

Final  
Return to:  
Bill Carpenter, Administrator  
DRED Forests and Lands  
P.O. Box 1856  
Concord, New Hampshire 03302-1856

**COPY**

THIS IS A TRANSFER TO THE STATE OF  
NEW HAMPSHIRE AND IS THEREFORE  
EXEMPT FROM THE NEW HAMPSHIRE  
REAL ESTATE TRANSFER TAX  
PURSUANT TO RSA 78-B:2(1)

**QUITCLAIM DEED**

KNOW ALL PERSONS BY THESE PRESENTS that **Trustees of Dartmouth College**, a corporation created by Royal Charter and existing under the laws of the State of New Hampshire, having its principal place of business in Hanover, Grafton County, New Hampshire, and a mailing address of c/o Dartmouth College Real Estate Office, P.O. Box 5188, Hanover, NH 03755-5188 ("Dartmouth"), for consideration paid, grants to the **State of New Hampshire**, through its Department of Resources and Economic Development, Division of Forests and Lands, with a mailing address of 172 Pembroke Road, P.O. Box 1856, Concord, NH 03302-1856 (the "State"), with QUITCLAIM COVENANTS, the following described property located in Sargent's Purchase, County of Coos, State of New Hampshire:

All that certain tract or parcel land, consisting of 8.176 acres, more or less, with the buildings and improvements thereon, located at the summit of Mount Washington in the unincorporated township of Sargent's Purchase, County of Coos, and State of New Hampshire ("Premises"). The Premises is shown as "Tract I – Land To Be Retained by Dartmouth College – 172,399 S.F. – 3.958 Acres" and "Tract II – Land To Be Transferred To U.S.F.S. – 183,729 S.F. – 4.218 Acres" on a plan entitled "Survey of Mount Washington...Sargents Purchase" ("Plan"), dated 5-24-99, last revised 9-5-99, prepared by Holden Engineering & Surveying Inc., on file at the Coos County Registry of Deeds ("CCR") as Plan #1477. The Premises is a portion of the same land and premises conveyed to Trustees of Dartmouth College by Deed of Mount Washington Summit House, Inc. dated November 16, 1962 and recorded in the Coos County Registry of Deeds at Book 474, Page 2, and is also referred to as Tract (A) excepted and reserved in the Deed from Trustees of Dartmouth College to the State of New Hampshire dated April 21, 1964 and recorded in the Coos County Registry of Deeds at Book 481, Page 209.

The buildings and improvements included in the Premises are owned by the State and Dartmouth hereby conveys any right, title, and interest it may have in them to the State, but by Quitclaim Covenants only.

NOTE: At the time the Plan was developed and recorded, it was contemplated (i) that Dartmouth would convey Tract II, containing 4.218 acres, more or less, to the Forest Service of the United States Department of Agriculture, (ii) that Dartmouth would retain Tract I, containing 3.958 acres, more or less, and (iii) that the 3.958-acre retained Tract 1 would be made subject to

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a National Trails System Act Trail Easement which was to have been conveyed by Dartmouth to the United States of America. Neither the conveyance of Tract II to the Forest Service of the United States Department of Agriculture nor the conveyance of the National Trails System Act Trail Easement occurred, and therefore the references in the Plan to "Land to be Transferred to U.S.F.S." and "20' wide Appalachian Trail Easement" are of no relevance.

All bearings in this description are referenced to grid north per said Plan by Holden Engineering and Surveying, Inc. Said tract or parcel is shown on said Plan as bounded and described as follows:

Beginning at Holden disk #2370 at the southwest corner of Tract #2, which disk is located South 59E 16' 23" West a distance of 0.72 feet from a 4" x 5" concrete bound found 1.1 feet above ground and broken;

Thence northerly along White Mountain National Forest U.S. Tract 14 and the arc of a circle having a radius of 825.00 feet a distance of 415.00 feet to Holden disk #2369 at the northwesterly corner of Tract II, which disk is located South 49E 26' 59" West a distance of 3.20 feet from a 6" x 4" concrete bound found 2.2 feet above ground with a 1/4" copper tube on top;

Thence North 49E 26' 59" East a distance of 3.20 feet;

Thence North 49E 26' 59" East a distance of 720.55 feet to Holden disk #2368 at the northerly corner of Tract I;

Thence South 40E 33' 05" East along property of the State of New Hampshire a distance of 210.37 feet to Holder disk #2371;

Thence South 20E 03' 05" East along property of the State of New Hampshire a distance of 127.00 feet to a granite bound with Holder disk #2367 set flush;

Thence South 31E 18' 46" East along property of the State of New Hampshire a distance of 200.80 feet to a triangular concrete bound found at the easterly corner of Tract I, being 4" x 4" at its top and 8" x 8" at its bottom with a nail on top 3" above ground;

Thence South 59E 16' 23" West along property of the State of New Hampshire, Exception No. 4, U.S. Tract 14, a distance of 748.22 feet to the point of beginning.

Containing 8.176 acres, be the same, more or less (Tract I - 3.958 acres; Tract II - 4.218 acres).

Meaning and intending hereby to convey a portion of the same land and premises conveyed to Trustees of Dartmouth College by Deed of Mount Washington Summit House, Inc.



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dated November 16, 1962 and recorded in the Coos County Registry of Deeds at Book 474, Page 2. Further meaning and intending hereby to convey Tract (A) excepted and reserved in a Deed from Trustees of Dartmouth College to the State of New Hampshire dated April 21, 1964 and recorded in the Coos County Registry of Deeds at Book 481, Page 209.

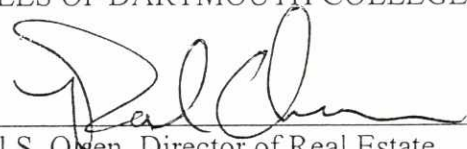
The within conveyance is in accordance with the Right of First Refusal for the benefit of the State of New Hampshire, which is set forth in the Deed from Trustees of Dartmouth College to the State of New Hampshire dated April 21, 1964 and recorded in the Coos County Registry of Deeds at Book 481, Page 209.

The within conveyance is exempt from the New Hampshire Property Transfer Tax under RSA 78-B:2, I.

Dated this 2<sup>ND</sup> day of July, 2008.

TRUSTEES OF DARTMOUTH COLLEGE

By:

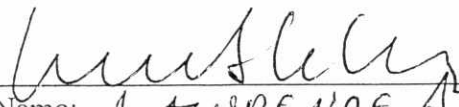
  
Paul S. Olsen, Director of Real Estate  
Duly Authorized

STATE OF NEW HAMPSHIRE  
~~GRAFTON~~ COUNTY, SS.  
COOS

On this 2<sup>D</sup> day of July, 2008, personally appeared the above-named PAUL S. OLSEN, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he is the duly authorized Director of Real Estate of Trustees of Dartmouth College and that he executed the same for the purposes therein contained.

Before me,



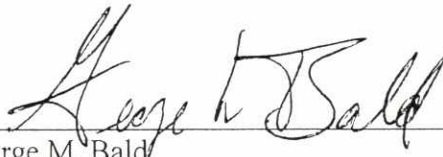
  
Name: LAWRENCE A. KELLY  
Notary Public / Justice of the Peace  
My Commission Expires: \_\_\_\_\_ (SEAL)

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The STATE OF NEW HAMPSHIRE hereby acknowledges receipt and acceptance of the within Deed.

STATE OF NEW HAMPSHIRE

July 2, 2008  
Date

By:   
George M. Bald  
Commissioner

Approved as to form, substance and execution by the Office of the Attorney General.

July 2, 2008  
Date

  
Anthony I. Blenkinsop  
Senior Assistant Attorney General

BK1252 Pg 0830



BOARD OF TRUSTEES

CERTIFICATE

I, Cheryl K. Reynolds, hereby certify that I am an Assistant Clerk of Trustees of Dartmouth College, a corporation created by Royal Charter and existing under the laws of the State of New Hampshire; that as such officer I have custody of the records of meetings of the Board of Trustees of said corporation; and that by written action joined in by at least four members of the Executive Committee of the Board of Trustees on the 29th day of June, 2005, the following vote was duly adopted:

VOTED: To amend the October 12, 1998 action of this Board relating to the authority of real estate officers by adding an additional officer the Real Estate Investment Officer:

VOTED: To authorize the Director of Real Estate, the Associate Directors of Real Estate, and the Real Estate Investment Officer each individually to take the following actions in the name of and on behalf of the College:

- (1) To receipt for gifts and legacies; assign and discharge mortgages; grant and release repurchase options and rights of first refusal; and execute leases, contracts, and similar documents.
- (2) In the case of agreements to sell or acquire, the sale or purchase, or the encumbrance or mortgaging of real estate: (i) to execute and deliver agreements, deeds, commitment, notes, mortgages, affidavits, closing statements, and other instruments and documents necessary or useful to complete such transactions and put them into effect; (ii) to agree to any tax, utility, or other prorations; and (iii) to receive, receipt for, and apply any and all sums due as a result of a sale, encumbrance, or mortgaging.
- (3) To establish new investment manager accounts, and to execute investment management contracts, subscription and limited partnership agreements, and other similar legal documents, including amendments thereto, that are necessary or useful to implement the investment policies and decisions authorized from time to time by the Dartmouth College Trustees Investment Committee.

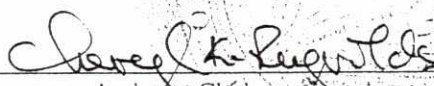
I further certify that, at a meeting of the Board of Trustees of the corporation duly called and held on the 14th day of October, 1966 at which a quorum was present and acting throughout, the following vote was duly adopted:

VOTED: That between meetings of the Board of Trustees all the powers and authority of the Board of Trustees shall be exercised by a standing Executive Committee consisting of not more than eight members and not less than four members of whom the President shall be one member. Four members of the Committee shall constitute a quorum. Whenever four members of the Committee join in writing in any action within the authority of the Committee, such action shall be binding, notwithstanding that they are not assembled at the time.

I further certify that said votes remain in full force and effect as of the date hereof and are not contrary to any provision of the charter of said corporation.

I further certify that Paul S. Olsen was appointed Director of Real Estate of the corporation effective May 30, 1992, that Lawrence A. Kelly was also appointed Associate Director of Real Estate of the corporation effective October 5, 1998, that John C. Caulo was also appointed Associate Director of Real Estate of the corporation effective January 11, 1999, and that such individuals continue to serve in said positions as of the date of this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the corporation this / <sup>ST</sup> day of July, 2008.



Assistant Clerk  
Trustees of Dartmouth College

BK1252 PG0001



Final

RETURN TO:

Lawrence A. Kelly

Dartmouth College Real Estate Office

7 Lebanon St., Suite 303

Hanover, NH 03755-5188

COPY

**This transfer is exempt from  
the payment of real estate  
transfer tax pursuant to  
NH RSA 78-B:2.I.**

### MORTGAGE DEED

KNOW ALL PERSONS BY THESE PRESENTS that the **State of New Hampshire**, through its Department of Resources and Economic Development, Division of Forests and Lands, with a mailing address of 172 Pembroke Road, P.O. Box 1856, Concord, NH 03302-1856, for consideration paid, grants to **Trustees of Dartmouth College**, a corporation created by Royal Charter and existing under the laws of the State of New Hampshire, having its principal place of business in Hanover, Grafton County, New Hampshire, and a mailing address of c/o Dartmouth College Real Estate Office, P.O. Box 5188, Hanover, NH 03755-5188, with MORTGAGE COVENANTS, to secure the payment of One Million Six Hundred Thirty-Nine Thousand Seven Hundred Seventy-Six Dollars (\$1,639,776.00), together with interest at the rate of five percent (5.0%) per annum, and the performance of all the agreements and conditions as provided in a Note of even date, the following described property located in Sargent's Purchase, County of Coos, State of New Hampshire:

All that certain tract or parcel of land lying and being on the summit of Mount Washington in the Town of Sargent's Purchase, Coos County, New Hampshire, shown as Tract I and Tract II on a plan entitled "Survey of Mount Washington, Land and Easement to be conveyed to the USA, U.S.F.S. Tract II of the State of New Hampshire and Dartmouth College Tract I, Sargents Purchase" dated 5/24/99 and revised 6/17/99 and 9/5/99 by Holden Engineering and Surveying, Inc., recorded on June 1, 2000 in the Coos County Registry of Deeds as Plan No. 1477 (the "Plan").

NOTE: At the time the Plan was developed and recorded, it was contemplated (i) that Trustees of Dartmouth College would convey Tract II, containing 4.218 acres, more or less, to the Forest Service of the United States Department of Agriculture, (ii) that Trustees of Dartmouth College would retain Tract I, containing 3.958 acres, more or less, and (iii) that the 3.958-acre retained Tract I would be made subject to a National Trails System Act Trail Easement which was to be conveyed by Trustees of Dartmouth College to the United States of America. The conveyance of Tract II by Trustees of Dartmouth College to the Forest Service of the United States Department of Agriculture did not occur, nor did the conveyance of the National Trails System Act Trail Easement occur. Therefore, references in the Plan to "Land to

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be Transferred to U.S.F.S.” and “20' wide Appalachian Trail Easement” are of no relevance.

All bearings in this description are referenced to grid north per said Plan by Holden Engineering and Surveying, Inc. Said tract or parcel is shown on said Plan as bounded and described as follows:

Beginning at Holden disk #2370 at the southwest corner of Tract #2, which disk is located South 59E 16' 23" West a distance of 0.72 feet from a 4" x 5" concrete bound found 1.1 feet above ground and broken;

Thence northerly along White Mountain National Forest U.S. Tract 14 and the arc of a circle having a radius of 825.00 feet a distance of 415.00 feet to Holden disk #2369 at the northwesterly corner of Tract II, which disk is located South 49E 26' 59" West a distance of 3.20 feet from a 6" x 4" concrete bound found 2.2 feet above ground with a 1/4" copper tube on top;

Thence North 49E 26' 59" East a distance of 3.20 feet;

Thence North 49E 26' 59" East a distance of 720.55 feet to Holden disk #2368 at the northerly corner of Tract I;

Thence South 40E 33' 05" East along property of the State of New Hampshire a distance of 210.37 feet to Holder disk #2371;

Thence South 20E 03' 05" East along property of the State of New Hampshire a distance of 127.00 feet to a granite bound with Holder disk #2367 set flush;

Thence South 31E 18' 46" East along property of the State of New Hampshire a distance of 200.80 feet to a triangular concrete bound found at the easterly corner of Tract I, being 4" x 4" at its top and 8" x 8" at its bottom with a nail on top 3" above ground;

Thence South 59E 16' 23" West along property of the State of New Hampshire, Exception No. 4, U.S. Tract 14, a distance of 748.22 feet to the point of beginning.

Containing 8.176 acres, be the same, more or less (Tract I - 3.958 acres; Tract II - 4.218 acres).

Meaning and intending hereby to mortgage and convey all and the same land and premises conveyed to the State of New Hampshire by Warranty Deed of Trustees of Dartmouth College of even or approximately even date to be recorded herewith in the Coos County Registry of Deeds.

The Mortgagor, by the execution of this Deed, hereby agrees that the above-described



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Premises shall not be conveyed to another third party without the consent of the Mortgagee, first obtained in writing. In the event the Mortgagor fails to obtain such consent and makes such conveyance, the balance due on the Note secured by the within Mortgage may, at the option of the Holder of this Mortgage, become immediately due and payable.

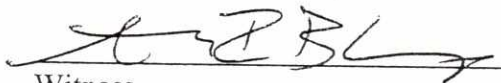
This Mortgage is upon the statutory conditions and upon the conditions that the Mortgagors or its successor or assigns shall keep the buildings on said land insured under the State of New Hampshire's "Statewide Property Policy" (\$1,000,000 deductible) against loss by fire or other casualty for the benefit of the Mortgagee herein and shall also pay all taxes and assessments on said Premises and in the event of failure to keep said buildings so insured or to pay such taxes or assessments, the Mortgagee shall have the right to cause such buildings to be insured and to pay such taxes and assessments adding such expense to the principal secured under this Mortgage. Notwithstanding the foregoing, the Mortgagee hereby acknowledges that the only building required to be insured by the Mortgagor is the "Yankee Building," so called, being a circa 1941 steel frame and concrete building comprising a total of 5,473 square feet of gross building area and shown on the Plan as "Transmitter Building."

For any breach of such statutory and/or other conditions, the Mortgagee shall have the statutory power of sale.

Dated the 2 day of July, 2008.

**State of New Hampshire**

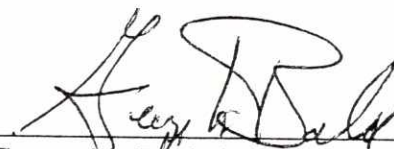
By and through its duly authorized Department of  
Resources and Development Division



Witness

Duly Authorized

By:

  
George M. Bald, Commissioner

Approved as to form, substance and execution by the Office of the Attorney General.

July 2, 2008  
Date



Anthony I. Blenkinsop  
Senior Assistant Attorney General



Final

STATE OF NEW HAMPSHIRE

~~GRAVE~~  
COOS COUNTY, SS.

On this 20 day of July, 2008, personally appeared the above-named George M. Bald, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he is the duly authorized Commissioner of the Department of Resources and Development Division of the State of New Hampshire, and that he executed the same for the purposes therein contained.



Before me,

Lawrence A. Kelly  
LAWRENCE A. KELLY, Notary Public

My Commission Expires: \_\_\_\_\_  
(SEAL)

BK 1252 PG 0839

RETURN TO:  
William Carpenter  
NH Dept. of Resources & Econ. Dev.  
PO Box 1856  
Concord, NH 03302-1856

 COPY

**This transfer is exempt from  
the payment of real estate  
transfer tax pursuant to  
NH RSA 78-B:2,I.**

### LEASE TERMINATION AGREEMENT

**Trustees of Dartmouth College**, c/o Paul S. Olsen, Director of Real Estate, Dartmouth College Real Estate Office, 7 Lebanon Street, Suite 303, P.O. Box 5188, Hanover, NH 03755-5188 ("Dartmouth"), and the **State of New Hampshire**, through its Department of Resources and Development Division of Parks and Recreation, with an address of 172 Pembroke Road, P.O. Box 1856, Concord, NH 03302-1856 ("State") for consideration paid hereby agree as follows:

1. Lease: Dartmouth and the State are the parties in interest in and to an indenture of lease dated June 7, 1944 between Mount Washington Club, Inc. as Lessor and The Yankee Network, Incorporated as Lessee ("Lease"). Dartmouth has succeeded to the title of Mount Washington Club, Inc. as Lessor under the Lease and the State is the successor Lessee pursuant to an Assignment and Assumption of Lease and Subleases dated June 28, 2002 ("Assignment").
2. Leased Premises: The property subject to the Lease consists of a parcel of 8.176 acres, more or less, with the buildings and improvements thereon ("Premises"), located at the summit of Mount Washington in the unincorporated township of Sargent's Purchase, County of Coos, and State of New Hampshire. The Premises is shown on a plan entitled "Survey of Mount Washington...Sargents Purchase" ("Plan"), dated 5-24-99, last revised 9-5-99, prepared by Holden Engineering & Surveying Inc., on file at the Coos County Registry of Deeds ("CCR") as Plan #1477 and here attached as Exhibit A. The Premises is a portion of the same land and premises conveyed to Trustees of Dartmouth College by Deed of Mount Washington Summit House, Inc. dated November 16, 1962 and recorded in the Coos County Registry of Deeds at Book 474, Page 2, and is also referred to as Tract (A) excepted and reserved in the Deed from Trustees of Dartmouth College to the State of New Hampshire dated April 21, 1964 and recorded in the Coos County Registry of Deeds at Book 481, Page 209.
3. Conveyance of Premises: Simultaneously herewith, Dartmouth has conveyed the Premises, including any right, title, and interest Dartmouth may have in the buildings and improvements, to the State by Deed of even or nearly even date, and to be recorded herewith.
4. Warranties and Representations. Under the Lease, the State has had full possession and control of the Premises since the Assignment, has operated and constructed various facilities on the Premises, has entered into various subleases and licenses of portions of the Premises, and has been responsible for the payment of any taxes, utilities and any other charges due and payable in

BK1252 PG0832

connection with the Premises. The State hereby represents and warrants that as of its execution of this Agreement (i) it is aware of no incidents or claims for death, personal injury, or loss or damage to property, or for services provided or work performed, relating to the Premises, (ii) it is aware of no basis for any such claims or demands, and (iii) it has paid or provided for the payment of any and all costs, expenses, and liabilities owed by it and relating to the Premises or otherwise due under the Lease. The State further represents and warrants that, as between it and Dartmouth, the State shall be responsible in the first instance to defend against and be responsible for the payment of any and all claims and demands of all persons, including but not limited to those claims and demands for death, personal injury, or loss or damage to property, or for services provided or work performed, relating to the Premises, and for any and all costs, expenses, and liability in connection with or arising out of any such claim or demand, provided, however, that such obligations shall be limited to those claims and demands which arise or are alleged to have arisen out of the act, or failure to act when there is a duty to act, of the State, its officers, employees, and agents.

5. Release: Each party represents and warrants that as of the execution of this Lease Termination Agreement, each party has performed in full compliance with the terms of the Lease and neither party is in default of any of its obligations under the Lease. Each party hereby releases the other from any further obligation of performance under the Lease.

6. Default: Save as otherwise specifically provided herein, if either party defaults hereunder, then the other party shall have available to it all rights provided under law and in equity.

7. Notices: All notices required or permitted to be given hereunder shall be in writing and delivered by hand or mailed postage prepaid, by registered or certified mail, at the address set forth in the first paragraph above, or in case either party gives to the other notice of a change of address, to such other address as shall be designated by written notice to the other party.

8. Governing Law: This agreement is made in accordance with New Hampshire law and shall be interpreted, governed and enforced under New Hampshire law.

9. General Provisions: This instrument is binding upon and inures to the benefit of the parties' respective successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both parties.

10. Counterparts: This agreement may be executed in two (2) or more counterparts, all of which shall constitute but one (1) agreement.

IN WITNESS WHEREOF the parties have caused this instrument to be executed this  
2<sup>nd</sup> day of July, 2008.



TRUSTEES OF DARTMOUTH COLLEGE

[Signature]  
Witness

By: [Signature]  
Paul S. Olsen  
Director of Real Estate

STATE OF NEW HAMPSHIRE

[Signature]  
Witness

By: [Signature]  
George M. Bald  
Commissioner

Approved as to form, substance and execution by the Office of the Attorney General.

July 2, 2008  
Date

[Signature]  
Anthony I. Blenkinsop  
Senior Assistant Attorney General

STATE OF NEW HAMPSHIRE  
GRAFTON COUNTY, SS.

2008

On this 2<sup>nd</sup> day of July, 2008, personally appeared the above-named PAUL S. OLSEN, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he is the duly authorized Director of Real Estate of Trustees of Dartmouth College and that he executed the same for the purposes therein contained.



Before me: [Signature]  
Printed Name: LAWRENCE A. KELLY  
Notary Public / Justice of the Peace  
My Commission Expires: \_\_\_\_\_  
(SEAL)

STATE OF NEW HAMPSHIRE  
MERRIMACK COUNTY, SS.

2008

On this 2<sup>nd</sup> day of JULY, 2008, personally appeared the above-named GEORGE M. BALD, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he is the duly authorized

Commissioner of the Department of Resources and Development Division of the State of New Hampshire, and that he executed the same for the purposes therein contained.



Before me: *Lawrence A. Kelly*  
Printed Name: LAWRENCE A. KELLY  
Notary Public / Justice of the Peace  
My Commission Expires: \_\_\_\_\_  
(SEAL)

## CORRECTIVE PROMISSORY NOTE

Amount Financed:	\$ 1,639,776.00	Sargent's Purchase, New Hampshire
Annual Percentage Rate:	5.0%	July 2, 2008
Term:	July 1, 2020	

FOR VALUE RECEIVED, the **State of New Hampshire** promises to pay to **Trustees of Dartmouth College**, a corporation created by Royal Charter and existing under the laws of the State of New Hampshire, with a mailing address of c/o Dartmouth College Real Estate Office, P.O. Box 5188, Hanover, NH 03766, or to order, the sum of ONE MILLION SIX HUNDRED THIRTY-NINE THOUSAND SEVEN HUNDRED SEVENTY-SIX AND NO HUNDREDTHS DOLLARS (\$1,639,776.00) with interest at FIVE PERCENT (5.0 %) per annum in accordance with and upon the following terms and conditions:

1. The principal and interest shall be paid in ten (10) equal annual installments beginning on July 1, 2011, and on the 1<sup>st</sup> day of each July thereafter until and including July 1<sup>st</sup>, 2020, in the amount of TWO HUNDRED TWELVE THOUSAND THREE HUNDRED FIFTY-EIGHT AND FORTY-NINE HUNDREDTHS DOLLARS (\$212,358.49) each until the principal sum and interest and all other obligations of the Maker to the Holder have been paid in full. Each installment shall first be applied in payment of the accrued interest to the date of such installment and the balance in reduction of the principal.

2. If any installment of principal or interest shall remain unpaid for thirty (30) days after the same shall become due, or in case of any default in the terms and covenants of the Mortgage of this date securing this Note continuing for thirty (30) days, then the entire sum then unpaid shall at the election of the Holder of this Note become immediately due and payable, notwithstanding any previous waiver of default.

If any installment of principal or interest, or portion thereof, shall remain unpaid more than fifteen (15) days following the date due, the Holder of this Note may give written notice to the Maker, and if the amount due is not received by the Holder within thirty (30) days following such written notice, the Maker shall pay an additional charge of five percent (5%) of the amount of such payment so delinquent.

3. The Maker shall have the right at its election to anticipate payment or to make larger principal payments at any time without penalty. The Maker shall further have the right, at any time and without penalty, to make pre-payments to the Holder in the form of land acceptable to the Holder and agreed by the Maker and the Holder to be of equal "market value" or monetary value, for all or a portion of the amounts due and payable hereunder.



4. In the event of default, the Maker shall pay, in addition to the principal and interest, all costs of collection and foreclosure of the Mortgage securing the indebtedness, including attorneys' fees.

5. Presentment, demand, protest and notices of every kind are waived by the Maker. This Note shall be binding upon the Maker's successors and assigns.

6. This Note is secured by a Mortgage on the real estate of the Maker located at the Summit of Mount Washington in Sargent's Purchase, Coos County, New Hampshire.

Corrective Promissory Note. The within Note corrects and supersedes a prior Promissory Note from the State of New Hampshire to Trustees of Dartmouth College dated July 2, 2008 in the original amount of \$1,639,776.00 (the "Prior Note"). The Prior Note erroneously provided that annual payments of principal and interest were to commence on July 1, 2010, rather than on July 1, 2011, with subsequent annual payments due and payable on the 1<sup>st</sup> day of each July thereafter until and including July 1, 2019, rather than July 1, 2020. The erroneous payment schedule set forth in the Prior Note does not reflect the agreement of the parties that accrued interest shall be payable in arrears, rather than in advance.

Dated the 10<sup>th</sup> day of December, 2008.

**State of New Hampshire**

By and through its duly authorized  
Department of Resources and Development  
Division



Witness

By: 

George M. Bald, Commissioner  
Duly Authorized

Approved and consented to by Trustees of Dartmouth College, Promissee under and Holder of the Promissory Note dated July 2, 2008, which is corrected by this Corrective Promissory Note.

**Trustees of Dartmouth College**

DECEMBER 9, 2008  
Date

By: Lawrence A. Kelly  
Lawrence A. Kelly  
Associate Director of Real Estate  
Duly Authorized

Approved as to form, substance and execution by the Office of the Attorney General.

December 10, 2008  
Date

Anthony I. Blenkinsop  
Anthony I. Blenkinsop  
Senior Assistant Attorney General