



## RESOLUTION

**AUTHORIZING THE MAYOR TO GIVE PRIOR WRITTEN CONSENT, AS REQUIRED BY THE PENNICHUCK MERGER AGREEMENT, TO ALLOW PENNICHUCK CORPORATION AND THE SOUTHWOOD CORPORATION TO EXTEND THE CLOSING DATE OF THE PARCEL F SALE AGREEMENT**

### *CITY OF NASHUA*

*In the Year Two Thousand and Eleven*

**RESOLVED** by the Board of Aldermen of the City of Nashua that

**WHEREAS** on November 11, 2010 the City of Nashua and Pennichuck Corporation entered into an Agreement and Plan of Merger whereby the City will purchase all the outstanding stock of Pennichuck Corporation, and the surviving Pennichuck Corporation will own and operate what is now the Pennichuck Water Works, Inc. water system, and

**WHEREAS** § 5.01(b)(vii) of that Merger Agreement provides that the City must give written approval for Pennichuck Corporation to sell real estate for a price greater than \$50,000 prior to the closing of the stock purchase or termination of the Merger Agreement, and

**WHEREAS** On March 22, 2007 Pennichuck Corporation, The Southwood Corporation and North Concord Street Properties, LLC, entered into a purchase & sale agreement to purchase property located on Concord Street in Nashua commonly known as "Parcel F"; and

**WHEREAS** at the request of the city, Pennichuck Corporation, The Southwood Corporation and North Concord Street Properties LLC are contemplating an agreement to extend the closing date of the Parcel F sale from October 21, 2011 to on or before February 20, 2012, and

**WHEREAS** that agreement requires prior written consent of the City of Nashua under the terms of the Agreement and Plan of Merger,

**NOW THEREFORE, BE IT RESOLVED** by the Board of Aldermen of the City of Nashua that the mayor is authorized to give written approval to Pennichuck Corporation and The Southwood Corporation for this described proposed extension.

**LEGISLATIVE YEAR 2011**

**RESOLUTION:** R-11-162

**PURPOSE:** Authorizing the mayor to give prior written consent, as required by the Pennichuck Merger Agreement, to allow Pennichuck Corporation and The Southwood Corporation to extend the closing date of the Parcel F sale agreement

**ENDORSER(S):** Mayor Donnalee Lozeau  
Alderman-at-Large Brian S. McCarthy

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:** None

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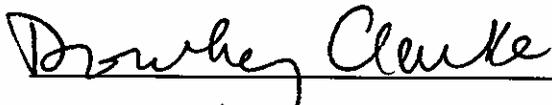
**ANALYSIS**

This resolution authorizes the mayor to provide written approval of a proposed extension between Pennichuck Corporation, The Southwood Corporation and North Concord Street Properties, LLC of a purchase and sale agreement to purchase Parcel F. The Agreement and Plan of Merger between the city and Pennichuck Corporation requires the city to approve all modifications to contracts of this nature.

This extension, requested by the city, would allow discussions of alternative plans to the North Concord Street Properties LLC's acquisition of Parcel F to continue.

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**Approved as to form:** Office of Corporation Counsel

By: 

Date: October 7, 2011

**RESOLUTION R-11-162**  
**AUTHORIZING THE MAYOR TO GIVE**  
**PRIOR WRITTEN CONSENT, AS**  
**REQUIRED BY THE PENNICHUCK**  
**MERGER AGREEMENT, TO ALLOW**  
**PENNICHUCK CORPORATION AND THE**  
**SOUTHWOOD CORPORATION TO**  
**EXTEND THE CLOSING DATE OF THE**  
**PARCEL F SALE AGREEMENT**

**IN THE BOARD OF ALDERMEN**

1<sup>ST</sup> READING OCTOBER 11, 2011

Referred to: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2<sup>nd</sup> Reading OCTOBER 11, 2011

3<sup>rd</sup> Reading \_\_\_\_\_

4<sup>th</sup> Reading \_\_\_\_\_

Other Action \_\_\_\_\_

Passed OCTOBER 11, 2011

Indefinitely Postponed \_\_\_\_\_

Defeated \_\_\_\_\_

Attest: [Signature] City Clerk  
[Signature] President

Approved [Signature] Mayor's Signature

October 13, 2011  
 Date

Endorsed by  
[Signature] MAYOR  
[Signature] MCCARTHY  
[Signature] CLEMONS  
[Signature] VITALE  
[Signature] PRESSLY  
[Signature] TABACSKO  
[Signature] MELIZZI-  
[Signature] GOLJA  
[Signature] COX  
[Signature] SHEEHAN  
[Signature] WILSHIRE  
[Signature] DEANE

Vetoed: \_\_\_\_\_

Veto Sustained: \_\_\_\_\_

Veto Overridden: \_\_\_\_\_

Attest: \_\_\_\_\_ City Clerk

\_\_\_\_\_ President