense, shall have the right to access the Real Estate, including the Parcels, after the Effective Date to conduct a "due diligence" inspection of the Parcels and the Real Estate (including the Aubuchon Lot, as that term is defined below), including, but not limited to, such studies, analyses, searches and surveys that may include, but need not be limited to, environmental studies, title reviews, traffic studies, boundary and topographic surveys, zoning reviews, geotechnical studies, subsurface investigations, utility availability and location surveys, and other engineering analyses. Seller shall cooperate with Purchaser's Due Diligence by providing within ten (10) days of the execution of this Agreement by the parties copies of the following material which is in the possession of Seller or its counsel: its most recent title report, geotechnical studies, subsurface investigations, surveys, and environmental site assessments for the Real Estate. Purchaser shall indemnify Seller against any claims, liens, liabilities or lawsuits arising from Purchaser's inspection activities hereunder (excluding any claims, liens, liabilities or lawsuits arising as a result of conditions existing as of the Effective Date that are discovered by Purchaser in connection with its inspections). In the event the Parcels are disturbed or damaged in any way as a result of Purchaser's inspection activities hereunder and the Closing does not occur as a result of a default by Purchaser of its obligations under this Agreement, Purchaser shall at its cost immediately restore the condition of the Parcels as near as reasonably possible to that existing prior to entry by Purchaser, which obligation shall survive the termination of this Agreement.
- 6.2 Purchaser's Permits. Purchaser shall obtain, at its sole cost and expense and for the benefit of Seller, the issuance of all final, unappealable federal, state and local approvals necessary for the redevelopment of the Real Estate pursuant to this Agreement, including the Parcels, as well as any adjoining real property which Purchaser intends to develop, including all required governmental land use permits and approvals, any subdivision/ lot line adjustment approvals, site plans and architectural approvals, building permits, and/or any other environmental permits and approvals, as well as associated site improvements. All such permits and approvals, including any zoning changes, zoning variances, other land use entitlements and building permits, shall be collectively referred to in this Agreement as "Permits", or, individually, as "Permit". Seller hereby covenants and agrees to cooperate with Purchaser in securing all Permits, at Purchaser's sole cost and expense. If Seller is required to execute any application, map, plan or other related document in order for the same to be filed, processed or

granted by the applicable governmental authority, Seller agrees, upon written request of Purchaser, that all such applications, maps, plans or other related documents shall be executed by Seller and returned to Purchaser as soon as reasonably practicable, but in no event later than seven (7) calendar days following receipt of such documents by Seller. Seller hereby authorizes Purchaser as Seller's lawful and true attorney in fact, for the term of this Agreement, to apply for and sign applications for any Permits and shall execute the authorization letter attached hereto as Exhibit D simultaneously with the execution of this Agreement.

6.3 Failure to Obtain Permits. If Purchaser is unable to obtain the Permits prior to the Closing, then either party may, in its sole discretion, terminate this Agreement by written notice to the other party. After notice of termination, this Agreement shall have no further force or effect and the parties shall have no further rights or obligations hereunder except as otherwise provided herein.

## Section 7. CONDITIONS PRECEDENT

The following are conditions precedent to the obligations of Purchaser to perform hereunder:

- 7.1 <u>No Litigation</u>. On the date of Closing, there shall be no litigation pending or threatened seeking to enjoin the performance of this Agreement.
- 7.2 <u>Seller's Authority</u>. Seller shall have delivered to Purchaser documentary and other evidence as the Purchaser or Purchaser's title company may reasonably require evidencing the authority of the person or persons who are executing the various documents on behalf of Seller in connection with this Agreement.
- 7.3 <u>Seller's Representations and Warranties</u>. The representations and warranties of Seller contained in this Agreement shall be true and complete at Closing as though such representations and warranties were made at such time.
- 7.4 <u>Seller's Obligations</u>. All of the obligations of Seller under this Agreement to be performed from and after the Effective Date through the Closing Date shall have been performed by Seller.
- 7.5 <u>City Manager Delivery; City Council Approval Required</u>. The Parties acknowledge and agree that unless and until this Agreement is executed and delivered by the City Manager, it is not binding on either party. In the event that the City Manager must seek approval from the City Council for the City (the "City Council") to enter into this Agreement, this Agreement is not binding on either Party until approved by the City Council. If the City Council shall fail or refuse to approve this Agreement, this Agreement shall terminate and shall be of no force or effect.
- 7.6 Relationship to Development Agreement. In the event that the parties to a certain proposed development agreement between the Purchaser, 104 Washington Street, LLC and the Sidney Robbins Family Trust fail to reach agreement on the final terms and conditions to

such agreement (the "Development Agreement"), then this Agreement shall be void and of no force or effect.

- 7.7 <u>Planning Board Approval Required</u>. The Parties acknowledge and agree that Purchaser shall be responsible for obtaining approval of the Site Plan, attached as Exhibit C, from the Planning Board for the City (the "Planning Board"). Purchaser shall keep Seller informed of material changes to the Site Plan.
- 7.8 Permits. Purchaser shall have received, and all applicable appeal periods shall have expired for, any and all Permits from all governmental authorities and agencies having jurisdiction over the Real Estate and/or Purchaser's intended development of the Real Estate, including the Parcels, that are necessary in order to allow the development and construction of the Property in accordance with the Site Plan to commence and continue through completion and to allow the use of the Parcels for Purchaser's intended use and the use by Seller of the Property after conveyance of the Parcels to Purchaser under this Agreement, all of which Permits shall be final and non-appealable. Prior to filing the applications, for site plan approval, all plans shall be approved by Seller in writing.

#### Section 8. CLOSING

- 8.1 <u>Time of Closing</u>. The consummation of the purchase and sale of the Parcels (the "Closing") shall be held and completed at City Hall in Dover, New Hampshire. Purchaser may schedule the Closing by written notice to Seller, whereupon Closing shall occur at the time specified in such notice, which shall be within thirty (30) days following the satisfaction of all conditions contained in Sections 9 and 10 of this Agreement, but in no event later than November 1, 2014; provided Purchaser, at Purchaser's election, and so long as Purchaser is not in default and is diligently performing all of its obligations and duties hereunder, may extend the date for Closing for up to three (3) additional periods of thirty (30) days each at no additional cost to Purchaser.
- 8.2 <u>Closing Costs, Prorations, and Adjustments</u>. Seller shall cause the release of the Parcels from all loans, liens, and other monetary encumbrances secured by the Parcels, and Seller shall pay all prepayment penalties or fees assessed by the holders of such loans, liens, and/or other monetary encumbrances, if any (Seller may use proceeds from the Closing, if sufficient and if permitted under the terms of such encumbering instrument). Purchaser shall pay for all deed preparation and recording costs and fees, Seller's share of real estate transfer taxes. state documentary stamps on the deed.
- 8.3 Other Items. Additionally, Purchaser shall be responsible for all other items and their cost, including, without limitation, all costs associated with the survey and readjustment of the lot lines on the Property to subdivide the Parcels from the remainder of the Property as well as the cost of studies or inspections desired by Purchaser. The real estate taxes and other customary items shall be prorated as of the day of Closing, with Purchaser being responsible for all expenses commencing as of such time. The proration of all general real estate taxes and assessments ("Taxes"), income, expenses and other adjustments and prorations required under this Agreement shall be computed as of the date of Closing. Taxes shall be prorated on a per

diem basis as of the Closing. The parties shall use reasonable efforts to compute or estimate the prorations prior to Closing and Seller shall provide before Closing such supporting evidence for the prorations as is available. In the event accurate prorations or other adjustments cannot be made at Closing because of the lack of necessary information, the parties shall prorate on the best available information, subject to prompt adjustment upon the receipt of the necessary information.

8.4 <u>Assessments</u>. If the Parcels are affected by any assessment, confirmed or unconfirmed, for public improvements or infrastructure completed prior to the Closing, which assessments are or may become payable, in installments or otherwise, then for the purpose of this Agreement all of the unpaid installments of any such assessment which are attributable to the Parcels, including those which are to become due and payable after Closing, shall be paid by Purchaser at Closing.

# 8.5 <u>Closing Deliveries</u>: At Closing, Seller shall deliver the following:

- (a) A Warranty Deed, if Seller received title by a Warranty deed, or by Quitclaim Deed, if Seller received title by Quitclaim deed, satisfactory in form and substance to Purchaser's counsel and Purchaser's title insurance company, conveying good and marketable fee simple title to the Parcels, free and clear of all liens, encumbrances, easements, and restrictions except as may be permitted under this Agreement;
- (b) A standard form Owner's Affidavit or lien waiver satisfactory for the purpose of removing the mechanics lien exception, gap exception, parties-in-possession exception, unrecorded easements exceptions, and any other customarily-removed standard exceptions from Purchaser's owner's title insurance policy for the Parcels;
- (c) Releases of any real estate liens or other instruments or agreements affecting the Parcels to be cancelled pursuant to the terms of this Agreement, in form appropriate for recording;
  - (d) Full and exclusive possession of the Parcels;
  - (e) IRC Section 1445 Non-Foreign Affidavit;
  - (f) An updated certification of the warranties and representations contained herein;
- (g) A Certificate of Legal Existence for the Seller from the New Hampshire Secretary of State, and appropriate evidence to establish the authority of the Seller and the persons signing on behalf of the Seller to enter into and close the transaction contemplated hereby; and
- (h) Any other documents reasonably necessary to complete the transaction contemplated herein.

## Section 9. PURCHASER'S ADDITIONAL OBLIGATIONS

- 9.1 Parking Permits. Provided that any and all conditions precedent identified in this Agreement have been materially satisfied, and further provided that the Seller has materially performed all of its duties, covenants and obligations in this Agreement, and upon completion of Purchaser's construction of the municipal parking facility on Map 2, Lot 83 (the "Parking Garage"), as shown on the Site Plan, Seller shall have the right, but not the obligation, to acquire from Purchaser fifteen (15) parking permits for parking spaces located either within the Parking Garage or the surface lot located on Orchard Street (the "Orchard Lot") (the "Parking Space Permits"), to be used on a first come-first served basis, for a term of forty-five (45) years from the date that the parking spaces in the Parking Garage are ready for vehicular use, as determined by the Purchaser (the "Term"), subject to the following payment schedule:
- (a) for the first twenty-five (25) years of the Term, Seller shall be entitled to and shall lease the Parking Space Permits rent free; and
- (b) for the next ten (10) years of the Term, Seller shall be entitled to and shall lease the Parking Space Permits at the rate that is equal to fifty percent (50%) of the parking rate paid for rented parking spaces from the City on a monthly basis, adjusted periodically as the rental amounts are adjusted for all City parking spaces (the "Monthly Business Rate"); and
- (c) for the last ten (10) years of the Term, Seller shall be entitled to and shall lease the Parking Space Permits at the rate that is equal to sixty-six percent (66%) of the Monthly Business Rate.
- Future Parking Rights. Upon the expiration of the Term, Seller shall have the 9.2 right in perpetuity to continue to lease the Parking Space Permits at the Monthly Business Rate. The Parking Space Permits may only be used by Seller, or any of the Seller's agents, employees, invitees, or any owners or tenants, or such tenants' agents, employees or invitees who come to lawfully occupy the Real Estate or for the benefit of the then current owners of property which is currently owned by Richard L. Robbins, Stanley B. Robbins and Judith E. Weisner, Trustees of the Sidney Robbins Family Trust, a New Hampshire irrevocable trust, under a declaration of trust dated May 25, 1990 (the "Trust") and/or 104 Washington Street, LLC ("104 Washington"). If at any time during the Term, or at any time thereafter, continuing into perpetuity, Seller shall elect not to acquire any or all of the Parking Space Permits, Seller, the Trust and/or 104 Washington (as determined by said parties) may nonetheless re-acquire such permits upon one (1) year's prior written notice to the Purchaser of Seller's intention to acquire the same, to renew this parking arrangement for up to the 15 Parking Space Permits, upon one (1) year's prior notice to City. In the event that an issue arises regarding the availability of parking spaces for Seller or its tenants in the Parking Garage or the Orchard Lot, Purchaser shall resolve such issue to Seller's reasonable satisfaction.
- 9.3 <u>Reconstruction of Parking Lot</u>. Purchaser shall reconstruct the current parking lot on the Real Estate shown in blue on Exhibit C (the "Aubuchon Lot") by increasing the available parking spaces from twenty (20) to twenty-six (26) parking stalls. Such reconstruction

of the Aubuchon Lot shall be designed by a qualified engineer selected by Purchaser and paid for by Purchaser, and shall also include the following work:

- a) Proper drainage to better accommodate site drainage into the City's storm drain system (which may include an easement permitting Seller to discharge into the City storm drain system);
- b) Replacing the underground water service to the two story building on the Property with access from Washington Street;
- c) Relocating the existing propane filling station to comply with applicable code requirements;
- d) Removing the existing asphalt pavement, providing and preparing gravels for the parking lot base, placing base and final bituminous concrete pavement, applying a top-coating of pavement and striping of parking stalls, loading areas and storage areas as well as placing signage regarding the same;
- (e) Excavating the hillside along the north side of the Aubuchon Lot into the existing City-owned Orchard Lot to expand the usable area of the Aubuchon Lot; and creating a slope area upon which the Seller or its tenants may plow and store snow removed from the parking area;
  - (f) Removing and disposing of any urban fill and/or contaminated or excess soils;
  - (g) Relocating the existing hydrant closer to Washington Street;
- (h) Providing pad, bollards and required fencing for dumpsters, installing granite curbing, placing a dumpster on the lot within a fenced enclosure;
  - (i) Relocating the non-conforming business sign along Washington Street;
- (j) Removing the existing fence and installing a new fence and gate along Washington Street;
- (k) Constructing stairs from the Aubuchon Lot to the property owned by Purchaser for pedestrian access from the Aubuchon Lot to the Property owned by the Purchaser; and
- (I) Constructing any screening required by the Planning Board during the site plan approval of the Police Station/Parking Garage as well as loaming and seeding of the entire area.
- 9.4 <u>Lot Reconstruction Plans</u>. Lot reconstruction plans, in accordance with the terms of this Agreement, shall be submitted to Seller's engineer for comment. Purchaser shall also obtain approval of the plans from Aubuchon Hardware. Purchaser shall provide a maintenance bond, in an amount of Three Thousand Two Hundred Dollars (\$3200.00), which is in form reasonably acceptable to Seller, for the two (2) years following the completion of

reconstruction of the Aubuchon Lot to ensure that any issues that arise as a result of Purchaser's reconstruction work on the Aubuchon Lot are repaired within that period.

- 9.5 <u>Compliance</u>. Purchaser shall comply with all of the Planning Board's reasonable requirements enumerated in its comments regarding the Site Plan. Such reconstruction shall take place in phases and Purchaser shall cooperate with Aubuchon Hardware to arrange for substitute parking arrangements, including, at Purchaser's election, on-street parking, as well as parking in the Orchard Lot, and the phasing of construction so that the entire Aubuchon Lot is never under construction at the same time. Purchaser shall grant Seller and Aubuchon Hardware the right to utilize parking on Washington Street or other public parking facilities during the reconstruction. Purchaser will also provide locations on and about the Real Estate for the exterior storage of goods and materials for Aubuchon Hardware during construction in the Orchard Lot. Purchaser and Seller shall mutually agree upon a construction schedule for Purchaser's reconstruction of the Aubuchon Lot.
- Hardscape Plaza. Purchaser, at its cost and expense, shall construct a hardscape 9.6 plaza on its lot north of the northwestern boundary of the Property, as shown on the Site Plan (the "Hardscape Plaza"). The Hardscape Plaza shall include an area for delivery vehicles and buses to pull directly in front of the entrance to the second floor of Seller's building, currently occupied by Community Partners, as well as a pedestrian ramp for handicap accessibility, and stairs and a walkway from the Hardscape Plaza to both the Parking Garage pedestrian entrance and the upper rear access to the second floor. Purchaser shall also reconstruct the existing ramped access to second (2nd) floor of the building on the Property. Tenants of the second (2nd) floor of the building on the Property (the "Second Floor Tenants") and any invitees, employees, cleaning crews, subtenants of any Second Floor Tenants shall be granted an easement, the form of which shall be reasonably satisfactory to the parties, to use the Hardscape Plaza as a loading zone. Purchaser shall have a right of way for pedestrian access across the Hardscape Plaza from the garage for access to Chestnut Street. Purchaser, at Purchaser's sole cost and expense, shall conduct all required maintenance of the Hardscape Plaza, including, but not limited to sweeping and snow removal. Seller shall have a right of way for pedestrian access across the Hardscape Plaza to and from the Parking Garage. Should the second floor of the building on the Property no longer be occupied by a tenant in need of handicap access, and should Purchaser wish to reconfigure the Hardscape Plaza, Seller shall be consulted and have the opportunity to provide comments to Purchaser regarding any design changes.
- Handicap Access. An opening at the southwest corner of the Parking Garage on the first (1st) level will be created to allow pedestrian and handicap access to the Hardscape Plaza, and if necessary, an easement, the form of which shall be reasonably satisfactory to the parties, shall be granted for such access. At least two (2) handicap parking spaces, which shall be marked by signage and pavement markings, shall be located inside the Parking Garage on the first (1st) level immediately adjacent to this southwest access point, near the second floor front entrance. Additional handicap parking spaces will be located on the first (1st) level of the garage adjacent to the entrance to the police station lobby, located in the northwest corner of the Parking Garage.

- 9.8 Garbage Dumpster. Second Floor Tenants may utilize the garbage dumpster to be located by the Purchaser near the northeast boundary of Parcel A, as shown on the Site Plan and Exhibit C (the "Dumpster"), at no cost to such tenants. The Dumpster may only be used to dispose of refuse that is generated on site and that is typically associated with office use. Purchaser may place reasonable restrictions on what may be placed within the Dumpster, as well as quantities thereof, including prohibitions on industrial waste, hazardous waste or food waste. Purchaser shall have the right to monitor the use of the Dumpster to ensure compliance. If a new Second Floor Tenant seeks to use the Dumpster, Purchaser must be notified in writing and shall have the right to inquire about the nature and quantity of waste disposed. Purchaser has the right to condition a new tenant's use of the Dumpster, consistent with its reasonable restrictions on the use of the Dumpster. Seller and its tenants shall have a right of way for pedestrian access across Parcel A to and from its building to the dumpster.
- 9.9 <u>Plan</u>. A plan identifying the above-described improvements to be performed by Purchaser is attached hereto as Exhibit C.
- 9.10 <u>Seller's Fees</u>. Purchaser shall be responsible for Seller's reasonable attorneys' fees up to the amount of Twenty Thousand Dollars (\$20,000.00). Seller shall be responsible for the payment of all Seller's attorney's fees above this amount.

#### Section 10. EASEMENTS

- 10.1 <u>Construction and Access Easement</u>. Seller shall grant to Purchaser a temporary, blanket construction and access easement on, over and across the Real Estate for purposes related to and incidental to the construction of the Parking Garage and other improvements on Purchaser's property, as well as the reconstruction of the Aubuchon Lot during such period of construction (the "Construction Easement").
- 10.2 <u>Utility Easement</u>. Seller shall grant Purchaser a blanket easement on over and across the Real Estate for the relocation of any utilities on the Parcels or on the Real Estate, as may be necessary to accommodate the Purchaser's improvements and development work, so long as the same does not materially interfere with the use of the Seller's property at Purchaser's sole cost and expense.
- 10.3 <u>Access Easement</u>. Purchaser, at Purchaser's sole cost and expense, shall grant Seller a permanent access easement on, over and across Purchaser's adjacent property for purposes of accessing the Parking Garage and other parking areas owned by Purchaser for the uses otherwise provided for herein.
- 10.4 <u>Maintenance Easement</u>. Seller, at Purchaser's sole cost and expense, shall grant an easement for access to Purchaser to maintain the retaining walls, stairs and exterior of the Parking Garage in an area on the Real Estate along the common boundary line between the Real Estate and the adjacent parcel owned by Purchaser. Purchaser shall provide reasonable written notice of any undertaking of such maintenance to Seller and shall remove any obstacles within the easement area at its cost (provided Seller shall erect no structures within the easement area),

and shall move and return any materials validly stored in the easement area after such maintenance is complete.

## Section 11. CONDEMNATION OR CASUALTY LOSS

11.1 <u>Condemnation</u>. If, prior to Closing, all or any part of the Parcels or access thereto or therefrom shall become subject to condemnation through eminent domain by governmental or other lawful authority, Purchaser shall have the option of either (a) completing the purchase, in which event all condemnation proceeds or claims thereof shall be assigned to Purchaser, or (b) terminating this Agreement, in which event, notwithstanding any provision herein to the contrary, this Agreement shall be terminated and have no further force or effect, and neither Party shall have any rights or obligations thereunder.

## Section 12. REAL ESTATE COMMISSION

12.1 <u>Real Estate Commission</u>. Seller and Purchaser represent and warrant to each other that no brokerage fees or real estate commissions are or shall be due or owing in connection with this transaction or in any way with respect to the Parcels. Seller agrees to defend, indemnify, and hold Purchaser harmless from any claims, costs, judgments, or liabilities of any kind advanced by persons claiming real estate brokerage fees through Seller. Purchaser agrees to defend, indemnify and hold Seller harmless from any claims, costs, judgments, or liabilities of any kind advanced by persons claiming real estate brokerage fees through Purchaser. The indemnities set forth in this Section 12.1 shall survive Closing.

### Section 13. DEFAULT

- Agreement and if Purchaser is obligated but fails or refuses to proceed with Closing and to discharge Purchaser's obligations under this Agreement, except as permitted by failure of any condition or contingency set forth herein, and such failure continues for thirty (30) days after written notice from Seller of such default, Purchaser shall be in default. In the event of such default, Seller shall receive the results and reports of all development studies and surveys of the Parcels completed by the Purchaser and shall be entitled to (i) an amount of money which will enable the Seller to restore the Property to its current condition or (ii) exercise all of its available remedies at law or in equity, including, but not limited to, the right to seek a judgment compelling the specific performance of this Agreement and/or action for damages.
- 13.2 <u>No Fault by Purchaser</u>. In the event the Closing fails to occur due to no fault of Purchaser, Purchaser may (i) terminate this Agreement upon written notice to Seller or (ii) exercise all of its available remedies at law or in equity, including, but not limited to, the right to seek a judgment compelling the specific performance of this Agreement and/or action for damages.
- 13.3 <u>Remedies</u>. In the event of a default under this Agreement, the non-defaulting Party may exercise all rights and remedies available at law and in equity, including the right to specific performance where applicable.

#### Section 14. GENERAL PROVISIONS

- 14.1 <u>Completeness</u>; <u>Modification</u>. This Agreement constitutes the entire agreement between the parties hereto with respect to the transaction contemplated herein and it supersedes all prior discussions, undertakings or agreements between the parties. This Agreement shall not be modified except by a written agreement executed by both parties.
- 14.2 <u>Binding Effect</u>. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective officers, directors, members, partner, heirs, devisees, personal representatives, successors and assigns.
- 14.3 <u>Governing Law</u>. This Agreement shall be governed by and construed under the laws of the State of New Hampshire.
- 14.4 <u>Section Headings</u>. The Section headings as used herein are for convenience or reference only and shall not be deemed to vary the content of this Agreement or the covenants, agreements, representations, and warranties set forth herein or limit the provisions or scope of any Section.
- 14.5 <u>Pronouns</u>. All pronouns and variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or entity may require.
- 14.6 <u>Time of Essence</u>. Both parties hereto specifically agree that time is of the essence to this Agreement with respect to the performance of the obligation of the parties under this Agreement.
- 14.7 <u>Counterparts/Facsimile</u>. To facilitate execution, this Agreement may be executed by facsimile and in as many counterparts as may be deemed appropriate by the parties, all of which when taken together shall be deemed an original and shall comprise one (1) agreement.
- hereunder shall be in writing and shall be either (a) sent by certified mail, return receipt requested, in which case notice shall be deemed delivered and effective three business days after deposit, postage prepaid in the U.S. Mail, (b) sent by overnight delivery using a nationally recognized overnight courier, in which case it shall be deemed delivered and effective one business day after deposit with such courier, (c) sent by email, in which case notice shall be deemed delivered and effective upon receipt, or (d) sent by personal delivery, in which case notice shall be deemed delivered and effective upon delivery. If the last day for giving notice or performing any act hereunder falls on a Saturday, Sunday, or day on which the main post office at Dover, New Hampshire is not open for the regular transaction of business, the time shall be extended to the next day that is not a Saturday, Sunday, or post office holiday.

If to Purchaser:

City of Dover, New Hampshire

City Hall

288 Central Avenue Dover, NH 03820

With copies to:

City Attorney

City of Dover, New Hampshire

City Hall

288 Central Avenue Dover, NH 03820

If to Seller:

125 Washington Street, Inc.

P.O. Box 1535 Dover, NH 03820

With a copy to:

Karen S. McGinley, Esq. Rebecca S. Kane, Esq.

Devine, Millimet & Branch, Professional Association

111 Amherst Street Manchester, NH 03101

The above addresses may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice. Notices by Purchaser and Seller may be given by their respective counsel.

- 14.9 <u>Invalid Provisions</u>. In the event any one or more of the provisions contained in this Agreement shall be for any reason held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.
- 14.10 <u>Effective Date</u>. The term "Effective Date" as used in this Agreement shall mean the first date upon which both Purchaser and Seller have executed and dated a final counterpart of this Agreement.
- 14.11 <u>Assignment</u>. Seller shall not be entitled to assign any of its right, title or interest in and to this Agreement without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion. In the event of any such assignment, however, Seller shall remain liable for the obligations of Seller under this Agreement; provided, however, the right to the use Parking Garage and Orchard Lot as provided herein shall run with the ownership of the Property and shall be assignable by Seller or its successor in interest to a purchaser of the property owned

by the Richard L. Robbins, Stanley B. Robbins and Judith E. Weisner, Trustees of the Sidney Robbins Family Trust, a New Hampshire irrevocable trust, under a declaration of trust dated May 25, 1990 (the "Trust") and 104 Washington Street, LLC ("104 Washington), or their successors in interest of the properties currently owned by the Trust and by 104 Washington for the sole purpose of providing parking to the properties owned by each of the Trust and by 104 Washington, their successors in interest, tenants or guests.

- 14.12 <u>Further Assurances</u>. On or before Closing, each Party shall do, make, execute and deliver such additional and further acts, deeds, instruments, and documents as may be reasonably required to carry out the terms and provisions of this Agreement.
- 14.13 <u>Force Majeure</u>. Whenever a period of time is herein prescribed for action to be taken by Seller or Purchaser, neither party shall be liable nor responsible for, and there shall be excluded from the computation of any such period of time, any delays due to terrorist acts, strikes, riots, acts of God, shortages of labor or materials, war, governmental laws, regulations or restrictions or any other causes of any kind whatsoever which are beyond the reasonable control of said party.
- 14.14 <u>No Waiver</u>. One or more waivers of any covenant, term or condition of this Agreement by either Party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition. The consent or approval by either Party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition. The consent or approval by either Party to or of any act by the other Party requiring such consent or approval shall not be deemed to waive or render unnecessary consent to or approval of any subsequent similar act.
- 14.15 <u>Seller's Right of First Refusal</u>. In the event that Purchaser wishes to convey, sell, transfer or assign Parcel A to a third party, Seller shall have a continuing right of first refusal to re-acquire Parcel A. Purchaser shall provide Seller with written notice of its intent to transfer Parcel A, which shall include the proposed transfer price and all terms and conditions of the proposed transfer ("Transfer Notice"). Seller shall have fifteen (15) days from the receipt of the Transfer Notice to exercise its right of first refusal and purchase the Parcel A subject to the terms in the Transfer Notice by giving Purchaser written notice thereof. Seller's failure to exercise its notice within such fifteen (15) days shall constitute a waiver of Seller's right to reacquire Parcel A. In the event that (i) the terms of the proposed transfer change after Purchaser sends the Transfer Notice to Seller or (ii) the proposed transfer does not close after Seller elects not to exercise its right of first refusal, Seller shall once again have the option to re-acquire Parcel A when Purchaser proposes to transfer the Parcel. If Seller shall elect to exercise its right of first refusal subject to the terms of this Subsection 14.15, the Parties shall close on Parcel A within sixty (60) days thereafter. This Right of First Refusal shall be documented in a form which is in recordable form and shall be recorded in the Strafford County Registry of Deeds.
- 14.16 <u>Seller's Right of Reverter; Use Restriction</u>. Should Purchaser elect to replace the Orchard Lot and/or the Parking Garage with a use other than for vehicular parking or other municipal use, <u>and</u> should Purchaser fail to provide Seller with reasonably equivalent parking spaces located within six hundred feet (600') of the Orchard Lot, upon Seller's election, the Parcels shall revert to Seller and Purchaser shall have no claims thereto. Parcel A will be used

by the Purchaser as an access drive from Washington Street to the Purchaser's adjacent land. Parcel B will be used solely for the construction and maintenance of a bus pull-off and loading zone along Chestnut Street and the hardscape plaza next to the second floor of Seller's Building as described below. The deed from Seller to Purchaser shall contain such use restrictions and the right of reverter.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth next to their respective signatures below.

PURCHASER:	CITY OF DOVER, NEW HAMPSHIRE, a body politic and corporate, and a political subdivision of the State of New Hampshire  By:  Its:  Date of Execution:
SELLER:	125 WASHINGTON STREET, INC., a New Hampshire corporation  By: Stanley B. Robbins, President, Duly Authorized Date of Execution:

## STATE OF NEW HAMPSHIRE **COUNTY OF STRAFFORD**

The foregoing instrument was acknowledged before me this 15 day of
2014, by J. Michael Joyal, the City Manager, of the City of Dover, New
ampshire, a body politic, under the laws of the State of New Hampshire, on behalf of said City.
Justice of the Peace/Notary Public
<b>-----</b>
My Commission Expires:
Notary Seal or Stamp: COLLEEN E. A. BESSETTE, Notary Public
[Sign in Black Ink] My Commission Expires September 18, 2018

## STATE OF NEW HAMPSHIRE **COUNTY OF STRAFFORD**

The foregoing instrument was acknowledged before me this 15 day of October, 2014, by Stanley B. Robbins, President of 125 Washington Street, Inc., a corporation organized under the laws of the State of New Hampshire on behalf of said limited liability company.

Justice of the Peace/Notary Public

My Commission Expires:

Notary Seal or Stamp: COLLEEN E.A. BESSETTE, Notary Public [Sign in Black Ink] My Commission Expires September 18, 2018

# EXHIBIT A

## PLAN OF THE PROPERTY

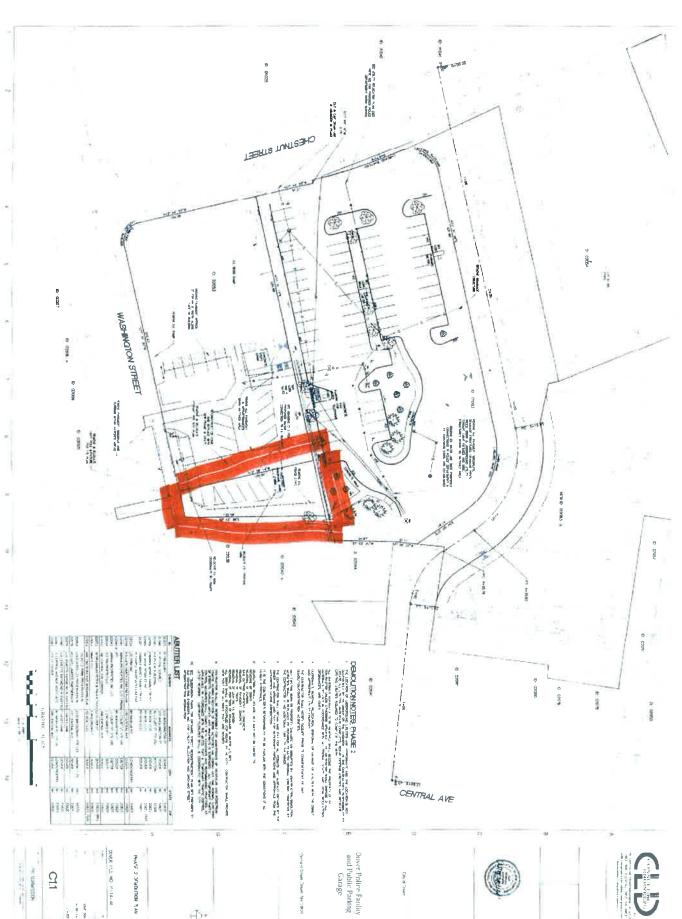
[attached]



# EXHIBIT B

# RECONSTRUCTION OF AUBUCHON LOT

[attached]



 $\frac{\Omega}{2}$ 

J.







# EXHIBIT C

# SITE PLAN

[attached]



Dover Police Facility and Public Parling Garage

1







#### EXHIBIT D

To Whom It May Concern:

125 Washington Street, Inc. (the "Owner") is the owner of the property located at 125 Washington Street, Dover, New Hampshire (the "Property"). Upon prior review and written approval (which may be by email) by Owner of all plans, engineering, and architecture, Owner hereby authorizes City of Dover, New Hampshire, and/or it agents and any engineering or architecture firm that the above may designate, to execute, submit and prosecute applications and any applicable materials to the City of Dover and the State of New Hampshire, and its applicable boards, commissions, agencies and the like (including, without limitation, zoning boards, planning boards and the City Council) on behalf of the Owner, for the purpose of obtaining municipal permits and approvals for the development of the Property.

125 Washington Street, Inc.

10/15/14

By: Start B. R. B. R. S. S. Duly authorized