

On the basis of the record before us, we cannot say that the master erred in finding that the cost of acquisition was \$392,500 and not \$340,000. *Sargent Lake Ass'n v. Dane*, 118 N.H. 720, 393 A.2d 559 (1978). Contrary to plaintiff's contention, the fact that plaintiff made payments directly to Lehouillier in order to effect a rental savings is not inconsistent with the master's construction of the agreement; defendant was the primary obligor on the mortgage and the \$52,500 was clearly part of the "lessor's cost of acquisition."

Nor do we find error in the master's exclusion of Lehouillier's testimony that in seeking security for his loan he looked to Murray's ability to pay the loan and not to the property itself. The issue was not whether Lehouillier had confidence in Murray, but whether the mortgage was part of defendant's "cost of acquisition." The excluded testimony was immaterial. *See generally, Welch v. Bergeron*, 115 N.H. 179, 182, 337 A.2d 341, 344 (1975). In any event, the fact that Murray guaranteed the notes did not lessen the obligation of the defendant.

Exceptions overruled.

All concurred.

Carroll
No. 78-179

STEPHEN E. PIANE

v.

TOWN OF CONWAY

December 20, 1978

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