

AUCTIONEER'S MEMORANDUM

Sold at public auction on July 18, 2008 to _____, highest bidder (the "Buyer"), all the right, title and interest in and to a portion of the premises at **295 Main Street, Williamstown, Massachusetts** (the "Premises"), described in a mortgage given by **IQBAL SANDHU, as Trustee of CHIMNEY MIRROR NOMINEE TRUST to GREYLOCK FEDERAL CREDIT UNION** dated August 4, 2006, and recorded with the Berkshire Northern District Registry of Deeds in Book 1258, Page 752 (the "Mortgage"), for the sum of _____ DOLLARS (\$_____), shall be conveyed by foreclosure deed, subject to the terms of this Auctioneer's Memorandum and the Terms and Conditions contained in the Bidder's Package which are incorporated herein by reference.

All bidders were informed of and agree to purchase subject to the following:

1. *The Premises is being sold subject to and with the benefit of all taxes, tax titles, liens, mortgages, encumbrances, restrictions, easements, improvements, leases and existing tenants;*
2. The Buyer shall be responsible for all recording costs, including documentary stamps, title costs and all other costs of documentation and recording necessary to complete the conveyance;
3. The Buyer must deliver to Greylock Federal Credit Union, in addition to the **\$30,000** good faith deposit an additional deposit equal to the difference between **ten percent (10%)** of the Highest Bid and \$30,000 on or before **July 23, 2008** (all deposits shall hereinafter be referred to as the "Deposit");
4. The Buyer is not entitled to a return of the Deposit if the Buyer fails to complete the purchase, and Greylock Federal Credit Union reserves all of its rights and remedies at law and in equity for any default of the Buyer;
5. The closing shall occur on August 18, 2008 at noon or sooner at the Buyer's request at the offices of George, DeGregorio, Massimiano & McCarthy, P.C., Berkshire

Common, Pittsfield, MA. At the closing, the Buyer shall pay the balance of the purchase price by wired funds, by certified check or by cashier or treasurer's check from a bank.

6. Time is of the essence;

7. Any error in the publication of any description to the Premises shall be deemed a scrivener's error, which shall be cured by direct reference to the Mortgage.

6. Acceptance of the Foreclosure Deed shall constitute a discharge of each and every obligation of Greylock Federal Credit Union.

7. The Premises shall be conveyed in its AS IS condition, subject to all tenants in possession, if any.

I read said notice and other terms of sale above set forth and conducted the auction in accordance therewith. I made this memorandum immediately following said sale, and delivered a copy thereof to the Buyer.

Aaron Posnik Associates
Auctioneer

The undersigned has this 18th day of July, 2008 agreed to purchase at public auction of Aaron Posnik Associates, Auctioneer, the real estate described in the attached Notice and agrees to comply with the terms of the sale as stated by the Auctioneer and as set forth above.

WITNESS:

Print Name: