



Richard D. Sager (Auctioneer License No. 6104)
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AUCTION SERVICES AGREEMENT

This Auction Services Agreement (this “Agreement”) is entered into on the date set forth below by and among the following parties:

Town of Barrington, NH
333 Calef Highway
P.O. Box 660
Barrington, NH 03825
 (“Client”)

Legal Eagle Auctions, LLC
d/b/a
NH Tax Deed & Property
Auctions
5 Courthouse Square
P.O. Box 385
Ossipee, NH 03864
 (“Auctioneer”)

Sager & Smith, PLLC
5 Courthouse Square
P.O. Box 385
Ossipee, NH 03864
 (“Attorney”)

I. Overview of Services.

1. Client agrees to retain Auctioneer to market certain real estate and other property owned by Client (the “Properties”) and to sell such Properties by live public absolute auction¹ at the time and location set forth below (the “Auction”). Client further agrees to retain Attorney for legal services related to the Auction.
2. Auctioneer agrees to market the Properties and to sell such Properties at the Auction on behalf of Client with the goal of maximizing the value of the Properties and returning the Properties to private ownership. Auctioneer further agrees to retain Attorney for legal services related to the Auction.
3. Attorney agrees to provide legal services to Client and Auctioneer in connection with the Auction.

II. Property List.

A list of the Properties to be sold at the Auction is attached to this Agreement as Schedule A (the “Property List”). One or more Properties may be added to or removed from the Property List in accordance with this Agreement.

¹ Absolute auctions have no reserve and may sell for any amount.

III. Auctioneer's Responsibilities.

Auctioneer shall:

1. Collect data on the Properties from Client staff (see Section V).
2. Advertise the Properties to be sold at the Auction:
 - a. List each Property with title and location information on Auctioneer's website (nhtaxdeedauctions.com).
 - b. Photograph each property and include photos on Auctioneer's website.
 - c. At Auctioneer's discretion, list the Auction on one or more other websites.
 - d. Place one or more advertisements in a newspaper with general circulation in the vicinity of Client.
 - e. Erect signage advertising the Auction on each of the Properties.
 - f. Send email to Auctioneer's proprietary list of past auction attendees and interested bidders.
 - g. Send letters and/or emails to each abutter of the Properties.
 - h. Compile and distribute an "auction flyer" with information on the Properties.
 - i. Conduct any other such advertising as Auctioneer believes will help generate interest in the Properties and the Auction.
3. Respond to telephone and email inquiries from interested parties.
4. Conduct the Auction at **10:00 a.m., September 17, 2022** at a location within the Town of Barrington, NH mutually agreed upon by Auctioneer and Client (the "Auction Location"). Auctioneer shall be responsible for:
 - a. Registration and qualification of bidders, including absentee bidders.²
 - b. Conducting the Auction in accordance with New Hampshire law.
 - c. Executing memoranda of sale for successful bidders and, if available, the back-up bidders.
5. Consult Attorney regarding legal issues as needed.

IV. Attorney's Responsibilities.

1. Attorney shall conduct the following legal services at no cost to Client:

² To qualify, a bidder must provide a \$1,000 deposit, which is applied to the successful bidder's purchase(s) or returned to bidder at conclusion of the Auction.

- a. Prepare deeds and related paperwork for closings.
 - b. Conduct closings, collect funds, and record deeds.
 - c. Pay Client sale proceeds bi-weekly as closings occur.³
2. Attorney shall provide legal services regarding excess proceeds as follows:
- a. For every property sold that was taken by tax collector's deed, there is a possibility of excess proceeds. "Excess proceeds" means the amount generated at an auction sale which exceeds the sum of back taxes, interest, costs and penalty (see RSA 80:88 and RSA 80:90). Excess proceeds are not common to every auction sale.
 - b. If there are excess proceeds from a sale of a Property, and the Property is not subject to any valid pre-tax deed liens and the former owner(s) is/are easily identified and cooperative, Attorney shall, at no expense to Client, take all required actions to distribute the excess proceeds to the former owner(s).
 - c. If Attorney is required to file a "bill of interpleader" with the superior court (e.g., when the former owner's property is subject to valid pre-tax deed liens or when a former owner cannot be located), Attorney's costs and fees shall be paid solely from the amount of the excess proceeds in accord with RSA 80:88 at the rate two-hundred fifty dollars (\$250) per hour, plus costs.
 - d. If Attorney is required to file a bill of interpleader with the superior court, and there are insufficient excess proceeds to reimburse Attorney for his fees and court related costs, Client shall reimburse Attorney for the unreimbursed portion of such fees and costs. In no event shall the amount reimbursed to Attorney by Client exceed one thousand five hundred dollars (\$1,500) plus court-related costs for each such bill of interpleader action.
3. Attorney may conduct other legal services for Client with Client's written consent. For such legal work, Attorney shall charge two-hundred fifty dollars (\$250) per hour, plus costs. Prior to undertaking any hourly legal work at Client's expense, Attorney shall obtain written authorization of Client. Such hourly legal work may include, by way of example, filing for specific performance against a defaulting successful bidder pursuant to Section VII of this Agreement or eviction of a holdover tenant in a Property scheduled for the Auction.
4. Nothing herein precludes Client from engaging Client's regular legal counsel or other legal counsel to advise Client regarding this Agreement, the Properties, the Auction, or any other matter.

V. Client's Responsibilities.

Client shall:

³ Closings typically occur within 45 days of the Auction.

1. Certify to Auctioneer that Client is authorized by valid annual or special meeting to sell the Properties by public auction.
2. Identify the Properties in the Property List. Client may add Properties to the Property List prior to the Auction with Auctioneer's consent. Auctioneer may refuse to add additional Properties to the Auction if it believes there is insufficient time to adequately advertise the Properties or would otherwise adversely impact the Auction.
3. Send as necessary a certified mail notice to each former owner and mortgage holder whose property has been held by Client for less than 3 years, providing each former owner and mortgage holder an opportunity to redeem the property in compliance with RSA 80:89 (the "90-Day Letter").
4. Provide supporting documents for all Properties:
 - a. Tax assessment card(s).
 - b. Proof of mailing the notice of tax deeding to former owner(s), mortgage holders, and other required parties.
 - c. Proof of mailing and copies of all 90-Day Letters.
 - d. List, by property, each abutter's name, mailing address, and tax map/lot number.
 - e. Tax collector's deed to Client.
 - f. Deed to former owner (if available).
 - g. Calculation of amount of "back taxes, interest, costs and penalty" owed on each Property as of the date of the tax deed to Client, in accord with RSA 80:90, plus an interest amount through the Auction date, and a per diem interest amount.
 - h. Any other documentation reasonably required by Auctioneer and Attorney.
5. Assist in advertising the Auction by posting a link to the Auction web page on Client's website (if any) and by allowing Auctioneer to display one or more Auction advertisements in the Client's building(s).
6. Assist in reestablishing Auction signage if it falls due to weather, human interference, or other causes.
7. Provide the Auction Location and assure that the Auction Location is accessible to Auctioneer and staff at least one hour before and at least one hour after the Auction start time. The Client shall equip the Auction Location with tables and seating for up to 10 staff members and seating for no fewer than 100 attendees.
8. Designate a contact person (such as a town administrator or city clerk) that Auctioneer and Attorney may contact to answer questions, provide documents, and assist in coordinating the Auction.

9. Execute a power of attorney to be recorded in the registry of deeds by Attorney and that authorizes Attorney to sign deeds and related auction paperwork on Client's behalf.
10. Consult Attorney regarding legal issues as needed.

VI. Compensation of Auctioneer.

1. Subject to the terms of this Agreement, Auctioneer shall not charge Client for its services.
2. Auctioneer shall charge a buyer's premium of **ten percent (10%)** of the successful bid amount⁴ payable by the successful bidder for each auctioned Property. Auctioneer may adjust the buyer's premium if Client adds or removes one or more Properties prior to the Auction.
3. Notwithstanding Section VI.1, Client shall compensate Auctioneer in the following circumstances:
 - a. If one or more Properties included the Property List are removed by Client prior to the Auction, Client shall pay Auctioneer a pre-auction charge of **three and one-half percent (3.5%)** of the net assessed value of the Property.
 - b. If, without just cause, Client cancels the Auction or terminates the services of Auctioneer, Client shall pay Auctioneer a pre-auction penalty of **three percent (3%)** of the unequalized assessment of all Properties contained in the Property List.
 - c. Auctioneer may waive the fees in this Section VI.3 at its sole and absolute discretion.

VII. Auctioneer as Bidder.

1. Auctioneer and its staff may register and bid on one or more Properties at the Auction.
2. Auctioneer and its staff may represent absentee bidders at the Auction. Auctioneer shall announce, prior to bidding on a Property, that an absentee bidder will be bidding by proxy on the Property. Prior to accepting a bid from an absentee bidder, Auctioneer will obtain a deposit of ten percent (10%) of the absentee bidder's highest bid prior to the Auction.

VIII. Default by Successful Bidder.

If a successful bidder fails to complete the sale by providing the required funds at closing:

1. Auctioneer, at its discretion, may keep the deposit collected from the successful bidder as liquidated damages, in which instance the Property shall remain in the name of Client. In the event Auctioneer decides to keep the deposit as liquidated damages pursuant to this subsection, and the deposit exceeds ten percent (10%) of the of the successful bid amount, Auctioneer shall remit the excess to Client; or

⁴ This is also known as the "high bid."

2. With the written approval of both Client and Attorney, Attorney shall seek specific performance of the sale of the Property. Nothing herein precludes Client from engaging Client's regular legal counsel or other legal counsel to seek specific performance on Client's behalf.

IX. Consent to Mutual Representation.

Attorney is representing Auctioneer and Client in connection with the Auction. Auctioneer and Client acknowledge and understand such mutual representation, as well as the extent and consequences thereof, and fully and freely authorize Attorney to conduct such mutual representation without reservation.

X. Miscellaneous.

1. This Agreement is to be governed by and construed in accordance with the laws of New Hampshire.
2. This Agreement may only be amended with the approval of all parties in writing.
3. This Agreement states the full agreement between the parties and supersedes all prior negotiations and agreements.
4. The descriptive headings in this Agreement are not intended to be part of or to affect the meaning or interpretation of this Agreement.
5. This Agreement may be executed in one or more counterparts, each of which is an original, and all of which constitute only one agreement between the parties.

Signature Pages Follow

The parties hereto have executed and delivered this Agreement as of the date hereof.

AUCTIONEER

Legal Eagle Auctions, LLC
d/b/a NH Tax Deed & Property Auctions



By: _____
Richard D. Sager, Co-Owner

Date: June 22, 2022

ATTORNEY

Sager & Smith, PLLC



By: _____
Richard D. Sager, Esq.

Date: June 22, 2022

Accepted this ____ day of _____ by a majority of the selectboard:

CLIENT

Town of Barrington, NH

By its selectboard:

Dannen Mannschreck, Chairperson

George Bailey, Vice-Chair

James Saccoccia

Joyce Cappiello

Robert Gibson