



CONTRACT FOR SALE AND PURCHASE

between

TD Bank, N.A.

&

Town of Rye, NH

(500 Washington Road, Rye, NH)

CONTRACT FOR SALE AND PURCHASE

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CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (this "Contract") is made and entered into by and between TD BANK, N.A. a national banking association, as successor by merger from The First National Bank of Portsmouth ("Seller"), and the TOWN OF RYE, NEW HAMPSHIRE, a municipal corporation ("Buyer"). (Seller and Buyer, collectively, the "Parties").

FOR AND IN CONSIDERATION of Ten Dollars (\$10.00), the mutual agreements herein contained and other good and valuable considerations the receipt and sufficiency of which are hereby acknowledged by Seller and Buyer, Seller and Buyer hereby covenant and agree as follows:

TERMS AND CONDITIONS

1. Agreement to Buy and Sell

Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase from Seller, for the Purchase Price (as hereinafter defined in Section 2) and upon the terms and conditions herein set forth, that certain real property located at 500 Washington Road, in Rye, Rockingham County, New Hampshire being designated as Map 16, Lot 201, together with all rights, easements and interests appurtenant thereto, as more particularly described on Exhibit A attached hereto and made a part hereof (the "Land") together with all buildings, structures and other improvements located thereon, if any (together with the Land, the "Property"), including all contents as of date of Closing (as defined below) excepting from the Property trade or branded merchandise, automatic teller machines and the security system consisting of the alarm system, security cameras, and digital video recorders and tapes which Seller may remove prior to Closing.

2. Purchase Price and Manner of Payment

The purchase price ("Purchase Price") to be paid to Seller by Buyer for the Property shall be \$540,000.00 The Purchase Price, plus or minus prorations and other adjustments as provided for hereinafter, shall be paid by Buyer on the "Closing Date" (as defined in Section 6.1). As used herein, the term "Paid by Buyer" shall mean payment by electronic wire transfer of immediately available funds or in an equivalent manner. If payment is made by an electronic wire transfer or in an equivalent manner, such funds shall be deemed to be paid by Buyer at the point in time when the bank to which the funds are sent receives such funds, as confirmed by such bank.

3. Deposit- INTENTIONALLY DELETED.

4. Title Matters

4.1 Title Commitment

Within 30 days following the Effective Date, Buyer shall obtain, at Buyer's sole cost and expense, a title insurance commitment covering the Land ("Commitment") issued by a nationally recognized title insurance company authorized to do business in the State of New Hampshire ("Title Insurer") committing to issue to Buyer an owner's title insurance policy for the Land in the amount of the Purchase Price ("Title Policy"), together with copies of all documents referenced therein. Buyer shall give Seller written notice ("Buyer's Notification") within 10 business days of receipt of a title insurance commitment as to whether the condition of title as set forth in the Commitment is or is not satisfactory, in Buyer's sole discretion.

In the event that the condition of title is not acceptable, Buyer shall specify and set forth each of its objections ("Objections") in the Buyer's Notification. Seller shall notify Buyer in writing ("Seller's Title Response") within 10 business days of receipt of Buyer's Notification as to which Objections, if any, that Seller will remove as of the Closing Date. However, if Seller fails to provide such notice, then Seller shall be deemed to have elected not to remove any such Objections. Any Objections as to which Seller elects not to remove, or is deemed to have elected not to remove, shall be referred to herein as Remaining Objections.

In no event shall Seller be deemed to have any obligation to cure, correct, or otherwise cause to be removed any Objection. If there are any Remaining Objections, Buyer may, at its option, by written notice given to Seller within 14 business days of receipt of Seller's Title Response: (a) accept title in its then-existing condition and without reduction in the Purchase Price, in which event the Remaining Objections shall be deemed to be waived for all purposes, or (b) terminate this Contract. This Contract will be null and void and the Parties hereto will have no further rights or obligations hereunder as to any part of the Land except for those obligations which specifically survive termination hereunder.

Failure of Buyer to notify Seller of Objections within the time frame set forth above shall be deemed a waiver of Buyer's right to notify Seller of any such Objections. Failure to terminate this Contract within the time frame set forth in subsection (b) above shall be deemed an acceptance of title in its then existing condition, without reduction in the Purchase Price. Any exceptions on the Commitment not timely objected to by Buyer, or any Remaining Objections as to which Buyer has accepted or waived pursuant to this Section 4.1 are referred to herein as Permitted Exceptions.

4.2 Updates

If the Title Insurer subsequently updates the Commitment with additional exceptions to title arising after the effective date of the Commitment, the provisions of Section 4.1, including, without limitation, for Buyer's Notification and Seller's Title Response, shall be reinstated, with the Buyer's Notification regarding the additional exception(s) being due five (5) business days after the date that Buyer receives the updated exceptions (but no later than five (5) business days

prior to the Scheduled Closing Date). In no event shall Seller be deemed to have any obligation to cure any Objection.

4.3 Survey

During the Inspection Period, Buyer may, at Buyer's option and at Buyer's sole cost and expense, cause an accurate Survey ("Survey") of the Land to be made by a reputable and competent registered land surveyor and such Survey shall be delivered to Seller. The same examination, objection and cure periods and termination rights as are provided in Section 4.1 hereinabove for title matters shall apply to the Survey. In the event that Buyer fails to obtain a Survey within such period or to provide Buyer's Notification regarding matters of survey within the Inspection Period, Buyer shall be deemed to have waived its right to raise objections to matters of survey, and Buyer shall accept as Permitted Exceptions all matters which would have been disclosed by a survey of the Land. Notwithstanding anything herein to the contrary, in no event shall Seller be deemed to have any obligation to cure any objections of Buyer with respect to the Survey.

5. Conditions Precedent

5.1 Inspection Period

Buyer shall have until 5:00 P.M. (local time in the County) on the 45th day after the Effective Date (the "Inspection Period") in which to conduct, except as otherwise provided herein, such investigations and inspections as to the Property, the physical condition thereof, matters of zoning and all other matters with respect to the Property which are in Buyer's sole judgment relevant to Buyer's determination whether to purchase the Property or to terminate this Contract.

Notwithstanding the foregoing, Buyer hereby acknowledges that no invasive environmental tests or any Phase II environmental audits may be performed by Buyer unless Seller has provided its prior written consent thereto, which consent shall not be unreasonably withheld or delayed so long as such request by Buyer for any invasive environmental testing is accompanied by a Phase I inspection report (including all test results and analysis thereof) prepared by a reputable environmental engineering company which recommends such additional testing and sets forth the basis thereof in reasonable detail.

Any physical audits of the Property shall be performed by a contractor chosen and hired by Buyer and shall be paid for solely by Buyer; provided, however, that any such contractor must possess all necessary licenses and permits to perform the audits. Except as otherwise expressly set forth herein or as required by applicable law, Buyer shall not, release the results of any such audits to any other person or entity without advance notice to Seller. Seller shall cooperate in good faith with Buyer in Buyer's efforts to investigate the Property during the Inspection Period; provided Buyer shall provide Seller the opportunity, at Seller's expense, to attend any discussions or meetings concerning the Property with Buyer and any governmental or quasi-governmental agency.

Buyer shall indemnify Seller from and against any loss, damage, cost or expense incurred by Seller as a result of Buyer's inspection of the Property, and Buyer shall, following any such inspections, promptly restore the Property to the condition existing immediately prior to such inspections (it being understood that the foregoing indemnity and obligation to restore shall specifically survive Closing or any termination of this Contract). Before any entry onto the Property, Buyer or its contractor must provide Seller with a certificate of insurance evidencing the existence of a comprehensive general liability policy of insurance, with limits of at least \$2,000,000.00 naming its consultants or contractors entering the Property as insureds, and Buyer and Seller as additional insureds.

Prior to any entry by Buyer or its representatives upon the Property, Buyer shall give Seller forty eight (48) hours' notice of the date and time of the entry and of the specific inspections to be undertaken. This notice may be sent via email to Seller at mark.chiarelli@td.com or with a copy to regina.nappi@td.com. Seller shall have the right to accompany Buyer and each of its representatives during any entry into any building on the Property.

5.2 Reserved

5.3 Right to Terminate

If for any reason whatsoever, in Buyer's sole discretion, Buyer determines during the Inspection Period that it does not wish to purchase the Property and to close the transaction Buyer shall have the absolute right to terminate this Contract by giving written notice of termination to Seller in the manner hereinafter provided for the giving of notices, prior to the expiration of the Inspection Period. Upon receipt of such notice this Contract shall be deemed terminated and of no further force and effect and both Parties shall be released and relieved of any liability or obligations hereunder, except for those that specifically survive termination hereof.

If Buyer does not provide notice of termination prior to the expiration of the Inspection Period then it shall be presumed conclusively that Buyer is satisfied with its investigation, and thereafter Buyer shall have no further right to terminate this Contract in accordance with the provisions of this Section 5.3, and, subject to the provisions of Section 17 ("Remedies for Default") hereof, shall be obligated to close the transaction on the Closing Date.

5.4 Approval Period

This Agreement is contingent (the "Approvals Contingency") upon Buyer, at its sole cost and expense, obtaining Town Meeting Approval to purchase the Property (the "Approval") within 90 days from the expiration of the Inspection Period but in no event later than April 1, 2018 (the "Approval Period"). In the event Buyer has not obtained the Approval or waived the Approval Contingency prior to the expiration of the Approval Period either Party may terminate this Agreement by providing written notice to the other Party prior to expiration of the Approval Period that Approval has not been obtained. Upon receipt of such notice this Contract shall be deemed terminated and of no further force and effect and both Parties shall be released and relieved of any liability or obligations hereunder, except for those that specifically survive

termination hereof. If neither party terminates the Agreement the Parties shall proceed to Closing.

Buyer shall keep Seller apprised of the status of the Approval.

5.5 Property Information

Within 10 business days of the Effective Date of this Contract, Seller shall deliver to Buyer, without charge, the documents and reports listed on Exhibit B attached hereto (collectively, the "Property Information"), if any. If this Contract is terminated for any reason, Buyer shall return the Property Information to Seller within 15 days of the termination of this Contract. It is the Parties' express understanding and agreement that the Property Information is provided only for Buyer's convenience in making its own examination and determination as to whether it wishes to purchase the Property, and, in doing so, Buyer shall rely exclusively on its own independent investigation and evaluation of every aspect of the Property and not on any materials supplied by Seller or Seller's agents. Seller makes no representations or warranties whatsoever as to the Property Information.

6. Closing

6.1 Scheduled Closing Date

The consummation of the purchase and sale of the Property as contemplated by this Contract (the "Closing") shall take place within 15 days of receipt of the Approval but in no event later than April 10, 2018 (the "Scheduled Closing Date") at the offices of the Escrow Agent. Upon the election of the Seller, the Closing may also be done as a "mail away closing" or escrow closing in which all required documents and funds are provided to the Escrow Agent or Buyer's settlement agent and disbursed by the Escrow Agent or Buyer's settlement agent to the appropriate parties or entities; provided, that, all required documents and funds must be received by the Escrow Agent or Buyer's settlement agent on or before the Scheduled Closing Date. The actual date of Closing is herein referred to as the "Closing Date".

6.2 Time of the Essence

Time is of the essence with respect to each provision of this Contract which requires that action be taken by either party within a stated time period, or upon a specified date, including, without limitation, Seller's and Buyer's obligation to consummate the Closing on the Scheduled Closing Date.

7. Closing Expenses

Seller shall pay for state documentary stamps/transfer taxes, and other expenses as is customary in Rockingham County, New Hampshire and any other expense agreed in this Contract to be paid by Seller. Buyer shall pay the cost of the premium and other costs associated with issuing, updating and endorsing the Commitment and Policy, the survey (if any), the cost to record the deed to Buyer, and other title company fees and charges. Except as provided in Section 18 each

Party shall bear its own attorney, paralegal and consultant fees and disbursements in connection with this Contract and the Closing.

8. Taxes, Assessments, and Expenses

Real and personal property taxes (if any), assessments and special district levies shall be prorated for the tax year in which the Closing Date occurs on the basis of the then most current assessed value and tax rate available with respect to the Property and said fiscal year. Seller being charged with said proration through the date prior to the Closing Date and Buyer with the Closing Date and thereafter. Such proration shall be recalculated upon the issuance of final bills for such taxes and any amount due from one party by reason of such recalculation to the other shall be paid in cash at that time.

Certified, confirmed, and ratified special assessment liens as of the Closing are to be paid by Seller and pending special assessment liens as of Closing shall be assumed by Buyer. All other expenses of the Land, including, without limitation, electric, water, sewer, waste removal and other utilities and governmental services, if any, shall be prorated, with Seller being charged with said proration through the date prior to the Closing Date and Buyer with the Closing Date and thereafter.

9. Closing Deliveries

At Closing, each Party shall deliver or cause to be delivered to the other the following:

9.1 Deed

Seller shall deliver to Buyer a quitclaim deed (the "Deed") in recordable form conveying the Property to Buyer subject to the Permitted Exceptions and any Uncorrected Objections waived by Buyer, in form and substance essentially as attached hereto as Exhibit C. The deed shall contain a use restriction that for the period of 5 years after the date of recording the deed no portion of any building located upon the Property conveyed shall be used for the operation of a financial institution. This restriction shall not prohibit the use of credit and/or debit cards, extension of credit, cashing of checks or other activities customarily done incidental to the operation of retail business. For the purposes of the restriction financial institutions shall be retail banks, savings and loan associations, savings banks, credit unions, insurance companies, brokerage firms and similar businesses. This restriction is for the benefit of TD Bank, N.A., its successors and assigns and is not for the benefit of any third party.

9.2 Affidavit

Seller shall deliver a Title and FIRPTA Affidavit in form and substance as attached hereto as Exhibit D to remove the standard mechanic's lien, possession and gap exceptions from the Title Policy.

9.3 Purchase Price

Buyer shall deliver to Seller the Purchase Price, plus or minus any other prorations and other adjustments to be made in accordance with this Contract.

9.4 Resolutions

Each Party shall deliver certified resolutions (if applicable) and such other instruments as may be reasonably required by the title insurer, evidencing the authority of such party to enter into and perform this Contract and to perform such Party's obligations hereunder.

9.5 Settlement Statement

Each Party shall deliver a counterpart, executed by each Party, of a summary statement describing in detail the consideration, prorations, adjustments, costs and expenses associated with this transaction ("Settlement Statement").

9.6 Other Documents

Such other documents and instruments as are contemplated hereunder or as may be reasonably and customarily required by Seller, Buyer, their respective counsel and/or the title insurer and necessary to consummate this transaction and to otherwise effectuate the agreements of the Parties hereto.

9.7 Reserved

10. Possession

Seller shall deliver exclusive possession of the Property to Buyer at the Closing

11. Representations

Seller represents to Buyer that (a) Seller is a national banking organization duly organized and existing in good standing under the laws of the United States; (b) Seller has full power and authority to enter into this Contract and to comply with the terms of this Contract; (c) all requisite action has been taken to make this Contract valid and binding on Seller in accordance with its terms; (d) the person signing this Contract on behalf of Seller is fully authorized to do so

Buyer represents to Seller that (a) Buyer is a municipality duly organized and existing in good standing under the laws of State of New Hampshire; (b) Buyer has full power and authority to enter into this Contract and to comply with the terms of this Contract; (c) upon receipt of Approval all requisite action will have been taken to make this Contract valid and binding on Buyer in accordance with its terms; and (d) the person signing this Contract on behalf of Buyer is fully authorized to do so.

12. Disclaimer of Representations

Buyer hereby expressly acknowledges and agrees that except as and to the extent expressly provided to the contrary in this Contract: (a) Seller makes and has made no warranty or representation whatsoever as to the condition or suitability of any portion of the Property for Buyer's purposes, (b) Seller and its Affiliates make and have made no warranty, express or implied, with regard to the accuracy of any information furnished to Buyer, and Seller shall not be bound by any statement of any broker, employee, agent or other representative or Affiliate of Seller, (c) Buyer has made or will make a complete and thorough examination and inspection of the Property (including without limitation, whether or not hazardous or toxic materials are located on or under or generated from any portion of the Property), zoning, land use restrictions, utility availability and hook-up costs (including, without limitation, whether or not septic tanks are permitted or prohibited) and all other matters relevant to Buyer, (d) Buyer has determined or will determine that the condition of all portions of the Property is satisfactory to Buyer, (e) notwithstanding the nature or extent of the inspections Buyer has made or will make, Buyer shall purchase and accept every portion of the Property in its "As-Is" condition without requiring any action, expense or other thing or matter on the part of the Seller to be paid or performed and, upon acceptance of the Deed at Closing, Buyer shall be conclusively deemed to have accepted the Property in its "As Is" condition, and (f) other than as set forth herein or in any document delivered at Closing, Seller and its Affiliates make and have made no warranty, express or implied, concerning any portion of the Property, its condition, the use of which it may be put, any environmental matters, or any other thing or matter directly or indirectly related thereto or hereto (including, without limitation, NO WARRANTY OF MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE OR RELATING TO THE ABSENCE OF LATENT OR OTHER DEFECTS).

Buyer hereby waives and releases Seller, Seller's Affiliates, representatives, agents and employees from any present or future claims arising from or relating to the presence or alleged presence of hazardous substances in, on, under or about the Property including, without limitation, any claims under or on account of (a) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as the same may have been or may be amended from time to time, and similar federal, state or local statutes, and any regulations promulgated thereunder, (b) any other federal, state or local law, ordinance, rule or regulation, now or hereafter in effect, that deals with or otherwise in any manner relates to, environmental matters of any kind, or (c) this Contract. For the purposes hereof the term "hazardous substances" shall have the meaning given to such term or similar terms under any applicable federal, state or local laws, rules or regulations.

For purposes hereof, Affiliate means a person or entity which (either directly or indirectly, through one or more intermediaries) controls, is in common control with or is controlled by, another person or entity, and any person or entity that is a director, trustee, officer, employee, agent, partner, shareholder, subsidiary or attorney of any of the foregoing. For the purposes of this definition, the term control means (a) legal or beneficial ownership of ten percent (10%) or more of the voting interests of an entity, or (b) the possession, directly or indirectly, of the power

to direct or cause the direction of the management or policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

The provisions of this Section shall survive closing and delivery of the Deed of conveyance.

13. Reserved

14. Casualty and Eminent Domain

14.1 Casualty

If the Property is materially damaged by fire or other casualty prior to Closing, either Party shall have the right to terminate this Contract by providing written notice to the other within 15 days following the casualty event. Should neither Party exercise its right to terminate this Contract within such 15 day period, such right to terminate shall be deemed waived and the Parties shall proceed to Closing with no adjustment to the Purchase Price.

14.2 Eminent Domain

If, prior to the Closing, any portion or all of the Property is taken by eminent domain, then Buyer shall have the option of: (a) terminating this Contract by written notice to Seller and Escrow Agent, whereupon each party shall be relieved from any further obligation hereunder, or (b) proceeding with the Closing and acquiring the Property as affected by such taking, together with all compensation and awards, and Seller will not settle any proceedings relating to such taking without Buyer's prior written consent, provided, however, that if Buyer elects to proceed with the Closing, Buyer shall not be entitled to any reduction of the Purchase Price and Seller shall deliver any condemnation proceeds, if any, or assign the right to receive same, and the rights to any other claims arising as a result of the damage, to Buyer at Closing. Seller shall promptly notify Buyer of any actual or threatened condemnation affecting the Property.

15. Seller's Operation of Property

Seller covenants and agrees that between the date hereof and the Closing Date it shall perform or observe the following with respect to the Property:

15.1 Maintenance of Property

Seller will keep and maintain the Property in its present condition (ordinary wear and tear excepted), will not violate or breach any zoning ordinance or building ordinances nor commit any waste or nuisance, and will promptly advise Buyer of any litigation, arbitration or administrative hearing before any governmental authorities concerning or affecting the Property arising or threatened after the Effective Date.

15.2 Advice of Hearing

Seller will promptly advise Buyer of any litigation, arbitration or administrative hearing before any governmental authorities concerning or affecting the Property arising or threatened after the Effective Date.

15.3 Seller's Permissions

Seller will not hereafter sell, assign, or convey any right, title or interest whatever in or to the Property or create any lien, encumbrance or charge thereon without promptly discharging the same, except as otherwise expressly provided for herein.

15.4 Reserved

16. Intentionally Deleted.

17. Remedies for Default

17.1 Buyer's Default

If Buyer fails to perform any of the covenants, terms and conditions hereof for any reason other than Seller's default or the permitted termination of this Contract by either Seller or Buyer as herein expressly provided and the same is not cured or satisfied by Buyer (or waived in writing by Seller) within 10 business days after written notice thereof to Buyer (other than for a failure to close, which shall not require any notice of such default), and thereafter this Contract shall be deemed to be terminated and of no force and effect, except for those provisions that specifically survive termination. Seller reserves all other remedies it may have against Buyer at law or in equity.

17.2 Seller's Default

If Seller fails to perform any of the covenants, terms and conditions hereof for any reason other than Buyer's default or the permitted termination of this Contract by either Seller or Buyer as herein expressly provided and the same is not cured or satisfied by Seller (or waived in writing by Buyer) within 10 business days after written notice therefor to Seller (other than for a failure to close, which shall not require any notice of such default), then Buyer may, at its option, elect any one of the following remedies: (a) terminate this Contract; or (b) pursue the remedy of specific performance. Buyer waives all other remedies it may have against Seller at law or in equity.

18. Choice of Law/Venue

This Contract shall be governed, construed, and enforced in accordance with the laws of the State of New Hampshire (excluding its conflicts of law provisions). In connection with any litigation arising out of this transaction, or the interpretation or enforcement of this Contract, the

prevailing party shall be entitled to recover from the party not prevailing its reasonable costs and attorney, paralegal and experts' fees in connection with all proceedings and all levels of proceedings. Venue for any litigation arising out of this Contract shall lie only in the State of New Hampshire. This Section shall survive the Closing or the earlier termination of this Contract.

19. Limited Recourse and Survival

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONTRACT, NEITHER SELLER, NOR ANY SHAREHOLDER, OFFICER, DIRECTOR, EMPLOYEE, AGENT OR AFFILIATE OF SELLER, SHALL BE PERSONALLY LIABLE, DIRECTLY OR INDIRECTLY, UNDER OR IN CONNECTION WITH THIS CONTRACT, OR ANY DOCUMENT, INSTRUMENT OR CERTIFICATE SECURING OR OTHERWISE EXECUTED IN CONNECTION WITH THIS CONTRACT, OR ANY AMENDMENTS OR MODIFICATIONS TO ANY OF THE FOREGOING MADE AT ANY TIME OR TIMES, HERETOFORE OR HEREAFTER, OR IN RESPECT OF ANY MATTER, CONDITION, INJURY OR LOSS RELATED TO THE CONTRACT OR THE PROPERTY, AND ONLY SELLER'S INTEREST IN THE PROPERTY (OR PROCEEDS THEREOF) SHALL BE AVAILABLE TO SATISFY ANY CLAIMS AGAINST SELLER; AND THE BUYER AND EACH OF ITS SUCCESSORS AND ASSIGNEES WAIVES AND DOES HEREBY WAIVE ANY SUCH PERSONAL LIABILITY.

Unless otherwise noted herein (including Section 11 hereof), none of Seller's representations, warranties, covenants or agreements shall survive Closing and all of the same shall merge into the Deed to be given by Seller except as and to the extent expressly provided to the contrary herein; provided however, that notwithstanding the foregoing, if Buyer learns of any breach or non-performance of any representation, warranty, covenant or agreement prior to Closing that is expressly stated to survive Closing, Buyer shall promptly notify Seller thereof, and such representation, warranty, covenant or agreement shall not survive Closing (whether or not Buyer notifies Seller thereof) but, rather, shall merge into the Deed to be given by Seller, it being the intention of the parties that no breach or non-performance of which Buyer has knowledge prior to Closing shall survive Closing should Buyer elect to close notwithstanding knowledge of such breach or non-performance. Enforcement by Seller, its successors and assignees, of each and every covenant and obligation (including but not by way of limiting, obligations to indemnify and hold harmless) of Buyer set forth herein, and exercised by Seller, its successors and assignees, of all rights granted to any of them herein, shall survive all closings and deliveries of deeds or termination of this Contract, notwithstanding anything set forth herein to the contrary.

20. Notices

Any notice, request, demand, instruction or other communication to be given to either Party, except where required by the terms of this Contract to be delivered at the Closing, shall be in writing and shall be sent by registered or certified mail, return receipt requested, express overnight courier or transmitted by electronic mail to the email addresses set forth herein (provided that notice is also simultaneously sent by registered or certified mail or by express overnight courier), as follows:

As to Seller:

TD Bank, N.A.
54 Central Street
Foxboro, MA 02035
Attention: Mark Chiarelli
Phone: (508) 397- 4120
Email: mark.chiarelli@td.com

and

TD Bank, N.A. Legal Department
75 John Roberts Road, Building B
South Portland, ME 04106
Attn: Regina Nappi
Phone: (207) 535-3803
Email: regina.nappi@td.com

As to Buyer:

Michael J. Magnant
Town Administrator
Town of Rye, NH
10 Central Road
Rye, NH 03870
Phone: (603)964-5523
Email:

with a copy to:

Attn:
Phone: ()
Email:

As to Escrow Agent:

Attn:
Phone: ()
Email:

Notice shall be deemed valid if given by certified mail or express overnight courier. Notice shall be deemed given if sent by certified mail through the facilities of the United States Postal Office on the third day following the date that the notice in question is deposited in the facilities of the U.S. Postal Service postage prepaid. If notice is sent by express overnight courier, it shall be deemed given on the day that the notice in question is deposited in the facilities of an express overnight courier. Any Party hereto shall have the right to change its address for notice if written notice is given to all other Parties in accordance with the notice provisions hereof. Seller's and

Buyer's attorneys are hereby authorized to send and receive notices hereunder on behalf of their respective clients.

21. Interpretation

This Contract embodies the entire agreement between the Parties and supersedes all prior and contemporaneous written, oral, implied, and express agreements and understandings relating to the Property. No covenant, agreement, representation or warranty, whether written or oral, made or executed by any party hereto or its agent shall bind any party hereto unless specifically set forth in this Contract. The provisions of this Contract may be waived or amended only by written instrument executed by the party against whom enforcement of the waiver or amendment is sought. The section headings herein contained are for the purposes of identification only and shall not be considered in construing this Contract. All of the Parties to this Contract have participated freely in the negotiation and preparation of this Contract and this Contract shall not be more strictly construed against any one of the Parties hereto. The terms Seller and Buyer shall include the heirs, executors, administrators, personal representatives, successors and assigns of the respective Parties hereto. Whenever used the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders. No reference or use shall be made of any previous draft of this Contract or of any negotiations with respect thereto in construing this Contract. As used herein, the word "including" shall be construed to mean "including, without limitation."

22. Brokers

Seller and Buyer each represents and warrants to the other that it has not dealt with any broker, realtor or finder in connection with this Contract. Each party agrees to indemnify and hold the other harmless from and against any claims, costs, expenses (including reasonable legal fees and costs) and other liabilities incurred by such other party by reason of any claim for a commission or other compensation by any broker, realtor or finder with respect to this Contract who alleges that they have dealt with the indemnifying party. The indemnifications contained herein shall survive the Closing or earlier termination of this Contract.

23. Escrow Agent

23.1 Escrow Agent

The Escrow Agent shall be responsible for preparing the Settlement (HUD) Statement for the sale and disbursing all funds as identified in the fully executed settlement statement, and receiving and holding all Closing Documents until completion of the Closing.

The duties and responsibilities of the Escrow Agent shall be determined solely by the express terms and provisions of this Contract.

Escrow Agent shall have the right to consult with counsel of its own choosing in the performance of its duties and responsibilities hereunder, and shall not be liable for any action taken in good faith in reliance upon the advice of counsel. Escrow Agent may act upon any instrument or

signature reasonably believed by Escrow Agent to be genuine and may assume that any person purporting to give any notice or instruction hereunder, reasonably believed by Escrow Agent to be authorized, has been duly authorized to do so.

Escrow Agent is not charged with any knowledge of or any duties or responsibilities, except as set forth in this Contract. Except for willful misconduct, the Escrow Agent shall be excused from all responsibility, including insolvency of any depository, absolutely. The provisions of this Section shall survive the Closing or the earlier termination of this Contract and may not be amended without the prior written consent of Escrow Agent.

23.2 Seller's Notice

In the event the Escrow Agent receives at any time a written statement from Seller ("Seller's Notice") stating that Buyer is in default under the Contract Escrow Agent shall immediately forward a copy of Seller's Notice to Buyer in accordance with Section 20 hereof.

23.3 Buyer's Notice

In the event that Escrow Agent received at any time a written statement from Buyer or Buyer's counsel ("Buyer's Notice") stating that (a) Buyer has terminated this Contract on or before the expiration of the Inspection Period or is otherwise excused from performing under the Contract or (b) Seller is in default under the Contract, Escrow Agent shall immediately forward a copy of Buyer's Notice to Seller in accordance with Section 20 hereof.

23.4 Sectional Provision

The provisions of this Section shall survive the Closing or the earlier termination of this Contract and may not be amended without the prior written consent of Escrow Agent.

24. Severability

This Contract is intended to be performed in accordance with, and only to the extent permitted by, applicable law. If any provision of this Contract or the application thereof to any person or circumstances shall be invalid or unenforceable for any reason, the remainder of this Contract and the application of such provision to other persons or circumstances shall not be affected and shall be enforced to the greatest extent permitted by law.

25. Relationship

Nothing contained in this Contract shall be construed to be or to create a partnership, joint venture, or relationship between Seller and Buyer other than as Buyer and Seller of the Property pursuant to this Contract. This Contract shall bind, inure to the benefit of, and be enforceable by the Parties hereto and their respective heirs, personal representatives, successors and assigns.

26. Confidentiality

Buyer agrees to keep all discussions and negotiations with Seller, which shall include, without limitation, the terms of this Contract, and all information obtained by or provided to Buyer regarding the Property, in strict confidence and shall not disclose the same except to Buyer's attorneys or professional advisors who are actively and directly participating in the transaction, each of whom will be informed by Buyer of the confidential nature of this transaction and all discussions, negotiations and terms thereof, be provided with a copy of this provision, and agree to observe the same terms and conditions set forth herein as if specifically named a party hereto.

27. Reserved

28. Assignments

Buyer shall not assign this Contract or any interest therein without obtaining the prior written consent of Seller, which consent may be withheld in its sole and absolute discretion.

In no event shall Buyer be released from any obligations or liabilities whatsoever. In the event of an assignment and assumption, Buyer shall notify Seller within 3 business days after the assignment and assumption.

29. Waiver of Jury Trial

AS INDUCEMENT TO BOTH PARTIES AGREEING TO ENTER INTO THIS CONTRACT, BUYER AND SELLER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY EITHER PARTY AGAINST THE OTHER PARTY PERTAINING TO ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS CONTRACT. EACH OF THE PARTIES CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER.

30. Advice of Counsel

EACH PARTY ACKNOWLEDGES THAT IT HAS BEEN ADVISED BY ITS OWN COUNSEL WITH RESPECT TO THE TRANSACTION GOVERNED BY THIS CONTRACT, AND SPECIFICALLY WITH RESPECT TO THE TERMS OF SECTION 29, WHICH CONCERNS THE WAIVER OF EACH PARTY'S RIGHT TO TRIAL BY JURY.

31. Counterparts

This Contract may be executed in any number of counterparts, in which event each counterpart shall be deemed to be an original document, and all counterparts taken together shall constitute one instrument. Telecopied or Portable Document Format (PDF) signatures may be used in

place of an original signature on this Contract. Each party hereby waives any defenses to the enforcement of the terms of this Contract based on the form of signature.

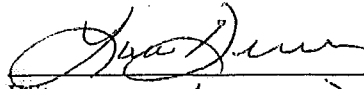
32. Effective Date

Effective Date means the last date that the last signatory for either Buyer or Seller executes this Contract, but in no event prior to December 1, 2017. Any reference to "days" herein shall be deemed to mean calendar days unless designated as "business" days and any time period provided for herein which ends on a Saturday, Sunday or legal holiday shall automatically extend through and including the next business day.

[Signatures Appear on Next Page]

IN WITNESS WHEREOF, Buyer and Seller have executed this Contract on the date(s) set forth below.

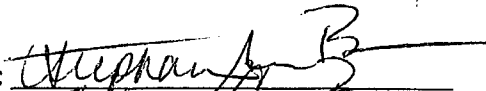
*Signed, sealed and delivered
in the presence of:*


Witness
Print Name: Lauren Dercpa

Witness
Print Name:

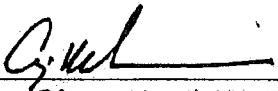
SELLER:

**TD BANK, N.A., a national
banking association**

By: 
Name: Stephanie Tran Brown
Title: Head of Retail Real Estate
Date: 1/5/18

BUYER:

Town of Rye, New Hampshire

By: 
Name: CRAG N. MUSSELMAN
Title: CHAIR, BOARD OF SELECTMEN
Date: Dec. 26, 2017

SCHEDULE OF EXHIBITS

EXHIBIT A

(The Property)

All that certain tract of parcel of land situated in Rye, Rockingham County, New Hampshire, and lying on the southeasterly side of Washington Road, and generally situated between land of Dona W. Berry on the Northeast and other land of Esther W. Parsons on the Southwest, and more particularly bounded and described as follows:

Beginning in the southeasterly line of Washington Road, at a point where an old stone wall situated northeasterly of the house and barn of Esther W. Parsons does or would intersect with said road line; thence running S 44° 14' E along the line of said old stone wall and the line extended thereof and along other land of Esther W. Parsons 150.0 feet to an iron pin; thence turning and running S 39° 03' E along other land of Esther W. Parsons a distance of 400.65 feet to an iron pin situated on a line which is parallel to and 50.0 feet measured on a perpendicular northwesterly of the line of a certain old stone wall on land of Esther W. Parsons which runs generally on a northeasterly line; thence turning and running N 35° 46' E along other land of Esther W. Parsons on such line parallel to said stone wall line and 50.0 feet northwesterly thereof and on the same course along an extension of said line parallel to said stone wall a distance of 264.2 feet to an iron pin at or in another stone wall at other land of said Esther W. Parsons; thence turning and running N 29° 26' W along the line of said stone wall and other land of Esther W. Parsons a distance of 178.4 feet to a point in said stone wall; thence turning and running N 29° 11' W along the line of said stone wall and other land of Esther W. Parsons a distance of 138.0 feet to an iron pin at or in said stone wall; thence turning and running N 41° 50' W on a line parallel to and measured on a perpendicular from and 50.0 feet distant from the nearest or southerly stone wall line bounding land of Dona W. Berry to the east, and along other land of Esther W. Parsons, a distance of 219.1 feet to an iron pin at or in an old stone wall at or near the southeasterly line of Washington Road, said point being 50.0 feet southwesterly of the southwesterly corner of land of said Dona W. Berry; thence turning and running along said old stone wall and the southeasterly side line of said Washington Road; S 42° 29' W a distance of 88.15 feet to a point in said stone wall; thence continuing along the line of said wall and road S 41° 42' W a distance of 227.6 feet to the point of beginning. Containing 3.61 acres, more or less.

Being the same premises conveyed by Deed of Esther W. Parsons to The First National Bank of Portsmouth dated April 10, 1964 and recorded in the Rockingham County Registry of Deeds in Book 1713, Page 465.

EXHIBIT B

PROPERTY INFORMATION

- Property Description
- Tax Information
- Deed

EXHIBIT C

QUITCLAIM DEED

TD Bank, N.A., a national banking association of Burlington County, State of New Jersey, with a mailing address of 17000 Horizon Way, Mount Laurel, New Jersey 08054 as successor-in-interest to The First National Bank of Portsmouth, for consideration paid, grants to the Town of Rye New Hampshire, a municipal corporation, located in Rockingham County, State of New Hampshire, with a mailing address of 10 Central Road, Rye, NH 03870, the property attached hereto on Exhibit A.

With QUITCLAIM COVENANTS:

That certain parcel of land together with all buildings and improvements thereon, in the Town of Rye, Rockingham County, State of New Hampshire, more particularly described on Exhibit A attached hereto and made a part hereof.

This conveyance is made subject to real estate taxes assessed and not yet due and payable and easements, covenants, restrictions and other matters of record and together with all appurtenant rights and easements.

For a period of five (5) years from the recording hereof, the property may not be used as a commercial bank, retail bank branch, savings bank, financial services institution, insurance company, brokerage firm, savings and loan or credit union or affiliate thereof. This restriction is for the benefit of TD Bank, N.A., its successors and assigns and is not for the benefit of any third party.

The within described premises is not a homestead property.

IN WITNESS WHEREOF, TD Bank, N.A. has caused this Quitclaim Deed to be executed by its duly authorized representative this ____ day of _____, 20__.

TD BANK, N.A., a national banking
association

Witness

By: _____
Name:
Its:

STATE OF _____

COUNTY OF _____

On the ____ day of _____, 20__ before me personally appeared _____,
_____ of TD Bank, N.A., to me known and known
by me to be the person executing the foregoing instrument, and acknowledged said instrument by
to be his/her free act and deed in said capacity and the free act and deed of said Bank.

Notary Public

Print Name _____

My Commissions Expires _____

EXHIBIT A

(Property Description)

All that certain tract of parcel of land situated in Rye, Rockingham County, New Hampshire, and lying on the southeasterly side of Washington Road, and generally situated between land of Dona W. Berry on the Northeast and other land of Esther W. Parsons on the Southwest, and more particularly bounded and described as follows:

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Being the same premises conveyed by Deed of Esther W. Parsons to The First National Bank of Portsmouth dated April 10, 1964 and recorded in the Rockingham County Registry of Deeds in Book 1713, Page 465.

EXHIBIT D

TITLE AFFIDAVIT

STATE/COMMONWEALTH] OF _____
COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____
("Affiant"), who, being by me first duly sworn, deposes and says:

1. That Affiant is the _____ of **TD BANK, N.A.**, a national banking association (the Seller), and has sufficient knowledge and authority to make this Affidavit for and on behalf of the Seller and makes this Affidavit in such capacity and not personally.

2. That the Seller is the owner of the following described real property (the Land):
See Exhibit A attached hereto and made a part hereof.

3. That the Seller is the only party in possession or having a right of possession of the Land.

4. That there are no matters pending or threatened against the Seller which could give rise to a lien which would attach to the Land between _____, 20__ at ____ p.m., the effective date of that certain Commitment under Order Number _____ underwritten by _____, and the recording of the deed from the Seller to Town of Rye, NH, a municipal corporation (Buyer), and, further, the Seller neither has nor will execute any instruments or documents which could adversely affect the interest to be conveyed by said deed.

5. That there have been no improvements, repairs, additions or alterations performed upon the Land within the past 90 days for which the costs thereof remain unpaid.

6. That there are no unrecorded contracts to purchase the Land and no unrecorded leases as to which the Land is subject.

7. The Seller's federal taxpayer identification number is 01-0137770 and its address is 17000 Horizon Way, Mount Laurel, NJ 08054.

9. I understand that material reliance will be placed upon this Affidavit by the Buyer and the parties issuing title insurance incidental to this transaction.

10. That this Affidavit is made for the purpose of inducing Buyer to acquire an interest in the Land and to induce _____ Title Insurance Company to issue and/or underwrite title insurance in connection therewith.

TD BANK, N.A.,

a national banking association

By: _____

Name: _____

Title: _____

The foregoing Title Affidavit was sworn to and subscribed before me this ____ day of _____, 20____, by _____, as _____ of **TD BANK, N.A.**, a national banking association, for said corporation, who () is personally known to me, or () produced _____ as identification.

Notary Public

My commission expires:

EXHIBIT A

(Property Description)

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Being the same premises conveyed by Deed of Esther W. Parsons to The First National Bank of Portsmouth dated April 10, 1964 and recorded in the Rockingham County Registry of Deeds in Book 1713, Page 465.

EXHIBIT E

NOTIFICATION OF RADON GAS, ARSENIC AND LEAD PAINT

In compliance with the requirements of New Hampshire Revised Statutes Annotated 477:4-a, the following information on radon gas and lead paint is provided to the Buyer.

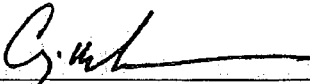
RADON GAS: Radon, the product of decay of radioactive materials in rock, may be found in some areas of New Hampshire. Radon gas may pass into a structure through the ground or through water from a deep well. Testing of the air by a professional certified in radon testing and testing of the water by an accredited laboratory can establish radon's presence and equipment is available to remove it from the air or water."

ARSENIC: Arsenic is a common groundwater contaminant in New Hampshire that occurs at unhealthy levels in well water in many areas of the state. Tests are available to determine whether arsenic is present at unsafe levels, and equipment is available to remove it from water. The buyer is encouraged to consult the New Hampshire department of environmental services private well testing recommendations (www.des.nh.gov) to ensure a safe water supply if the subject property is served by a private well.

LEAD PAINT: Before 1977, paint containing lead may have been used in structures. The presence of flaking lead paint can present a serious health hazard, especially to young children and pregnant women. Tests are available to determine whether lead paint is present.

Dated: Dec. 26, 2017

Buyer:



Witness _____

Name: CRAIL N. MUSSELMAN

Title: CHAIR, BOARD

**DISCLOSURE REGARDING WATER SUPPLY AND SEWERAGE DISPOSAL
SYSTEMS PURSUANT TO RSA 477: 4-c**

In compliance with the requirements of New Hampshire Revised Statutes Annotated 477: 4-c, the following information on water and sewerage disposal systems is provided to the Purchaser.

Water Supply System

<u>Type:</u>	UNKNOWN
<u>Location:</u>	UNKNOWN
<u>Malfunctions:</u>	UNKNOWN
<u>Date of installation:</u>	UNKNOWN
<u>Date of most recent water test:</u>	UNKNOWN
<u>Problems experienced by Seller (such as unsatisfactory water test or a water test with notifications):</u>	UNKNOWN

Sewerage Disposal System

<u>Size of tank:</u>	UNKNOWN
<u>Type:</u>	UNKNOWN
<u>Location:</u>	UNKNOWN
<u>Malfunctions:</u>	UNKNOWN
<u>Age of system:</u>	UNKNOWN
<u>Date most recently serviced:</u>	UNKNOWN
<u>Name of contractor who services the system:</u>	UNKNOWN

By signing below, the Purchaser acknowledges receipt of this disclosure.

Dated: Dec. 28, 2017

PURCHASER:

By: 

Name: CRAG N. MUSSELMAN

Witness