

PLEDGE OF LAND

On this ____ day of May, 2020, Carol Schwanhausser, of 1 Stony Point Road, Westport, CT 01778, Cathy Merriman Cygan, of 4339 Natoma Avenue, Woodland Hills, CA 91364, Diane Shenberger, of 626 Lissara Lodge Drive, Lewisville, NC 27023 and Susan Synodis, of 225 Concord Road, Wayland, MA 01778 (collectively, the "Donors"), do hereby pledge to donate, subject to the terms and conditions below, to the Town of Seabrook, through its Conservation Commission, (the "Town"), a New Hampshire municipal corporation, with an address of 99 Lafayette Road, Seabrook, New Hampshire 03874, an approximately 21.4 acre tract of land located at 121 Weare Road in the Town of Seabrook, County of Rockingham, State of New Hampshire, more particularly described in the deed recorded at the Rockingham County Registry of Deeds at Book 6017, Page 453, and more particularly shown on a plan entitled "Plat of Land in Seabrook, NH, showing a Minor Subdivision of 33 Weare Road (Assessors Map 1, Lot 18), Record Owner: Merriman Family Trust, Robert & Nancy Merriman" dated December 17, 2004, prepared by Parker Survey and Engineering and recorded as Plan #D-32401 (the "Property").

TERMS AND CONDITIONS OF PLEDGE

1. This pledge is conditioned upon the Town's Board of Selectmen agreeing to the pledge terms and acceptance of the deed.
2. The Town shall pay the cost of any boundary survey, environmental hazard assessment, title research, legal fees, management endowment and recording fees.
3. The Town and Donors shall work diligently to close on the donation but will close no later than 90 days from the date this Pledge of Land is signed.
4. At the time of transfer to the Town, Donors will execute and deliver a good and sufficient warranty deed conveying good, insurable and marketable title to the Property, and all mineral and water rights, with the hereditaments and appurtenances thereunto belonging, to the Town, in fee simple, free and clear of all liens, encumbrances or exceptions, except as provided herein and except such easements, restrictions and other

exceptions of record that will not adversely affect the Town's intended use of the Property as a recreation/conservation area, together with all right, title and interest of the Donors in the Property.

5. At closing, the Town agrees to accept the Property with the Donors' intention that:

- a. The Property shall be used for recreational/conservation purposes and will be open to the public.
- b. The Property shall not be sold to any other parties.
- c. The Town will inform the Donors of its timeline for converting the land to usable community space.
- d. The Town will refer to the Property as "Merriman-Weare Park."
- e. The Town will install and maintain signage on the Property that refers to the Property as "Merriman-Weare Park"

6. The Donors acknowledge that the Town may rely on the promises made herein by the Donors to convey the Property herein described as a gift to the Town.

7. The Donors agree that the Property shall be used for recreational purposes open to the public and for potential water resource purposes, as described further in paragraph 9, below, however, at no time shall the Property be used exclusively for potential water resource purposes. The Donors will prevent and refrain from any use of the Property for any purpose or in any manner which would adversely affect the Town's intended use of the Property as described herein. In the event of such actions, the Town may, without liability, refuse to accept conveyance of title. The Donors will deliver possession of the Property to the Town at closing.

8. The Town may enter upon the Property at reasonable times for surveying and other reasonable purposes related to this transaction, the costs of which shall be borne by the Town. The Town shall have the right to conduct an environmental inspection and assessment of the Property, as well as a title inspection, all at the Town's expense and, based upon said inspections,

refuse to accept the conveyance of the Property at any time prior to closing (the "Due Diligence Period").

9. The Donors acknowledge and agree that in addition to the recreation/conservation uses, the Town may use the Property as a source of water for the Town and may improve the Property with wells and other infrastructure customarily associated with the extraction of water from the ground(the "water infrastructure"). During the pendency of the Due Diligence Period, the Town will determine to the greatest extent it can, the proposed location of such improvements. Upon the completion of the Due Diligence Period, the Town will provide the Donors with a detailed report as to the analysis completed with regard to the potential water infrastructure. The report will also include that portion of land set out to be reserved for water resources and the portion of land that will be deeded as recreational/conservation together with a projected timeline for the project from inception to completion. A detailed plan will also be provided depicting the location that will be used for water resources and the portion to be designated for recreation. The Town acknowledges that said portion of land to be restricted as recreation/conservation land will be memorialized in the deed that is recorded at the Rockingham County Registry of Deeds. The Donors reserve the right to refuse to convey the Property to the Town based upon such information received from the Town. The parties agree to engage any such discussion in good faith.

10. This pledge and its terms and conditions shall be binding upon the Donors and their successors and assigns.

Witness

Carol Schwanhausser

Witness

Cathy Merriman Cygan

Witness

Diane Shenberger

Witness

Susan Synodis

TOWN OF SEABROOK
CONSERVATION COMMISSION

Witness

Francis Chase, Chair, Town of
Seabrook Conservation
Commission

TOWN OF SEABROOK
BOARD OF SELECTMEN

Witness

Aboul B. Khan, Chair