

OCTOBER 2018 AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AMENDMENT is made this ____ day of October, 2018 between the **Town of Allenstown** (“SELLER”) and **Stephen Hynes, LLC** (“BUYER”), the parties to a Purchase and Sale Agreement made February 27, 2017 (hereinafter “P&S”) and a previous amendment to the P&S made April 16, 2018.

WITNESSETH: That BUYER has filed various applications with the Town of Allenstown Planning Board pertaining to necessary “PROJECT APPROVAL” as described in the February 27, 2017 P&S.

WITNESSETH: That BUYER has requested an extension to the date for “TRANSFER OF TITLE” and SELLER has agreed to the extension.

WITNESSETH: That BUYER, as consideration for the extension memorialized herein, has offered to (1) amend “RESTRICTIVE COVENANT” 2 (a), as further described herein and (2) add a provision regarding water and sewer along Chester Turnpike in Allenstown; and SELLER has accepted this offer as consideration for the extension of the date for “TRANSFER OF TITLE.”

AMENDMENT TO TRANSFER TITLE DEADLINE: BUYER and SELLER have agreed to extend the deadline for transfer of title until the thirty first (31st) day after “PROJECT APPROVAL,” as described in the February 27, 2017 P&S. This extension is expressly contingent on the filing, by BUYER, of any and all necessary applications for any and all additional Town permits or approvals that may be necessary for the proposed community (as said approvals are contemplated in the February 27, 2017 P&S) within thirty (30) days after any written decision or notice by or from any board or other enforcement officer or administrator of the Town that a particular permit or approval is required.

AMENDMENTS TO RESTRICTIVE COVENANT: BUYER and SELLER have agreed to amend the restrictive covenant set forth in the “ADDITIONAL PROVISIONS” section of the February 27, 2017 P&S such that the referenced and mutually agreed upon twenty (20) year limitation on the restrictive covenant requiring age-restricted use is removed. The effect of this amendment is that the parcels subject to the February 27, 2017 P&S shall be used for an age-restricted manufactured housing community so long as the parcels are used for manufactured housing. This provision shall be recorded at the Merrimack County Registry of Deeds.

Additionally, the restrictive covenant shall be and is hereby amended such that the restriction mandates that at least one person 55 years of age or older shall reside in 80% of all units and no person under the age of 40—including children—shall reside in any of the units in the community. This provision shall be recorded at the Merrimack County Registry of Deeds.

AMENDMENT RELATIVE TO WATER AND SEWER: As part of the consideration for the extension referenced herein, the BUYER has offered, and the SELLER has agreed and accepted BUYER'S offer, to pay any and all costs in anyway associated with any municipal water or sewer hook-up or both for any and all homes currently in existence on Chester Turnpike in Allenstown. This is not an agreement to pay any normal and customary usage rates of any kind for any home on Chester Turnpike. It is hereby acknowledged by BUYER and SELLER that the owners of any and all homes currently in existence on Chester Turnpike are third party beneficiaries of this amended contractual provision. As such, a copy of this executed Amendment shall be mailed to all current owners of any home on Chester Turnpike. This provision shall be recorded at the Merrimack County Registry of Deeds.

OTHER P&S PROVISIONS UNCHANGED: To the extent necessary, this amendment negates and renders null and void the previous amendment of April 16, 2018. The remaining provisions of the February 27, 2017 P&S shall remain unchanged and in full force and effect; *provided, however*, that no provision in the February 27, 2017 P&S shall be interpreted or applied in any manner to negate or otherwise impede the herein referenced amendments.

EXECUTION: This Amendment may be executed in one or more counterparts (including by electronic means or facsimile), each of which will be deemed an original, but all of which will together constitute one and the same instrument.

In the presence of:

SELLER:
TOWN OF ALLENSTOWN

Witness

By: Derik Goodine, Town Administrator
Duly authorized

BUYER
STEPHEN HYNES, LLC

Witness

By: Stephen Hynes, General Partner
Duly authorized

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