

THE STATE OF NEW HAMPSHIRE

CARROLL, SS.

SUPERIOR COURT

MARCH TERM, 1976

PROPERTY OWNERS ASSOCIATION
AT SUISSEVALE, INC..
H. WILLIAM GERCK
MARVIN H. SPIEGEL
DAVID A. SOMERS
BERNIE T. WOODROW
Individually and
collectively as
members of a class

-VS-

SUISSEVALE, INC.
EASTERN MANUFACTURING CO., INC.
PETER B. SHOLLEY
JOHN P. RYAN
SPECULATOR REALTY CORPORATION
BANKERS CREDIT SERVICE, INC.
NEW ENGLAND MERCHANTS NATIONAL
BANK OF BOSTON

#4574

JOSEPH CRISTINI
MARIA P. CRISTINI
ELDA CRISTINI
ROSE M. DEMEO, EXECUTRIX
ESTATE OF FRANK H. DEMEO
ARCHIE W. HOWELL
SHIRLEY F. HOWELL
RENE D. DANIELS
HELEN S. DANIELS
EDWARD P. GUERTIN
MARID BAVARD
SILVANA BAVARD
STEVEN E. TUFTS
DIANE J. TUFTS
JAMES A. DUNHAM
LORNA E. DUNHAM
ADELANNE A. GUERTIN
WILLIAM H. McDONALD
DORTHEA J. McDONALD
HELEN ACTIS
EDA D. MASCIO
SAMSON H. SMITH
VERONICA A. SMITH

-VS-

WILLIAM D. PAINE II
JOSEPA CRESSY
RALPH PACIOLLA
JACK WOODCOCK
Trustees, Former
and present of
Suissevale Lot Owners Trust
SUISSEVALE, INC.
NEW ENGLAND MERCHANTS

SEP 13 8 43 AM '76

FILED
CARROLL COUNTY
SUPERIOR COURT

REPORT OF THE MASTER

These are two actions brought by the plaintiffs as class actions against the named defendants. During the course of trial, the plaintiffs arrived at an agreement with the defendant Sholley, which agreement was reduced to writing and approved by this Court. Subsequently, after extended negotiations and several hearings before the Master, the plaintiffs arrived at an agreement with the defendants John P. Ryan, Speculator Realty Corporation, Bankers Credit Service Inc., and the Trustees of the Suissevale Lot Owners Trust. All other defendants are in default.

The agreement for settlement between the plaintiffs and the defendants John P. Ryan et al was submitted to the Master for his examination with a request for a recommendation to the Court for approval thereof. After notice in accordance with orders of notice approved by the Court on June 29, 1976, a hearing was held at the Superior Court for Carroll County in Ossipee on August 11, 1976 at 10:00 AM.

Appearing for the named plaintiffs was George Walker, Esq.; for the defendant signatories to the settlement agreement was Sherman Horton Esq.; for lot owners Arnold Zimmerman and Nathan Zimmerman was Stephen Osman, Esq; for lot owner Maurice Manard was David Sands, Esq.; for himself was lot owner Gaetano Brancalone; and for himself and Thomas J. Bruno was lot owner John A. Keyes.

Mr. Sands indicated that he had arrived at an agreement with the defendants on behalf of his client which eliminated any objections he had to the settlement agreement and therefor urged its approval by the Court. Mr. Brancalone, after a conference with the defendant, also was satisfied that he had no objections to the agreement. Mr. Keyes and Mr. Osman presented testimony as to their objections to the settlement agreement.

On all the evidence submitted, the Master finds:

1. The issues in these actions are a proper subject matter of class actions and the plaintiffs are proper parties to raise such issues.
2. Adequate notice of the hearing on the proposed settlement agreement was given in accordance with the orders of notice to all known purchasers of lots in the Suissevale development and other interested parties.
3. Gaetano Brancalone is the owner of record of lots 12 and 13 in section II Block H.
4. Arnold Zimmerman and Nathan Zimmerman own certain lots in the Suissevale development which are the subject matter of a suit now pending in the Superior Court for Carroll County, being #2042 entitled Arnold Zimmerman and Nathan Zimmerman v. Suissevale Inc. and Speculator Realty Corporation.
5. John A. Keyes and Thomas J. Bruno have raised issues with respect to lots 17, 18 and 19 Block N Section II having to do with boundary lines, his membership in the Property Owners Association and his liability for water charges.

The Master rules:

1. The issues raised by John A. Keyes and Thomas J. Bruno are not the subject of a class action suit and that the proposed settlement agreement would not bar or affect the merits of, his claims.

Recommendation:

The Master recommends that the proposed settlement agreement be approved by the Court and entered as a consent decree, subject to the following reservations:

1. All rights accruing to Nathan Zimmerman and Arnold Zimmerman by virtue of the action #2042 in the Superior Court for Carroll County and all of the claims of said Zimmermans as raised in the pleadings of record in said action on August 11, 1976.
2. The rights of any person whomsoever which are not the subject of a class action suit.
3. The title of Gaetano Brancaloneo to lots 12 and 13 in Section H Block H of the Suissevale development.

Respectfully,

September 9, 1976

Harold D. Moran
Master

ORDER

Recommendation of Master approved, and decree in accordance therewith.

October 7, 1976

Martin F. Loughlin
Presiding Justice