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TITLE III TOWNS, CITIES, VILLAGE DISTRICTS, AND UNINCORPORATED PLACES

CHAPTER 41 CHOICE AND DUTIES OF TOWN OFFICERS

Selectmen

Section 41:14-a

41:14-a Acquisition or Sale of Land, Buildings, or Both. –

I. If adopted in accordance with RSA 41:14-c, the selectmen shall have the authority to acquire or sell land, buildings, or both; provided, however, they shall first submit any such proposed acquisition or sale to the planning board and to the conservation commission for review and recommendation by those bodies, where a board or commission or both, exist. After the selectmen receive the recommendation of the planning board and the conservation commission, where a board or commission or both exist, they shall hold 2 public hearings at least 10 but not more than 14 days apart on the proposed acquisition or sale; provided, however, upon the written petition of 50 registered voters presented to the selectmen, prior to the selectmen's vote, according to the provisions of RSA 39:3, the proposed acquisition or sale shall be inserted as an article in the warrant for the town meeting. The selectmen's vote shall take place no sooner then 7 days nor later than 14 days after the second public hearing which is held.

- II. The provisions of this section shall not apply to the sale of and the selectmen shall have no authority to sell:
- (a) Town-owned conservation land which is managed and controlled by the conservation commission under the provisions of RSA 36-A.
 - (b) Any part of a town forest established under RSA 31:110 and managed under RSA 31:112.
- (c) Any real estate that has been given, devised, or bequeathed to the town for charitable or community purposes except as provided in RSA 498:4-a or RSA 547:3-d.

Source. 1994, 197:3. 1997, 38:1. 2001, 187:2. 2005, 80:1. 2007, 221:2. 2008, 109:1, eff. July 27, 2008.

OPTION TO PURCHASE REAL ESTATE

THIS OPTION TO PURCHASE REAL ESTATE is granted this ______/5 day of August, 2017, by and between the Town of Candia, a municipal corporation, located in the County of Rockingham, State of New Hampshire, with a mailing address of 74 High Street, Candia, New Hampshire 03034 (hereinafter "Seller") and Wildcat Land Development Services, LLC, or assigns containing the same principal operators, with a mailing address of 43 Lawson Farm Road, Londonderry, New Hampshire 03053 (hereinafter "Buyer").

- 1. GRANT OF OPTION. In consideration of receipt of \$3,000 (Three Thousand Dollars), Seller gives and grants to Buyer, on the following terms and conditions, the exclusive option to purchase the real property of the Seller situated in the Town of Candia, known as Map 410, Lots 161, 162 and 162-1, situated at Old Candia Road, Candia, New Hampshire, as described in a deed from the State of New Hampshire, recorded in the Rockingham County Registry of Deeds at Book 4538, Page 2956 (the "Property").
- 2. OPTION PERIOD. This Option to Purchase Real Estate shall continue in full force and effect for a period of twelve (12) months from the date hereof. The Option Period may be extended by Buyer for two additional twelve (12) month periods by giving written notice of extension to Seller at least thirty (30) days prior to the expiration of the then current option period, and by paying to the Seller the additional sums of \$3,000 (Three Thousand Dollars) for each renewal period, which payment shall extend the Option Period automatically from an additional period of twelve (12) months.

The Parties agree that if at the end of the third option period, the Buyer's Team is currently in the process of seeking Approvals/Permits from the Candia Planning Board, State of N.H. Agencies and/or Federal Agencies, then the Seller shall have the option to either extend this Agreement with Buyer for another 1 year option period at the Seller's cost of \$3,000.00, or allow Buyer to purchase the Property for \$225,000.00 and subject to Section 7. B and 7. C.

3. NOTICE OF EXERCISE OF OPTION. The Buyer may exercise its option by giving the Seller written notice of its intent to exercise the option at any time during the Option Period, but only if the Buyer has secured all local, state and federal permits that are required for the construction of a minimum of 30,000 square feet of commercial or industrial space.

- 4. RIGHT OF ENTRY AND INSPECTION. Subject to Buyer and/or Buyer's Agents/Representatives/Employees providing evidence of liability insurance to Seller for the acts intended to take place on the Property, Buyer, its agents/representatives and employees may enter the Property for purposes of making measurements, surveys, soil/ wetland investigations, environmental assessments, the removal of timber only as necessary to the tests to be performed and generally examining the premises at Buyer's sole risk and expense. Buyer shall have the right, at Buyer's sole cost and expense, at reasonable times, to perform such reasonable tests, studies and surveys of the Property as it deems appropriate, including soil, water, and subsurface investigation, and other environmental tests and inspections, with the requirement that it provide the results of all such tests, studies and surveys to Seller at end of said time period; provided. Buyer (i) shall defend, indemnify and hold Seller harmless from and against all costs, damages and liabilities arising out of such activities; and (ii) shall, in the event it does not purchase the Property, reasonably repair any and all damage caused by such activity, and (iii) shall provide certificates of such insurance to Seller in form and substance acceptable to Seller. If the results of these tests are unsatisfactory to Buyer, then this agreement shall be null, void, and of no force or effect, at the option of the Buyer.
- 5. RIGHTS TO PERMIT LAND DEVELOPMENT OF THE PROPERTY.

 Seller shall grant full permission, authority and rights to Buyer (as Seller's Agent) to perform all necessary permitting associated with the development of THE PROPERTY at no cost to the Seller.
- cLOSING OF PURCHASE AND SALE. If the option is exercised, the closing date shall be within ninety (90) days of the exercise of the option or within 10 days of the time of the issuance of a building permit, whichever occurs first. Purchaser shall, prior to that ninety (90) day period, satisfy itself that Seller has a clear and marketable title to convey. If, during that period, Buyer discovers defects in the title, then Seller shall have a period of ninety (90) days to clear the title of defects. If Seller is unable to clear defects so specified, then Buyer may, at Buyer's option, terminate this option by giving ten (10) days' notice to Seller, or it may grant the Seller additional time to clear defects or Seller may accept the property as is. Seller shall turn over possession of the property at the time of closing free and clear of any tenants. liens, and encumbrances.
- <u>7.</u> <u>PURCHASE PRICE.</u> The Purchase Price of the property shall be:

- A. \$225,000 in the event Buyer secures all local, state and federal permits that are required for construction of commercial or industrial space up to 30,000 square feet

 B. \$375,000 in the event Buyer secures all local, state and federal permits that are required for construction of commercial or industrial space over 30,000 square feet.
- C. Should the Buyer choose to pay \$225,000 as provided in paragraph A, and within ten (10) years of the purchase of the property secures permits which would allow for the construction of over 30,000 square feet of commercial and industrial space, then Buyer or its successors and assigns shall pay an additional \$150,000 to the Seller.
- 8. <u>DEED.</u> On the Closing Date, Seller will give a Quitclaim Deed for the Property to the Buyer, conveying good and marketable title to the Property, subject to restrictive covenants of record, if any, and the restrictions provided in Section 10.
- 9. RECORDING FEES AND TRANSFER TAX. Buyer shall be responsible for all recording fees and transfer taxes which may be assessed with respect to this conveyance, and shall provide all necessary forms to the Town, and shall cause same to be filed, as required by law.
- 10. <u>COMMISSION</u>. The Seller and Buyer agree that there is no brokerage commission, finder's fee, or similar charge in the purchase and sale of this Property that Seller shall be responsible for, and each party agrees to hold the other party harmless against any claim for brokerage, finder's fees, or commissions based upon any alleged act or promise of that party.
- 11. <u>LIMITATION ON USES.</u> Buyer and its successors and assigns shall use the Property in accordance with the Town of Candia Light Industrial 2 (LI-2) Zoning Regulations with the following Limitation on Uses:
 - A. The site is not to be used for Industrial Condominiums.
- B. Businesses located on the Property that utilize ground space for limited outside storage/operations shall be maintained within containment areas subject to Candia Planning Board Regulations.

- 12. <u>DOCUMENTS.</u> In the event that Buyer fails to purchase the Property, Buyer shall provide to the Seller all plans, including site plans, engineering plans, schematics, and reports and studies resulting from its examination of the Property and proposal for development.
- 13. AUTHORIZATION. Seller recognizes that the Board of Selectmen must follow the procedures enumerated in RSA 41:14-a, which may require a special Town Meeting. Therefore, this agreement is subject to the condition that the sale of the Property is contingent upon an affirmative vote of the Board of Selectmen, and a Special Town Meeting, if required. following a public hearing. Should the Board of Selectmen or Town Meeting fail to vote in favor of the sale of the Property, then this Option Agreement shall be null, void and of no force and effect and any payments made shall be refunded to the Buyer.
- 14. PRIOR STATEMENTS. All representations, statements and agreements previously made by the parties are merged in this Agreement, which alone fully and completely expresses their obligations, and this Agreement is entered into by each after opportunity for investigation, consultation with legal counsel, title examination, and examination of the Property, neither party relying on any representations not embodied in this Agreement, made by the other or on its behalf.
- 15. <u>TIME OF ESSENCE.</u> Time shall be of the essence of this Agreement.
- 16. MISCELLANEOUS. This instrument is to be construed as a New Hampshire contract; it is to take effect as a sealed instrument; sets forth the entire contract between parties; is binding upon and inures to the benefit of the parties and their respective heirs, devisees, executors, administrators, successors, agents and assigns; and may be cancelled, modified, or amended, only by a written instrument signed by both the Seller and the Buyer.

17. <u>SURVIVAL OF PROVISIONS.</u> The provisions of Sections 7, 10 and 11 shall survive the execution of a deed, and shall be binding upon the Parties.

IN WITNESS WHEREOF, the Seller and Buyer have signed this Agreement as of the date first written above.

TOWN OF CANDIA By its Board of Selectmen
Carleton Robie, Chair
Susan Price Young, Vice Chair
Scott Komisarek Scott Komisarek
Russell Dann
Mark Laliberte