

AUCTIONEER'S MEMORANDUM OF SALE AT PUBLIC AUCTION

The undersigned \_\_\_\_\_ of \_\_\_\_\_ (the "BUYER") hereby acknowledges that BUYER has this day purchased at a Mortgagee's Sale of Real Estate at Public Auction from Aaron Posnik & Co., Inc. (the "AUCTIONEER"), as agent for TD Bank, N.A. (the "SELLER"), that certain real estate (the "Premises") known as 344 South Street and 5 Cedar Street, Northampton, Massachusetts and more fully described in the Mortgagee's Sale of Real Estate notice attached hereto (the "Sale Notice"), for the sum of \$ \_\_\_\_\_ (the "Purchase Price"), which amount represents the sum of (i) the payoff amount of \$242,169.10 due SELLER upon the outstanding first and second mortgage liens held by SELLER against the Premises, (ii) the BUYER's successful bid of \$ \_\_\_\_\_, and (iii) a 5% Buyer's Premium of \$ \_\_\_\_\_.

No personal property of any nature is included in this sale.

BUYER agrees to be bound by, and to comply with, and that the Premises are being sold subject to, the terms and conditions as stated in this Memorandum of Sale and the Sale Notice and also the additional terms and conditions read by the Auctioneer at the sale, a copy of which is attached hereto (the "Additional Terms and Conditions").

BUYER has this day paid to SELLER \$20,000 as a non-refundable deposit on the sale, with an additional deposit in the amount of \$ \_\_\_\_\_ to be paid by BUYER to SELLER, in accordance with the terms and conditions of the sale. Said deposit(s) shall be forfeited to the use of SELLER if BUYER fails to comply with any of the terms and conditions of the sale. Any such forfeiture shall not relieve BUYER of any liability under this agreement.

The balance of the Purchase Price is due and payable at the office of Cooley, Shrair P.C., at 1380 Main Street, Springfield, Massachusetts, as counsel for the SELLER, on or before June 11, 2009, by certified or bank cashier's check or other form acceptable to SELLER, and contemporaneous with a timely receipt by SELLER of such payment, SELLER shall convey the Premises to BUYER by delivery to BUYER of a statutory form foreclosure deed under the statutory power of sale (M.G.L. ch. 183, Appendix Form 11) from SELLER and a release of the aforementioned first and second mortgage liens in accordance with the Additional Terms and Conditions. Time is of the essence of this agreement.

In addition to the Purchase Price, BUYER assumes and agrees to pay all real estate taxes, water and sewer bills, municipal liens, tax titles, betterments, and assessments applicable to the Premises and, in addition to BUYER's own closing costs, all Massachusetts document tax stamps and recording charges applicable to this sale.

BUYER acknowledges that BUYER has not been influenced to enter into this transaction by, nor has BUYER relied upon, any warranty or representation of the SELLER or AUCTIONEER not expressly set forth or incorporated in this Memorandum of Sale.

AUCTIONEER acknowledges that SELLER has this day received from BUYER the \$20,000 non-refundable deposit and that the Premises were this day sold by AUCTIONEER at

public auction for the Purchase Price noted above, subject to the terms and conditions contained herein and in the attached Sale Notice and Additional Terms and Conditions.

Signed as a sealed instrument on this 12<sup>th</sup> day of May, 2009.

BUYER:

\_\_\_\_\_  
Buyer's Signature

AUCTIONEER:

Aaron Posnik & Co., Inc.

By: \_\_\_\_\_  
Name:  
Title: