

TRANSFER OF REAL PROPERTY AGREEMENT

Between

TOWN OF DURHAM

And

UNIVERSITY SYSTEM OF NEW HAMPSHIRE

This agreement is entered into this 19 day of April, 2016 by and between the **Town of Durham** ("Town"), a New Hampshire municipal corporation, and the **University System of New Hampshire** ("USNH"), a state supported university system established by the State of New Hampshire operating through its component institution, the **University of New Hampshire** ("UNH").

WHEREAS, the Town and UNH ("Parties") have agreed to work cooperatively for their collective well-being and future; and,

WHEREAS, the Town recognizes that UNH is part of USNH, a tax-exempt entity under the laws of the State of New Hampshire, and further is aware of USNH Board of Trustee policy governing acquisition and disposal of real property; and,

WHEREAS, the Parties acknowledges that available records indicate UNH intended to transfer several parcels of land in the Faculty Estates development to the Town of Durham in the mid-1960's and that the Town intended to accept such transfer. These parcels, the so-called "Tot Lot" and what is now the Oyster River Park, were parcels remaining in UNH ownership after the remainder of the Faculty Estates development was sold to individual homeowners; and,

WHEREAS, the Town acknowledges that it still desires to own these parcels and continue their community use; and,

WHEREAS, UNH has no purpose or desire to retain ownership of these parcels,

NOW THEREFORE IN CONSIDERATION of the foregoing preamble and mutual covenants herein contained, the Parties hereto agree as follows

1. The parcels in question are more particularly described in a 1964 Town warrant as:
 - a. Lots No. 1, No. 2, No 3., No. 4 and No. 5 located on Oyster River Road and abutting the Oyster River as shown on the drawing "Final Plat, Section B Faculty Development No. 3 as prepared by G.L. Davis and Associates Engineers dated October 1962, Data added January 7, 1964, and,
 - b. Approximately all of Lots No. 19 and No. 24 and parts of Lots No. 18, No 20, No. 23 and No. 25, actual boundaries, together with rights of way to be determined by the Town Selectmen (sic) and UNH administrative officers .
2. The Davis plan referenced in the Town Warrant was superseded by an updated drawing dated October 1965 which renumber the individual lots and defined metes and bounds for the Tot Lot

and Oyster River Park. The 1965 drawing was approved by the Durham planning board on October 18, 1965, and recorded at the Strafford County Registry of Deeds at Pocket 4, Folder 2, Plan 46. The 1965 plan, which has a UNH title block, shows both the Tot Lot and the Oyster River Park as "Town of Durham." Deeds for the abutting parcels reference "Land of the Town of Durham." This further supports the conclusion that UNH intended that these parcels would be transferred to the town.


3. Subject to receiving appropriate approvals and in consideration that UNH will be relieved of further maintenance responsibility and liability exposure, UNH will convey the "Tot Lot" and the Oyster River Park parcels to the Town of Durham at no cost so as to consummate the evident agreement between the Parties made in the 1960's.
4. Subject to satisfactory evidence of clear title and other due process investigation as may be considered appropriate, the Town agrees to accept title to these parcels. As provided in the 1964 Town Warrant, the deed will be written so that the title shall revert to the University of New Hampshire in the event that the lands so acquired are not maintained as suitable park areas and that, as also provided in the Town Warrant, this determination is to be made by a committee of three, one member of which will be appointed by the Town, one member by the UNH and one appointed by these two.
5. UNH will initiate development of the necessary deeds and other legal documents and initiate steps to receive formal approval to dispose of the property. Durham will initiate whatever due diligence measures it believes appropriate. The Parties agree that such preparatory measures should be completed within 6 months of the date of this agreement and agree to a mutual goal of completing the transfer prior to December 1, 2016.

In Witness Whereof, the Parties have executed this Agreement as of the day and year indicated above.


TOWN OF DURHAM



Witness

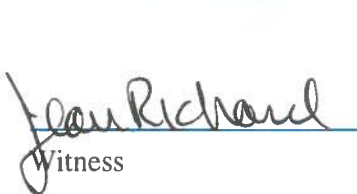


Todd Selig
Town Administrator

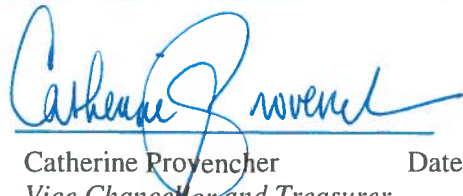


Date

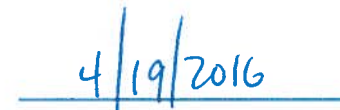
UNIVERSITY SYSTEM OF NEW HAMPSHIRE



Witness



Catherine Provencher
Vice Chancellor and Treasurer
University System of New Hampshire



Date

UNIVERSITY OF NEW HAMPSHIRE

Jean Richard
Witness

Mo. Ut
Christopher Clement
*Vice President for Finance
and Administration
University of New Hampshire*

4/6/2016
Date